
ASSET MANAGEMENT

PURPOSE

School Council will approve the purchase of all assets. All school equipment valued over \$5000 shall be recorded on the CASES Asset Register and reviewed annually.

RECORDING OF ASSETS

- All assets valued over \$5000 and computers will be recorded at the time of purchase on the CASES 21 Asset Register. The entry will be sent to the Department of Education Schools Asset Management System (SAMS) unit so as to update the school's central assets register.

ADEQUATE INSURANCE

- School Council will consider appropriate insurance be obtained to cover items acquired by the school not covered by Department of Education insurance.

ANNUAL STOCKTAKE

- A stock take of all assets will be carried out every 2 years and any additions or releases followed up and noted on CASES 21 (Asset Register Update form to be used).

REASONABLE CARE

- All new equipment will be appropriately identified with school details.
- Staff wishing to borrow assets will do so only in a manner consistent with the School Council's 'Loan of Equipment' policy.
- All assets are to be treated and operated in a manner for which they were intended.
- All staff members must be conscious of security issues related to assets, and are required to ensure that asset security is maintained at all times.

RELEASE OF ASSETS

- Sale of unserviceable, surplus or obsolete assets will be overseen by a committee comprising the principal, business manager and school council president. The group will: -
 - a) Identify any unserviceable, surplus or obsolete items
 - b) Recommend to school council a course of action for disposal
 - c) Advertise locally that assets are available for purchase and request bids from interested parties.
 - d) Arrange for proceeds of any sale to be paid to the school consistent with Section 16 of the Education Act (Asset Register Release form to be used).

REFERENCES

<http://www.education.vic.gov.au/school/principals/spag/finance/pages/assets.aspx>

REVIEW CYCLE

This policy was originally formed, and will be reviewed in consultation with all members of the wider community (all staff, parents, students, and interested members of the community) as part of the school's five - year review cycle.

SIGNATURE



PRINCIPAL



SCHOOL COUNCIL PRESIDENT

