

Fixed Asset Disposal Policy



Queensland Institute of Business Technology Pty Ltd
ABN 38 076 195 027

Document

Document Name	Fixed Asset Disposal Policy
Brief Description	The purpose of this Policy is to guide staff where fixed assets are to be disposed of in the normal course of Griffith College's business.
Responsibility	College Director and Principal
Initial Issue Date	15/05/2006
Authorising Body	Management Committee

Version Control

Date	Version No.	Summary of Changes	Reviewer Name and Department/Office
01/08/2019	3	Policy changes prior to December 2019 are found on H drive.	College Director and Principal

Related Documents

Name	Location
Fixed Asset Disposal Authorisation	PDF
Fixed Asset Disposal Process	PDF

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1 Purpose and Scope

1.1 Introduction

This Fixed Asset Disposal Policy sets out the approach of Griffith College relating to the management of the disposal of fixed assets.

1.2 Purpose

The purpose of this Policy is to apply where fixed assets are to be disposed of in the normal course of Griffith College's business.

1.3 Scope

This Policy applies to assets that are purchased. This Policy does not apply where Griffith College is disposing of assets that were acquired via operating lease with Dell at the end of their lease term.

2 Policy Statement

For the purposes of this procedure a fixed asset is taken to be any asset that has a purchase price of greater than or equal to \$300 ex GST.

2.1 Policy

[Fixed Asset Disposal Authorisations](#) are to be completed by the relevant Department Manager and must be authorised by the College Director and Principal in accordance with the Schedule of Delegated Authorities prior to the goods being disposed of.

2.2 Procedure

The procedure for disposing of a fixed asset is outlined in the [Fixed Asset Disposal Process](#).