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**Ratified by B.O.T.**    **Date: 27 July 2020**

**Review Date: 27 July 2023**

**Signed Chairman:**

**POLICY TITLE:    *Assets Register* (Control of Assets)**

**POLICY NUMBER:        18                    NAG'S REF:            4**

**PURPOSE:**

*To provide for the efficient control of the schools assets.*

**GUIDELINES / OBJECTIVES:**

1. The school's Assets are recorded in the *Assets Register*. The Register is the responsibility of the BOT.
2. It is the responsibility of the Principal in conjunction with the Treasurer that periodical purchasing of assets are recorded in the *Assets Register*. In practice this task will be attended to during administration of payment of the assets invoice.
3. All school assets must be treated with care. Students who mistreat assets may be made responsible for the costs to repair or replace.
4. Where assets have been damaged or lost, the staff member delegated with the responsibility of their care must be informed, so that they can arrange repair or replacement of the equipment.

**Disposal of Assets**

1. A Fixed Asset will be disposed of/written off when it:
  - a. It can no longer be employed in the ordinary course of business by the school.
  - b. Is lost or stolen.
  - c. Is beyond reasonable repair.
  - d. Is no longer needed.
2. Fixed assets to be disposed of will be identified to the Board of Trustees by the Principal and/or Office Administrator in writing, with a recommendation for disposal.
3. The Board will approve of fixed assets disposal, and where possible, agree on the means of disposal and any cost recovery to be sought. A reasonable value should always be sort.