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| Asset management resources |
| Department of Families, Fairness and Housing |
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# Asset management resources

## Assets

Clause 7 of the Service Agreement relates to assets, and is as follows:

All assets purchased with the funding will be used to support the delivery of the services.

The organisation is responsible for and will bear all risks, expenses and running costs for all assets, including insurance and registration costs.

The organisation will maintain an asset register listing and containing the details of each asset in accordance with any applicable departmental policies. The organisation will provide the department with a copy of the current asset register at the department's request.

The organisation will not dispose of any asset worth over $10,000 (exclusive of GST) at the time of disposal which is listed or that should be listed on the asset register without the department's prior written consent. For the purposes of this clause 7.4, the value of an asset at the time of disposal will be the depreciated value from the time the asset was purchased, unless otherwise agreed by the department and the organisation.

If the organisation disposes of any asset listed or that should be listed on the asset register, the organisation will record the details of the disposal in the asset register and the department may:

reduce the amount of funding payable under this agreement by the depreciated value of that asset on giving written notice to the organisation; or

request the organisation to reimburse the department with an amount equal to the depreciated value of the asset and the organisation will reimburse the department.

If the organisation loses, damages, destroys or sells any asset listed or that should be listed on the asset register, the organisation will repair or replace it at its own expense and record details of the repair or replacement in the asset register unless otherwise agreed by the department in writing.

## Assets purchased entirely with funding

If the organisation ceases to deliver all or part of the services (for whatever reason), the organisation  
agrees to comply with any request of the department for the organisation to:

* transfer ownership of and deliver each asset to the department or to a third party as the department directs; or
* reimburse the department with an amount equal to the depreciated value of that asset.

## Assets purchased partially with funding

If the organisation:

* purchases an asset using the funding and monies from another source;
* ceases delivery of all or part of the services (for whatever reason); and provides the department with satisfactory written evidence proving that the asset was partially purchased with monies from another source, the organisation agrees to comply with any request of the department for the organisation to:
  + obtain the consent of any interested third party, sell the Asset and use the proceeds to reimburse the department with an amount equal to the amount of funding that was used to purchase the Asset, less any amount of depreciation;
  + reimburse the Department with an amount equal to the amount of Funding that was used to purchase the Asset, less any amount of depreciation; or
  + obtain the consent of any interested third party and transfer ownership of and deliver the asset to the department or to a third party as the department directs.

For the purposes of this clause 7, depreciation will be calculated in accordance with the Australian Accounting Standard (AASB116), Property Plant and Equipment (as amended from time to time) and any Applicable Departmental Policies.

This clause 7 (and clause 4.6, to the extent that it relates to Assets) applies only in respect of assets for which funding has been specifically allocated under this Service Agreement.

## Organisation assets register – data requirements

|  |  |  |
| --- | --- | --- |
| No | Field name | Field use |
| 1 | Asset description | General description: Use the following formula: (Item) (Make) (Model) |
| 2 | Serial number | Serial number recorded on the manufacturer's label or plate. |
| 3 | Asset number | Each asset recorded on the assets register should have a unique identification number that may be used to locate the asset entry in the assets register. Depending on the type of assets register kept, the asset number could be a line or folio number in a manual ledger through to a bar code label number in a sophisticated computerised system. |
| 4 | Supplier | As described on the purchase order. |
| 5 | Asset custodian/controller | Person or title of person with custodial responsibility. |
| 6 | Address | Enter full postal address where the asset is located. |
| 7 | Asset value | Usually the gross purchase price, that is, the cost before deducting any trade in allowance. |
| 8 | Purchase date | Purchase date of asset or date asset was transferred from another funded organisation. |
| 9 | Department funds used | Enter the $ amount of department funds used to acquire this asset. |
| 10 | Year of funding | Enter the financial year when grant was disclosed as a cash receipt. |
| 11 | Department program | The department program that funded or part funded the asset purchase. |
| 12 | Accumulated depreciation | Enter: asset value x (depreciation rate \*x years\*\*) |
| 13 | Written down value | Enter - asset value less accumulated depreciation. |
| 14 | Depreciation date | Accumulated depreciation and written down value should be calculated annually to 30 June. |
| 15 | Disposal date | Date that asset was removed from service. |
| 16 | Disposal method | Enter details of disposal, for example, trade in, sale, theft etc. |
| 17 | Disposal receipts | Enter the $ proceeds received on disposal of asset. |

