

Adelaide Quality Care

Policy 1

Asset Management Policy

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Asset Management Policy

All AQC fixed and current assets will be managed according to the asset management plan.

The following are general financial procedures relating to the acquisition, disposal and accounting of assets.

CAPITAL PURCHASES

All capital purchases, costing in excess of \$1,000 each, will be processed through Adelaide Quality Care official purchase order process.

All purchase orders must be approved and signed by the Managing Director.

ASSET REGISTER AND DEPRECIATION

Current and fixed assets will be depreciated according to the asset management plan. An asset is depreciated over its useful life commencing at the time the asset is ready to use.

NON CURRENT ASSETS

CONSUMER EQUIPMENT

All purchases of consumer equipment must be in accordance with the relevant program's funding contracts. Only high quality and cost-effective items of equipment will be purchased.

The organisation will keep an asset register recording a description of the goods, the date of purchase, where purchased and cost. All equipment purchased with a value in excess of \$1,000 will be an asset.

All equipment with a value below \$1,000.00 will be expensed in the year of purchase. Where possible, items purchased for clients which are of a durable nature and which are transferable will be recovered when no longer needed by a client and used again. Such items will be treated as a loan, with the client's agreement to the loan documented and signed by the client.

The Managing Director may approve the writing off of client one-off purchases where –

- it is considered that the cost of retrieval outweighs the value of the item;

- it is not possible or difficult to retrieve an item; or
- other factors or needs suggest that retrieval is not desirable.

HOME MODIFICATIONS

The organisation may use one-off funds to purchase home modification, maintenance, equipment or one-off services (such as installation of equipment) for clients where such services cannot be provided by other agencies or programs.

ACQUISITION

Acquisition of assets

- will support the current AQC Strategic and Business Plans
- will follow asset management plan guidelines
- will utilise a Purchase Order
- in the case of a motor vehicle, will be made according to the Motor Vehicle Policy.

Acquisition of services must follow the guidelines above and will be via a contract from government funded agencies and/or from private contractors.

DISPOSAL

In the case of a motor vehicle, will be made according to the Motor Vehicle Policy