

# Asset Management Policy v3

Hard copies of documents are uncontrolled and may not be current - please refer to the electronic version.



## 1. Legislation

Regulation 6(1)(d)(v) of the Local Government (General) Regulations 2021 (NT) requires Council to maintain a policy for asset management. Additionally, the Regulations require Council to keep a register of major assets 26(1)(a) and a register of portable and attractive assets 26(1)(b).

Section 267(1) of the *Local Government Act 2019* (NT) states Council may deal with or dispose of property it owns subject to the Minister's guidelines: *Guideline 4: Assets*. The Guideline establishes a decision framework to help Council ensure that:

- (a) the write off, sale and disposal of assets is fair and transparent; and
- (b) best value for money is obtained for the sale and disposal of assets.

## 2. Definitions

**Council** means the MacDonnell Regional Council's administration.

**The Council** means the Councillors, President and Deputy President.

**Employee** is any person working for Council.

**Asset** includes land, leases, buildings, infrastructure, plants and machinery, motor vehicles, furniture and fittings, intangible assets and inventory.

**Major Asset** is an asset with a value of or above \$10,000 (exclusive of GST) as determined by resolution by the Council.

**Portable and Attractive Asset** is an item with a value below the value of a major asset.

## 3. Statement

This policy provides the principles to:

- Ensure all assets will be safeguarded and kept secured at all times to minimise the risk of theft, vandalism, or inappropriate or unauthorised use.
- Maintain and repair all assets as required (subject to budget availability) to ensure their physical condition is maintained at a standard appropriate for their use.
- Records will accurately represent asset information, including information maintained in registers.

## 4. Policy

### 4.1 Principles

#### 4.1.1 Governance that Protects

There must be full accountability for the acquisition, management, sale, disposal and write-off of any asset. This requires Council to have clear approval processes and procedures for all the actions set out in this policy.

#### 4.1.2 Maintain a Robust Asset Management Plan

Consideration should be given to the principles of asset lifecycle management for all assets, which relate to asset planning, acquisition, operation (including maintenance) and disposal.

# Asset Management Policy v3

Hard copies of documents are uncontrolled and may not be current - please refer to the electronic version.



## 4.2 Safeguarding of Assets

- 4.2.1 All Council's physical assets are to be appropriately stored, kept in a secure environment and maintained to ensure Council gets the best use and value from its assets
- 4.2.2 Details of all personnel with access to keys, security passes and security codes will be recorded and kept up to date in Council's information management system.

## 4.3 Maintaining and Operating Assets

- 4.3.1 Appropriate maintenance will be carried out, and logs kept where this is necessary, to meet warranty or insurance requirements.
- 4.3.2 Operators of council plant and equipment will receive appropriate training and supervision, and all necessary licences will be kept up-to-date.

## 4.4 Insurance Cover

- 4.4.1 Appropriate insurance cover will be taken on all insurable council assets. The level of insurance cover taken will be based on the asset location, attributes (e.g., brick or cladding, near new or poor condition) and a risk assessment of the likelihood of an event occurring that would cause the insurance cover to be activated.
- 4.4.2 Following an insurable event where an asset is damaged, the insurer is to be promptly advised by the responsible employee and an insurance claim is to be made as soon as practicable, within the claim timeframe.

## 4.5 Disaster Recovery Funding Arrangements (DRFA)

- 4.5.1 When a natural disaster occurs, disaster recovery measures must be taken for the protection of the community and to restore local government service delivery and infrastructure as soon as practical.
- 4.5.2 Council will keep and maintain appropriate asset records (i.e., ensure information in relation to essential public assets is no more than 4 years old) in order to support a DRFA claim and be eligible for DRFA funding assistance.
- 4.5.3 Council will ensure all DRFA claims to the NT Government are submitted within the required timeframe.

## 4.6 Identification of Assets

- 4.6.1 All council physical assets must be clearly identified and, where appropriate, 'MacDonnell Regional Council' should be displayed through signage, labelling etc., as the owner of the asset.
- 4.6.2 By allocating and maintaining a unique identification for each Council asset, the asset verifier (who may be Council's auditor, the insurer, the asset valuer, the service mechanic or the responsible employee) will then have the ability to review Council's associated asset management records and registers to ensure records are kept up-to-date.
- 4.6.3 Physical count of assets will be performed annually to inspect condition and existence of assets.