## Sample of an asset register

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Organisation: | | | (Name) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | | | | |
| Asset location: | | | (Address) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | | | | |
| Asset id number (unique no) | Asset description (item) (make) (model) | | | Asset serial number (as given) | Supplier (name) (address) | | Asset custodian (officer title) | |
|  | | | | | | | | |
| Asset id number (unique no) | Purchase date | Asset value $'s | Department funds used $'s | Financial year of funding | Department program | Accum depreciation $'s | Written down value $'s | Dep- reciation date |
|  | | | | | | | | |
| Asset ID number (unique no) | Disposal date | | Disposal method | | | | Disposal receipts $'s | |
|  |  |  | (sale by public tender) | | | |  | |
|  |  |  | (sale by public auction) | | | |  | |
|  |  |  | (theft) etc. | | | |  | |

## Sample depreciation of non-current physical assets

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Asset item** Photocopier | **Purchase date** 21 September 2012 | **Purchase cost** $5,000 | | **Depreciation rate** 20 per cent per annum | |
| **Financial year** | **Depreciation charge calculation** | **Annual opening value $'s** | **Depreciation charge $'s** | **Accumulated depreciation $'s** | **Written down value $'s** |
| 2012-13 (9 months) | 5000 x (20% x 9) =  750 12 | 5000 | 750 | 750 | 4250 |
| 2013-14 (12 months) | 5000 x (20% x 12) = 1000 12 | 4250 | 1000 | 1750 | 3250 |
| 2014-15 (12 months) | 5000 x (20% x 12) = 1000 12 | 3250 | 1000 | 2750 | 2250 |
| 2015-16 (12 months) | 5000 x (20% x 12) = 1000 12 | 2250 | 1000 | 3750 | 1250 |
| 2016-17(12 months) | 5000 x (20% x 12) = 1000 12 | 1250 | 1000 | 4750 | 250 |
| 2017-18 (3 months) | 5000 x (20% x 3) =  250 12 | 250 | 250 | 5000 | 0 |

