

Asset Management

1. INTRODUCTION

The purpose of this policy to ensure there is adequate control over fixed assets owned by the Employer, and that any movements are monitored and recorded accurately.

2. POLICY

- 2.1 The Asset Register will record the class, description, serial number, asset number, location and value of every capital item with a cost of more than \$1000.
- 2.2 Any change in the location of the assets will be recorded in the register.
- 2.3 Any additions, deletions or alterations will be recorded in the asset register.
- 2.4 The Manager will review the Asset Register at the end of each financial year to ensure that all major fixed asset movements are accounted for.
- 2.5 The Accountant will collate the capital expenditure and disposal forms when asset movements occur, and update the asset register and file the forms to provide supporting evidence for asset movements.

3. RESPONSIBILITY

- 3.1 The Manager is responsible for ensuring that the Asset Register accurately reflects the assets owned by the Employer.
- 3.2 The Manager is responsible for ensuring that assets assigned to their work area are correctly recorded and safeguarded.
- 3.3 All staff are responsible for ensuring that Employer assets are used for legitimate business purposes only and are able to be accounted for.

4. PERFORMANCE MEASUREMENT

- 4.1 Misuse or unauthorised removal of the Employer's assets may constitute serious misconduct and will be dealt with in accordance with the Employer's Policy on Discipline and Dismissal Procedures for Serious Misconduct

5. REFERENCES

- 5.1