



Macarthur Community College Inc
RTO ID 6860

POLICY	
Title	Asset Register
Purpose Describe policy intent	The purpose of this policy is to outline the requirement of recording of equipment, furniture etc (Assets)
Scope List who this policy and procedure applies to	The College Principal (or delegated staff member) who receives College assets on behalf of the College
References and legislation	National Vocational Education and Training Regulator Act 2011 Standards for RTO Organisations 2015 MCC Equipment Register Database (4D) Auditor's Taxation Depreciation Schedule
Definitions	An asset is defined as any item of non-consumable equipment which is paid for by the College either directly or indirectly which has the value of \$50.00 or more and an expected life of greater than one month
Policy	<p>All assets as defined above will upon receipt or as soon as thereafter as possible be entered into the 4D Database and be provided to the Auditor each year for entry of items into the Depreciation Schedule where appropriate.</p> <p>Any assets purchased prior to 9/11/99 will be progressively added to the database as practicable</p> <p>The item will be (if practicable) labelled with an address label bearing the College stamp and the Item number allocated to it in the database</p> <p>Generally speaking item numbers from 9/11/99 will be of the form dd/mm/yy-NW being the date of purchase and the record number of the item purchased or received or logged that day.</p> <p>The appropriate creditors Account will indicate that the item has been logged by the insertion of the record number of the item in the "item notes" field in the Enter Invoice screen in the 4D Creditors File</p> <p>The item number will also be written on the appropriate creditor paperwork and filed for payment</p> <p>The contents of the Database will be printed and given to the Auditor each year for entry of items into the Depreciation Schedule where appropriate</p>
Relevant documentation	Nil
Communication and support for staff	<p>Policies are available to all staff via electronic access upon commencement with the College. Updates will be communicated via email notification.</p> <p>Hard copies will be made available upon request</p>



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Procedure	Recording assets			
Review date	March 2016			
Mapping to Standards for RTOs	7.2, 8.5,			
Version and Date issued	Version	1	Date issued	01/4/15
Developed By	VET Manager			
Approved by	Principal			

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