

## Asset Replacement

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### Rationale

School assets help us to teach our children and maintain the school environment. It is important that these school assets are regularly replaced to ensure that they are in top working order.

### Guidelines

- 1 An asset replacement programme will be established and reviewed annually.
- 2 The asset replacement programme will be funded from the depreciation line in the Annual budget.
- 3 An asset is defined as a single item, expected to last longer than 12 months, worth in excess of \$500 which is not fixed to a building (therefore curtains and shelves are not assets).
- 4 Equipment less than \$500 will be replaced on a priority basis from the equipment replacement budget which is set annually.
- 5 Groups of items like text books, chairs etc will be lumped together.
- 6 Donated items will have their value estimated at the time of receipt and will be depreciated as per other items.
- 7 Items will be depreciated at the following rates:

AV equipment	20%
Computer equipment	20%
Grounds equipment	20%
Buildings.	2.5%
Office equipment	20%
School equipment	20%
School furniture	10%
Library books	12.5%

NB Things like PE gear will be paid for out of the PE budget - this is potentially contradictory to what is written above.