



Asset Register for Grants Acquittals

Purpose: This factsheet explains what an asset register is and the basic information we are looking for when grant funding is used to buy equipment, vehicles or other assets. An asset register helps show how grant money has been spent.

This factsheet does **not** provide accounting, taxation or asset-management advice.

What is an asset register?

An asset register is a list of all major assets purchased for your business or project. This includes assets bought using grant funding.

What your asset register should include

- **Asset description** - What the item is (for example: vehicle, equipment, machinery)
- **Asset identification number** - Serial number or internal ID (if available)
- **Purchase date**
- **Purchase cost** - Cost of the asset (excluding GST)
- **Supplier details**
 - Business name
 - ABN (if available)
- **Location of the asset**
 - Where the asset is normally kept or used
- **Condition of the asset**
 - New, good, fair, or poor

*See example of an Asset register on the following page

Tips for grantees

- Your asset register can be kept in a **spreadsheet or accounting system**.
- Update the register when assets are **purchased, moved, or disposed of**.
- Keep the register with your other grant and financial records.

If you need help

Contact the **Grants Team** on 1800 943 039 before submitting your acquittal.



Example Asset register for Business name xx

Asset description	Asset ID / Serial number	Purchase date	Purchase cost (excl. GST)	Supplier business name	Supplier ABN	Asset location	Condition
Toyota Hilux SR	VIN: 6T1BF3FKX0X123456	15/03/2025	\$48,000	Top End Auto Sales	12 345 678 901	20 Mitchel St Darwin 0800	New
Commercial refrigeration unit	Serial: FRG-89231	02/05/2025	\$9,500	CoolTech Services	98 765 432 109	20 Mitchel St Darwin 0800	Good