## Recommended annual depreciation rates

Sample of assets and their rates depreciation

| **Item** | **Percentage** |
| --- | --- |
| Adding machine | 20 |
| Air conditioner, window | 20 |
| Ankle exerciser | 6.6 |
| Automobile - Ambulance | 25 |
| Automobile - Delivery | 25 |
| Automobile - Passenger | 25 |
| Balance - Electronic | 14.3 |
| Balance - Precision mechanical | 6.6 |
| Basinet | 6.6 |
| Basinet, heated | 10 |
| Battery charger | 10 |
| Bed | 6.6 |
| Beeper, paging | 20 |
| Bench, metal/wood | 6.6 |
| Bin, metal/wood | 6.6 |
| Cabinet - Bedside | 6.6 |
| Cabinet - File | 6.6 |
| Cabinet - Instrument | 6.6 |
| Camera: SLR | 12.5 |
| Camera: video | 12.5 |
| Cash register | 10 |
| Chair - Dental | 6.6 |
| Chair - Executive | 6.6 |
| Chair - Podiatry | 6.6 |
| Chair - Typist, ergonomic | 6.6 |
| Chart rack | 5 |
| Clock | 10 |
| Clothes locker - Coffee maker | 20 |
| Clothes locker - Fibreglass/metal | 5.5 |
| Clothes locker - Laminate/wood | 8.3 |
| Collator, electric | 10 |
| Compactor, waste | 10 |
| Compressor, air | 6.6 |
| Computer - Mainframe | 14.3 |
| Computer - Mini | 20 |
| Computer - Personal | 20 |
| Computer - Portable | 20 |
| Computer - Terminal | 20 |
| Cooler, water | 10 |
| Credenza | 6.6 |
| Crib | 6.6 |
| Data storage unit - Mechanical | 10 |
| Data storage unit - Non-mechanical | 6.6 |
| Dental drill with syringe | 10 |
| Desk, metal/wood | 5 |
| Dishwasher | 10 |
| Drier - Clothes | 10 |
| Drier - Hair | 12.5 |
| Drier - Sonic | 10 |
| Drill press | 5 |
| Drying oven, paint shop | 8.3 |
| Duplicator | 10 |
| Exercise apparatus - Computerised | 20 |
| Exercise apparatus - Non-computerised | 6.6 |
| Facsimile machine | 16.6 |
| Film | 10 |
| Floor scrubber | 12.5 |
| Floor waxer | 12.5 |
| Furniture - Lobby/public areas | 10 |
| Furniture - Office | 6.6 |
| Grinder, food waste | 6.6 |
| Hoist, chain or cable | 8.3 |
| Hot food box | 6.6 |
| Hydrotherapy equipment | 6.6 |
| Imprinter, address | 12.5 |
| Kiln | 6.6 |
| Lamp, infra-red | 10 |
| Lathe | 6.6 |
| Library furnishings | 5 |
| Light portable, emergency | 6.6 |
| Light, examining | 10 |
| Loom | 6.6 |
| Mailing machine | 10 |
| Mannequin | 10 |
| Microfiche reader | 10 |
| Microphone | 12.5 |
| Model, anatomical | 10 |
| Oven - Domestic | 6.6 |
| Oven - Microwave | 20 |
| Paint spray booth | 6.6 |
| Paint spray machine | 10 |
| Paper baler | 6.6 |
| Parallel bars | 6.6 |
| Photocopier | 10 |
| Piano | 5 |
| Polisher and buffing machine | 12.5 |
| Polisher, floor | 12.5 |
| Power Supply | 10 |
| Projector - Film | 10 |
| Projector - Slide | 10 |
| Refrigerator - Commercial | 10 |
| Refrigerator - Domestic | 10 |
| Refrigerator - Under-counter | 10 |
| Rotary tiller | 10 |
| Safe - Key | 10 |
| Safe - Narcotic | 10 |
| Safe - Office | 5 |
| Saw - Band | 10 |
| Saw - Bench, electric | 10 |
| Scale - Baby | 6.6 |
| Scale - Chair | 6.6 |
| Scale - Postal | 10 |
| Sewing machine | 6.6 |
| Shelving, portable, steel | 5 |
| Skeleton | 10 |
| Slide | 10 |
| Stapler, electric/air | 10 |
| Stencil machine | 10 |
| Stereo equipment | 20 |
| Stretcher | 6.6 |
| Table - Examining | 6.6 |
| Table - Food preparation | 6.6 |
| Table - Instrument | 6.6 |
| Table - Light | 6.6 |
| Table - Pool | 10 |
| Table - Television | 20 |
| Table - Therapy | 6 |
| Toaster - Commercial | 10 |
| Toaster - Domestic | 20 |
| Transcribing equipment | 20 |
| Treadmill, electric | 12.5 |
| Trolley - Domestic | 10 |
| Trolley - Food | 10 |
| Trolley - Utility | 10 |
| Truck - Forklift | 10 |
| Truck - Hand | 10 |
| Typewriter - Electric | 20 |
| Typewriter - Manual | 20 |
| Urn, coffee | 10 |
| Vacuum cleaner | 10 |
| Vending machine | 10 |
| Vice, large bench | 5 |
| Walkie-talkie | 20 |
| Warmer - Dish | 10 |
| Warmer - Food | 10 |
| Washing machine - Commercial | 10 |
| Washing machine - Domestic | 12.5 |
| Wheelchair | 10 |

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