

TERANG COLLEGE

ASSETS

POLICY (Operations)

1. RATIONALE

- 1.1. To provide updated and modern equipment and assets for the College.
- 1.2. The provision of suitable assets can enhance learning outcomes of students and provide a vibrant and creative learning environment.
- 1.3. To monitor assets recorded as College responsibility and understand the condition, use and location of assets.
- 1.4. To dispose of assets in an appropriate and consistent manner.

2. AIMS

- 2.1. Maintain an asset register ensuring assets are identifiable and are inspected and maintained.
- 2.2. Assets are in a proper and functional order.
- 2.3. Verify accuracy of College asset register.
- 2.4. Manage the life cycle of assets and dispose of all unwanted or unrepairable assets which are surplus or no long functioning to the required service level.

3. IMPLEMENTATION

- 3.1. Issues, actions and decisions relating to this policy will take into account Department of Education and Training policies, memos, guidelines and circulars and Government Ministerial Orders and Acts.
- 3.2. All assets are to be:
 - 3.2.1. recorded on the College asset register in accordance with the Department of Education and Training guidelines and will be marked with the generated an asset register number and labelled with the College barcode identification.
 - 3.2.2. continually inspected for repair and replacement possibilities.
 - 3.2.3. kept in proper and functional order.
- 3.3. The Administration team will:
 - 3.3.1. complete an annual stocktake of assets during term 3 each year then
 - 3.3.1.1. analyse the stocktake data.
 - 3.3.1.2. a response from the head of the relevant learning area where the assets should be located.
 - 3.3.1.3. as soon as finalised, provide College Council with a list of any unaccounted assets
 - 3.3.2. make the necessary entries on the College asset register for assets to be disposed and inform College Council of disposals.
- 3.4. The College will develop an asset maintenance and replacement plan to justify budget allocations.
- 3.5. All approved asset disposals will be removed from the College as deemed appropriate by the Principal.

4. EVALUATION

- 4.1. This policy will be reviewed as part of the College three-year review cycle.

Approved by College Council on 17/06/2019