



# Asset Management Policy

## Rationale

Consistent with its vision and values, as well as statutory requirements, the Board has a responsibility to protect the assets of the School. This policy outlines the implementation of this responsibility.

## Guidelines

### A. Acquisition of Assets

1. The Board agrees to review the asset management plan annually and agree a budget for annual capital expenditure.
2. The Principal shall have delegated authority to purchase capital assets within the Board approved annual budget, using normal purchasing procedures.
3. The Board shall follow good procurement processes for the acquisition of assets over \$10,000. This may include placing a notice on the Government Electronic Tendering System (GETS) for acquiring assets with a combined value over \$100,000; obtaining several quotes to compare value for money; and managing any potential conflicts of interest appropriately.

### B. Information Technology Assets

1. The Board aims to provide and maintain information technology assets that provides the best possible learning tools for students, within budget constraints, including a replacement programme that matches the expected useful life of each asset.

### C. Maintenance of Assets

1. The Principal shall have delegated authority to maintain the school's assets in good working order, within the approved budget.

### D. Asset Records

1. A fixed asset register for all assets with a cost of \$1,000 or more shall be recorded in the fixed asset register.
2. Assets that cost less than \$1,000 shall be recorded in a register of valuable assets.
3. A review of assets against the fixed asset and valuable asset registers shall be undertaken at least once a year.

#### **E. Disposal of Assets**

1. The Principal shall have delegated authority to dispose of any asset that has reached the end of its useful life (as recorded in the fixed asset or valuable asset registers), provided the original cost of that asset was less than \$10,000.
2. The Board shall approve the disposal of any asset that had an original cost of over \$10,000, including the reasons for disposal, disposal process and use of any disposal proceeds.

Chairperson:

  
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Date: 20/6/22

Next review date: July 2025

#### **ASSOCIATED PROCEDURES:**

1.

*(NB: Procedures are developed as part of school management. The Board of Trustees will be informed of the development or revision of procedures derived from Board policies by the Principal. For some especially significant procedures, these will be presented to the Board in full)*