

# Capricorn Citizen Advocacy

## ASSET MANAGEMENT POLICY

<b>Policy number:</b>	<b>1.3.3</b>	<b>Approved by Management Committee:</b>	4 <sup>th</sup> April 2017
<b>Version:</b>	<b>1.0</b>	<b>Signed off by Executive:</b>	4 <sup>th</sup> April 2017
<b>Responsible person:</b>	<b>Coordinator</b>	<b>Scheduled Review Date:</b>	4 <sup>th</sup> April 2020

### Purpose

This policy explains how Capricorn Citizen Advocacy Inc. recognises and will respond to the strategic importance of astute management of its assets for the betterment and sustainability of the program's efforts.

### Policy

Capricorn Citizen Advocacy has identified five key elements in managing physical assets and depreciation for accountability and audit purposes.

#### 1. Current Assets Register and Inventory

Capricorn Citizen Advocacy will maintain records of its assets shall include all items (both purchased and donated). (See [1.3.3.1 Asset Register](#))

- **Assets Register.** The physical assets of Capricorn Citizen Advocacy Inc will be recorded in the Assets Register where such assets are of \$500 or more in value.
- **Inventory.** Other assets which are of less than \$500 in value (excepting consumables eg. paper) shall also be recorded in the Assets Register.

#### 2. Asset Maintenance Procedure

This document guides the regular maintenance of key electronic and other assets. Items are considered assets of Capricorn Citizen Advocacy Inc. from the day the payment is made or the item is delivered, whichever is earlier. (See [1.3.3.2 Asset Maintenance Procedure](#))

#### 3. Stocktake

An annual stocktake of all items in the Assets Register and Inventory shall occur on June 30th each year, including a physical check of the condition and location of each item. Items purchased during the prior twelve months are to be added to the Assets Register or Inventory upon purchase, and are to be checked against expenditure records during the June 30th stocktake. This task must be included in the Annual Calendar.

4. **Asset Depreciation**

For accounting purposes, assets to the value of \$500 or more will be depreciated by a flat percentage rate of purchase price as per the following schedule;

- **Motor Vehicle** 10% per annum of total purchase price including any trade in.  
Note: This is calculated at the GST exclusive rate and is valid for any vehicle purchased at Q Fleet discount price
- **Office Furniture** 20% per annum of total purchase price including any trade in.  
Note: This is calculated at the GST exclusive rate.
- **Office Equipment** 20% per annum of total purchase price including any trade in.  
Note: This is calculated at the GST exclusive rate.

5. **Investment of Retained Earnings**

- The President and Treasurer are authorised to invest Capricorn Citizen Advocacy's retained earnings and to re-invest these amounts as deemed prudent.
- Investments of retained earnings are restricted to term deposits with Australian banks.
- All decisions made by the President and Treasurer regarding term deposits and interest earnings must be ratified by the Management Committee.

**Related Documents**

1. *Procedure 1 3 3 1 Asset Register*
2. *Procedure 1 3 3 2 Asset Maintenance Procedure*

**References**

Not Applicable

**Ratification**

This policy was adopted by Capricorn Citizen Advocacy's Management Committee at its meeting held on: 04 / 04 / 2017.

SIGNED:

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President

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4 / 4 / 17  
(Date)

SIGNED:

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Secretary

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6 / 4 / 17  
(Date)