

The Junction Clubhouse Cairns Ltd		
Policy: Asset management		
Policy number: JQS.P1.9		Date adopted: 22/08/2018
Authorised by: The Board		
Date last reviewed: 21/10/2020	Reviewed by: Quality Review Panel	Date of next review: 22/10/2022

Related documents:	
Related policies and procedures, How To Task Lists, forms, registers or other organisational documents of The Junction	<ul style="list-style-type: none"> • Asset Disposal Form • Asset Register • Financial Management and Delegations Policy • Maintenance Register • Code of Conduct policy
Other standards	<ul style="list-style-type: none"> • Assets Management – Standards Australia https://www.standards.org.au/standards • Human Services Quality Standards • NDIS Practice Standards
Legislation or other requirements	<ul style="list-style-type: none"> • https://www.ato.gov.au/Business/Income-and-deductions-for-business/Deductions/Capital-assets-and-expenses/ • Human Rights Act 2019 (QLD)

1. Purpose:

The purpose of this policy guides how The Junction purchases and maintains equipment and other assets. This ensures that purchases are made wisely, making the best use of our available resources, and that we protect these investments by insuring and maintaining them in good working order.

In managing our assets well, we also provide accountability to our members for the use of organisational funds and to funding providers for assets they have funded.

2. Scope

This policy will apply to all employees, employees and volunteers involved in purchasing and maintaining equipment, buildings and other assets purchased by The Junction.

3. Policy statement: Our commitment

The Junction is committed to the responsible management of our assets and to being accountable for the assets we purchase. Specifically, we will:

1. Ensure that assets are purchased with careful consideration and at the best possible price
2. Maintain an asset register that tracks the value and location of assets
3. Conduct an annual asset stocktake
4. Ensure cyclical maintenance of relevant assets
5. Ensure appropriate insurance cover is maintained for assets.

4. Procedures

4.1 Purchasing of assets

The purchase of new equipment or other assets shall be undertaken in accordance with the ***Financial Management and Delegations policy***.

4.2 Maintaining an asset register

Assets will be entered in an asset register at the time of purchase and details of assets updated as required by the Director.

The asset register should include:

- Type of asset
- Date purchased
- Amount paid
- Supplier (name and address)
- Serial or identification number
- Warranty dates and reference number
- Maintenance or repairs conducted (type and date)
- Depreciated value (if relevant)
- Date of disposal and amount obtained (if relevant).

The asset register is to be maintained by the Finance Officer.

4.3 Insurance cover

All assets will be insured to the value of their replacement against fire, theft, burglary and accidental damage, by the Director in conjunction with the Board.

4.4 Maintenance of assets

All major assets will be regularly checked for repairs or replacements that may be needed.

The Director is responsible for the management of the maintenance of assets. Different assets will require different maintenance cycles, and a cyclical maintenance plan for major assets should be documented, including:

- Buildings
- Motor vehicles
- Computers, photocopiers and other office equipment
- Office furniture
- Furnishings or equipment used by members.

A *maintenance register* must be maintained recording service type, date of service and next service date.

5. Disposal of asset

An *asset disposal form* must be completed ensuring all details are entered on the form and authorised by the Director. A copy of the form must be sent to the Finance Officer. Ensure the item is completely cleansed of all The Junction identification including removal of all electronic intellectual property.

Any asset with an original purchase price of over \$10,000 must be approved for disposal by the Board. Options for disposal of assets include (but not limited to) the following:

- Sale (market value if sold to employees, members and volunteers)
- Trade-in
- Write-off (when asset is damaged beyond repair)
- Donation (consideration to the cost to maintain or repair/dispose of the asset exceeds the value of the asset).

6. Review processes

Policy review frequency: Annually	Responsibility for review: The Director
Review process: The Director, as Chair of the Quality Review Panel convenes the panel to conduct reviews.	
Documentation and communication: All policy decisions will be documented and communicated through the Quality Review Panel observing the Document Control HTTL. Note: add version number after review.	