

POLICY CATEGORY	<b>Financial and Operational Management</b>		
POLICY TITLE	<b><i>Asset and Equipment Management</i></b>		
DOCUMENT NO	5.2	VERSION	1
CONTACT	<a href="#">Management Committee</a>		
IMPLEMENTATION DATE	01 Jan 2017	REVIEW MONTH	July
FIRST ISSUED	Approved – 9 Nov 16	REISSUED	
RELATED DOCUMENTS	5.1 – Managing the Finances 7.1 – Governance Framework 7.3 - Reporting 7.8 – Recordkeeping		
AUTHORITY	<a href="#">Associations Incorporation Act 1981</a> <a href="#">Australian Accounting Standards</a>		

Scope	This policy applies to all Committee Members.
Purpose	<p>This policy details the Asset and Equipment Management that has been adopted by the Bribie Island Soccer Football Club.</p> <p>The club is committed to ensuring that a suitable asset and equipment management system operates and is in accordance with Australian Accounting Standards.</p>
Responsibilities	<p><b>Management Committee</b></p> <p>The committee members oversee the asset and equipment management processes of the club.</p> <p>The Treasurer is responsible for ensuring that asset and equipment accounting reflects Australian Accounting Standards</p>

Process	<p><b>Asset Accounting</b></p> <ul style="list-style-type: none"> <li>The Treasurer will: <ul style="list-style-type: none"> <li>Items over \$5000 to purchase are considered a capital asset, unless purchased with a grant.</li> <li>Record the depreciation of all capital assets in the club accounts using the Straight Line depreciation method</li> <li>Record the purchase of items under \$5000 or those purchased with a grant over \$5000 as an expense in the club accounts.</li> <li>Write-off the residual value of any capital asset that is disposed of before full depreciation can be accounted for.</li> <li>Use the asset and equipment replacement plan to inform annual budget preparation.</li> </ul> </li> </ul>
	<p><b>Asset and Equipment Recording</b></p> <ul style="list-style-type: none"> <li>On purchase, assets and equipment capital or grant purchased will be recorded in the asset and equipment register which includes records of any maintenance.</li> <li>A stocktake of assets and equipment will be undertaken annually, the results of which will be tabled at a committee meeting for endorsement and the official records will be retained by the Treasurer.</li> <li>Where an item is not found for two consecutive stocktakes it is written off by the management committee.</li> <li>A five year asset and equipment replacement plan is reviewed annually, updated and retained by the Treasurer.</li> </ul>
	<p><b>Recordkeeping</b></p> <ul style="list-style-type: none"> <li>Any additions, amendments or updates to this document are to occur via the Management Committee.</li> <li>Approvals will be recorded into the committee minutes.</li> <li>The committee, as part of its record keeping will retain previous versions for future reference.</li> <li>The committee, as part of its record keeping will retain asset and equipment records as per the club recordkeeping policy.</li> </ul>
Resources	<ul style="list-style-type: none"> <li>Club Governance Framework – Quick Guide</li> <li>Club <a href="#">Strategic Plan</a></li> <li>Club <a href="#">Policies and Guidelines</a></li> <li>Club <a href="#">Rules of Association</a></li> <li>Asset and Equipment Register</li> <li>Asset and Equipment Replacement Plan</li> </ul>
References	<ul style="list-style-type: none"> <li><a href="#">Australian Sports Commission – Facility Planning and Management</a></li> <li></li> </ul>
Definitions	<ul style="list-style-type: none"> <li></li> </ul>