# Asset Management Policy v3

Hard copies of documents are uncontrolled and may not be current - please refer to the electronic version.



## 4.7 Acquisition of Assets

- 4.7.1 The acquisition of a physical asset must be in accordance with the procurement provisions of the Local Government Act 2019 and Local Government (General) Regulations 2021, the Procurement Policy, and approved delegations.
- 4.7.2 Prior to any acquisition, there must be an approved budget for the purchase of the asset covering its full cost (including freight, installation and registration costs).
- 4.7.3 Details of all acquisitions are to be recorded in the relevant operational asset register. Items above \$10,000 will also be recorded in the financial asset register.
- 4.7.4 The recording of information pertaining to obtaining of a major or portable attractive asset must be completed as soon as practicable.

## 4.8 Sale and Disposal of Assets

- 4.8.1 Before choosing a method for the sale or disposal of an asset as detailed in *Guideline 4: Assets*, Council will first consider the criteria listed in the Guideline and any additional preferences set by Council.
- 4.8.2 All sale and disposal of council assets will follow sound contracting principles and will be conducted in a fair, accountable and transparent manner. Council's asset sale and disposal process must be capable of withstanding public scrutiny, as required in *Guideline 4: Assets* and must be approved in accordance with the Delegation Register.
- 4.8.3 Details of all disposals are to be recorded in the operational asset registers and/or financial asset register.
- 4.8.4 The disposal of assets must be presented to the Finance meeting of the Executive Leadership Team for approval prior to disposal.

## 4.9 Write-off of Assets

- 4.9.1 Council assets are to be written off and removed from the relevant asset registers (operational & financial) when one of the situations listed in *Guideline 4: Assets* occurs.
- 4.9.2 An asset with a zero written down value in Council's accounting records is not to be written off and removed from the relevant asset register if the asset is still in use. For an item to be removed from the register, the write-off criteria provided in *Guideline 4: Assets* will first be satisfied.

## 4.10 Hire of Council Assets

- 4.10.1 Council may hire out fleet vehicles and other plant and equipment for particular activities to organisations where there is a general benefit to the community supporting Council's service delivery intent.
- 4.10.2 Plant and equipment will only be hired out with an operator as per the Fees and Charges Schedule and per the Vehicle Use Policy.
- 4.10.3 Council may hire out premises and short-term accommodation per the Fees and Charges Schedule and per the Housing and Accommodation Policy.

## 4.11 Private Use of Council Assets

- 4.11.1 Council assets are not to be used for private purposes unless part of an employment contract per the Vehicle Use Policy.

# Asset Management Policy v3

Hard copies of documents are uncontrolled and may not be current - please refer to the electronic version.



## 4.12 Additional Assets and Upgrades

- 4.12.1 Council's budget must provide for additional assets that are not considered replacements.
- 4.12.2 An upgrade in the replacement of an existing asset will be appropriately approved and follow the Delegation Register.

## 4.13 Asset Management Registers

- 4.13.1 A council must keep the following registers in electronic form:
  - a. A register of Council's major assets; and
  - b. A register of Council's portable and attractive items.
- 4.13.2 The register for a major asset must contain the following for each asset:
  - a. a description;
  - b. the date the council obtained control of the asset;
  - c. the value of the asset;
  - d. the condition of the asset;
  - e. the location of the asset;
  - f. the date of disposal of the asset (if applicable).

## 5. Breaches and Consequences

Action or behaviour that does not comply with any element of this policy can be found to have breached the Code of Conduct. Such action or behaviour must be referred to as 'suspected misconduct' until a decision is made that the action or behaviour amounts to a breach of the Code by a person appointed in accordance with procedure.

## 6. Authority

Executive Leadership Team, 16 December 2025

## 7. Owner

Office of the CFIO, Finance

## 8. Review Date

31 December 2028

## 9. Related Documents

Housing and Accommodation Policy  
Procurement Policy  
Vehicle Use Policy  
Fees and Charges Schedule  
Asset Accounting Values Register (available via TechnologyOne)  
Insurance Register  
Properties Register  
Leases and Licences Register  
Portable and Attractive Items Register  
Major Assets Register (available via TechnologyOne)