



**The Office of the Assessor and Electoral Registration
Officer**

Asset Management Policy

Asset Management Policy

1. Purpose and Scope

The purpose of this policy is to ensure Lanarkshire Valuation Joint Board (LVJB) makes responsible asset purchases, accounts for assets, and retains control over assets.

All staff at LVJB will have the necessary and suitable equipment to perform their duties.

2. Definitions

An asset is a tangible item of economic value. For this policy it refers to physical items such as office and IT equipment.

3. Principles

LVJB staff, have suitable equipment to conduct their daily responsibilities in an efficient and economical way.

Staff, should endeavour to minimise the cost of asset acquisition, maintenance and replacement.

LVJB retains the ownership of assets provided to staff. Staff are responsible for exercising reasonable diligence to protect assets from theft or damage.

4. Outcomes

Suitable equipment is available to conduct responsibilities in an efficient and economical way.

Purchased assets are accurately recorded.

Equipment is safely and effectively operated and maintained according to manufacturer's specifications.

The acquisition, maintenance and replacement of information technology equipment is planned and within the budget allocation.

5. Functions and Delegations

Position	Delegation/Task
Senior Management Team (SMT)	Endorse Asset Management Policy. Comply with Asset Management Policy.

	<p>Final approval of any new acquisition or maintenance/operation.</p> <p>Approve the planning and budgeting of assets.</p>
Management Team (MT)	<p>Final approval of any new acquisition and maintenance/operation.</p> <p>Review the quotes and endorse purchase orders for any purchases.</p> <p>Preliminary planning and budgeting of asset acquisition and maintenance.</p> <p>Monitor the asset register.</p>
Staff	<p><u>SLC IT</u> Advises Assistant Assessor (North) of need for hardware and software upgrades and renewal.</p> <p>Renew or purchase new software for operating systems, office suites and anti-virus software.</p> <p>Plan and budget asset acquisition and maintenance.</p> <p><u>Head of Administration</u> Document items into the asset register.</p> <p><u>Assistant Assessor (North)</u> Co-ordinates maintenance of assets.</p> <p>Co-ordinates the disposal of assets as per instruction from SMT.</p> <p>Quote and purchase asset approved by SMT or as described in any project funding agreement.</p>

6. Risk Management

LVJB has systems in place to protect and account for assets.

7. Policy Implementation

All staff members are responsible for understanding and adhering to this policy.

Asset management is an integral part of the organisation's operation and its application is reviewed and minuted on an annual basis by the MT.

8. Policy Detail

LVJB acquires, uses, maintains and replaces assets to assist the organisation to meet its objectives.

All assets are appropriately insured and recorded on the asset register.

8.1 Asset Acquisition

LVJB will only acquire assets in accordance with the Scheme of Delegation and the Standing Orders on Contracts.

Asset acquisition is based on consideration of whether the asset:

- will provide significant, direct and tangible benefit to the organisation
- does not exist or could not be upgraded or adapted to meet the same purpose
- is appropriate and cost effective over its life
- is compatible with existing equipment and will not lead to unwarranted additional expenditure
- can be accommodated in existing space and facilities
- is the most suitable and appropriate type, brand, and model.

8.2 Asset Register

An asset register of all capital purchases is maintained by the organisation and is primarily used for accounting purposes.

8.3 Asset Management Plan

The asset management plan is a forward looking document which clearly identifies the asset, costs, service level (upgrade/repair schedule) and improvement schedule.

8.4 Asset Utilisation

Assets will be used by authorised personnel for the purposes for which they were acquired. Under-utilised and under-performing assets will be identified, reasons critically examined, and appropriate action taken. Modification of assets will only occur by authorised and qualified persons.

8.5 Asset Maintenance

Assets will be maintained through actions recommended in manufacturer's manuals. For each asset, efficient maintenance strategies will be implemented.

8.6 Asset Security

Staff are responsible for the security of assets under their control. Assets are safeguarded against theft and damage and removed from the premises only with approval.

8.7 Asset Disposal

Asset disposal may occur in accordance with the Scheme of Delegation and the Standing Orders on Contracts.