

POLICY
NAG 4

<p style="text-align: center;">BLOMFIELD SPECIAL SCHOOL & RESOURCE CENTRE ASSET MANAGEMENT POLICY</p>

RATIONALE:

The Board has a responsibility to protect the assets of the School and ensure these are correctly recorded and accounted for.

PURPOSE:

To correctly record and account for the assets of the school and to follow sound processes for asset acquisition and disposal.

GUIDELINES:

The Board requires the Principal, as the chief executive and the Board's most senior employee, to implement and manage this Policy, The Principal may, from time to time, further delegate some of their responsibilities, and all such delegations must be attached as appendices to this policy.

This Policy must be read in conjunction with other Board Policies, and the exercising of all authority and responsibilities conferred under this Policy must be in accordance with the Schedule of Delegations and may not exceed an individual's established level of delegated authority.

The Board agrees to review the asset management plan annually and agree a budget for annual asset acquisitions.

The Principal shall have delegated authority to purchase assets within the annual asset acquisition budget, following good procurement processes, provided that the value of any individual asset is no more than \$10,000.

The decision to purchase any asset with a cost of over \$10,000 must be made by the Board, not the Principal alone.

The Board shall consider the most cost efficient acquisition method for each new assets acquisition decision i.e. whether to buy or lease, and whether to acquire by operating or finance lease.

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.

All information technology assets, such as computers and laptops and associated software, must be compatible with the standard operating platform used within the school.

The Board aims to provide and maintain a suite of IT 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.

Expected Useful Lives

The Board agrees on the expected useful lives of the following types of assets:

Buildings – School	18-40 years
Ground improvements	10-20 years
Furniture and Equipment	10-20 years
Information and communication technology	4 years
Motor vehicles	5 years
Library Resources	8 years
Leased Assets	4 years

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

A fixed asset register for all assets with a cost of \$1000 or more shall be recorded in the fixed asset register.

A review of assets against the fixed asset register shall be undertaken at least once a year. 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. The principal shall report to the Board about reasons for disposal, disposal process and any net disposal proceeds.

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.

Adopted by the Board of Trustees 24 March 2011

Reviewed & Adopted by the Board of Trustees 28 May 2020