



## Introduction

1. The Board accepts that it has a responsibility to protect the assets of the School.
2. As a State Integrated School, the Board of Trustees requires that all aspects of this policy be guided by the Special Character Policy

## Acquisition of Assets

3. The Board agrees to provide a budget for annual asset acquisitions.
4. The principal shall have delegated authority to purchase assets within the annual asset acquisition budget, as per the Delegated Authorities Policy.
5. 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.
6. The Board should as appropriate obtain several quotes to compare value for money; and manage any potential conflicts of interest appropriately.

## Information Technology Assets

7. All information technology assets, such as computers and laptops and associated software, must be compatible with the standard operating platform used within the school.
8. 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

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

• Furniture and equipment	10–15 years
• Information and communication technology	3 years
• Motor vehicles	5 years
• Textbooks	3 years
• Leased assets	3 years
• Library resources	8 years

## Maintenance of Assets

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

### Asset Records

11. A fixed asset register for all assets with a cost of \$1,000 or more shall be recorded in the fixed asset register.
12. A review of assets against the fixed asset registers shall be undertaken at least once every two years.

### Disposal of Assets

13. 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). The principal or delegate shall report to the Board Finance Committee the reasons for disposal, disposal process and any net disposal proceeds.

<b>BOARD OF TRUSTEES</b>	
Board copy of the Policy to be signed by the Board Chairperson	
<b>Name</b>	
<b>Position</b>	
<b>Signed</b> on behalf and with the authority of the Board	Original signed by Board Chair
<b>Date</b>	November 2018
<b>Next Review</b>	