



## Introduction

1. The Board accepts that it has a responsibility to protect the assets of the School and has delegated responsibility for the implementation and monitoring of this policy to the principal. The principal may delegate some of their responsibility for this policy as per the Delegated Authorities Policy.
2. As a State Integrated School, the Board requires that all aspects of this policy be guided by the Special Character Policy.
3. As a State Integrated School the Proprietor (The Christian Schools' Trust) owns the land, buildings and fixed assets of the School. Provision for the management of land and buildings is made in the Memorandum of Understanding between Proprietor and School and in the Terms of Reference for the Middleton Grange School Property Committee.

## Acquisition of Assets

4. The Board agrees to provide a budget for annual asset acquisitions.
5. The principal shall have delegated authority to purchase assets within the annual asset acquisition budget, as per the Delegated Authorities Policy.
6. The Board shall consider the most cost-efficient acquisition method for each new asset acquisition decision i.e. whether to buy or lease, and whether to acquire by operating or finance lease.
7. The Board should as appropriate obtain several quotes to compare value for money; and manage any potential conflicts of interest appropriately.

## Information Technology Assets

8. All information technology assets, such as computers and laptops and associated software, must be compatible with the standard operating platform used within the school.
9. 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

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

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

### Maintenance of Assets

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

### Asset Records

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

### Disposal of Assets

14. The principal shall have delegated authority to dispose of any asset that has reached the end of its useful life. The principal or delegate shall report to the Board Finance Committee the reasons for disposal, disposal process and any net disposal proceeds.

<b>MIDDLETON GRANGE SCHOOL BOARD</b>	
Board copy of the Policy to be signed by the Board Presiding Member	
<b>Name</b>	
<b>Position</b>	
<b>Signed</b> on behalf and with the authority of the Board	
<b>Date</b>	July 2022
<b>Next Review</b>	November 2025