

## **ASSET MANAGEMENT PROCEDURE**

### **Outcome**

To ensure that all school assets are protected. The Board has agreed on the fundamental principles of this procedure, and has delegated responsibility for the implementation and monitoring of this procedure to the Principal.

### **Procedures**

#### **Introduction**

1. The Board requires the tumuaki, as the chief executive and the Board's most senior employee, to implement and manage this procedure. The Principal may, from time to time, further delegate some of their responsibilities, and all such delegations must be attached as appendices to this procedure.
2. This procedure must be read in conjunction with other Board procedures, and the exercising of all authority and responsibilities conferred under this procedure must be in accordance with the Schedule of Delegations and may not exceed an individual's established level of delegated authority.

#### **Acquisition of Assets**

1. The tumuaki shall have delegated authority to purchase assets within the operating budget, following good procurement processes, provided that the value of any individual asset is no more than \$10,000.
2. The decision to purchase any asset with a cost of over \$10,000 must be made by the Board
3. The Board shall consider the most cost efficient acquisition method for each new acquisition decision i.e. whether to buy or lease, and whether to acquire by operating or finance lease.
4. 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.

#### **Information Technology Assets**

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

Buildings – School	18-40 years
Building improvements – Crown	10–20 years
Furniture and equipment	10–15 years
Information and communication technology	2 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets	4 years
Library resources	8 years

**Maintenance of Assets**

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

**Asset Records**

1. A fixed asset register for all assets with a cost of \$500.00 or more shall be recorded in the fixed asset register.
2. A review of assets against the fixed asset and valuable asset registers shall be undertaken at least once a year.

**Disposal of Assets**

1. The tumuaki 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 tumuaki shall report to the board about reasons for disposal, disposal process and any net disposal proceeds.
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.