

ASSETS AND PORTABLE AND ATTRACTIVE ITEMS STOCKTAKE

Reference Number: P70
Organisational Unit: All
Responsible Position: Director Corporate Services
Relevant Delegations: Nil
Date Adopted: 25 January 2017
Review Date: Every three years

Objectives

This policy and procedure outlines the requirements for verifying and managing Council's assets and portable and attractive items in accordance with documented audit requirements. It outlines the responsibilities of Council staff in relation to maintenance of the asset register and for the scanning, analysis and verification of assets and portable and attractive items.

Legislation

NT Local Government Act
Accounting Regulations (NT)

Definitions

Asset - A single item with a GST exclusive cost of \$5,000 or more and with a useful life of 12 months or more.

Portable & attractive item - A single item with a GST exclusive cost of less than \$5,000 and recorded in the CDRC Asset Register.

Asset Maintainer - A CDRC staff member with Asset module access.

Custodian - The employee to whom an asset is allocated and who has responsibility for that asset.

Scanner - Person who is physically stocktaking the items, who must be from a different business unit to the custodian of the assets being verified.

ICT Equipment - Equipment on the CDRC network (i.e. desktop computers, monitors, laptops, printers, iPads, tablet computers and phones).

Scope

This policy applies to employees, Councillors, contractors and consultants, unless otherwise exempted by legislation.

Policy

All assets must be recorded in the Council's asset register.

Portable and attractive items are also recorded in the Asset Register.

Not all attractive items are required to be recorded in the register, however consideration must be given to the following in determining whether an individual item should be recorded:

- is the item at risk of theft,
- is the room or building where the item is located locked after hours or when not in use,
- is the item easily movable, and
- does the item need to be manually verified as part of the stocktake process.



Any attractive item that meets one or more of the above criteria must be recorded in the asset register. ICT equipment must also be recorded.

two ways :: one outcome

Approval and Review History

Date	Comment
25 January 2017	New policy adopted by Council (CRN: OC011/2017)

Related Documents

Assets - Portable and Attractive Items Procedure

