**BENDIGO ACADEMY OF SPORT**

**ASSET MANAGEMENT**

All Bendigo Academy of Sport equipment valued over $250 must be recorded on the Asset Register and reviewed annually. Items less than $250 may also be include is potential exists for misappropriation.

## RECORDING OF ASSETS

* All assets valued over $250 will be recorded at the time of purchase on the Asset Register. The entry will include which sporting program and / or location.

## ADEQUATE INSURANCE

* Insurance will be obtained to cover items acquired by the Bendigo Academy of Sport.

## ANNUAL STOCKTAKE

* A stocktake of all assets will be carried out annually and any additions or releases followed up and noted on the Asset Register. The stocktake data will be provided to the auditor.

## REASONABLE CARE

* All new equipment will be engraved with Bendigo Academy of Sport initials [BAS] and an asset number
* Staff wishing to borrow assets will do so only in a manner consistent with the Bendigo Academy of Sport ‘Borrowing’ policy.
* All assets are to be treated and operated in a manner for which they were intended.
* All borrowers must be conscious of security issues related to assets, and are required to ensure that asset security is maintained at all times.

**RELEASE OF ASSETS**

* Sale of unserviceable, surplus or obsolete assets will be overseen by the Finance Committee. The group will:-
1. Identify any unserviceable, surplus or obsolete items
2. Recommend to the Board a course of action for disposal

### REPLACEMENT

* A depreciation schedule will be developed by Executive Officer so as to ensure that funds are available to ensure that assets are replaced on a needs basis.

This policy was ratified by the Board of the Bendigo Academy of Sport in September 2011