

Portable and Attractive Items

Policy type	Administration
Function	Finance
Policy Owner	Finance
Effective date	28 June 2018

1. Purpose

Certain significant items are, by their nature and value, particularly susceptible to theft or loss. These items are referred to as Portable and/or Attractive Items (PAIs). The following details how to account for and manage these items.

2. Scope

PAIs are those items that, due to their nature and value, have the following characteristics:

- are in particular subject to the risk of loss or theft due to their desirability; and
- have a GST exclusive value of between \$200 to \$5,000 (capitalisation threshold); and
- are readily moveable/detachable and easily portable; or
- may be easily concealed and readily disposed of.

3. Definitions

In this Policy unless the contrary intention appears:

Custodian – is an employee who is given the responsibility to exercise direct control over and safe custody of a Portable and Attractive Item/s by their Manager.

Direct Supervisor – is the Custodian's direct report.

4. Procedure

On the basis of the above characteristics and without restricting the application of this section, Council has determined that the following items will be classified as PAIs:

- Cameras, video and audio equipment
- Mobile phones
- Power tools/trade equipment
- Floating plant/loose tools; and
- Any other items so classified from time-to-time by the Director Corporate & Community Services.

Laptops/notebooks/netbooks and similar handheld devices are considered to be networked assets and are covered under the Asset Accounting Policy.

4.1 Asset Recording

To facilitate effective internal control over these items, each item will be individually recognised and maintained in the Council's asset registers by the Asset Accountant.

The Portable and Attractive Items Register must be regularly maintained and should contain the following information as a minimum:

- A description of the asset
- The location of the asset
- Acquisition date
- The serial number
- Asset value
- Custodian and Direct Supervisor details
- Date of stocktake
- Team Code
- Any other relevant details

All costs for portable and attractive items are to be expensed using the appropriate natural account as determined by Council's chart of accounts.

PAIs are removed from the register when they are disposed of due to being obsolete, surplus or damaged beyond repair or lost or stolen. Ideally, items should be removed at the time of the disposal, however items that are lost or stolen may only be identified during a stocktake (see section 4.3).

4.2 Asset Care and Use

All staff responsible for PAIs will ensure all possible means are taken for its proper use and safekeeping. Any damage incurred or repairs required will be brought to the attention of the relevant Manager or Acting Manager as soon as possible.

PAIs no longer required are to be returned to the relevant Manager or Acting Manager for disposal in accordance with Council's Asset Disposal Policy.

4.3 Stocktake

Each Manager (in conjunction with the Asset Accountant) will be responsible for ensuring that a stock take of all registered PAIs within their section is carried out on a regular basis, but at a minimum annually. In addition, all registered portable and attractive items will be subject to spot audits on a periodic basis by the Director Corporate & Community Services or their delegate, to ensure that adequate control over these items has been maintained.

Audits may take the following form:

- In conjunction with tag and testing
- Recognition of existence through regular servicing/maintenance schedules
- Include a condition rating

Outcomes of the stocktake will be reported to the Director Corporate Services & Community Services, highlighting those items identified as lost, stolen or unaccounted for in detail. The Custodian's Manager will also be advised of any discrepancy.

4.4 Reporting

A report will be produced at least annually for each Manager outlining the staff who are noted as Custodians of PAIs and the last time the item was part of a stocktake and where applicable, the condition of the item.

Outcomes of the annual stocktake will be reported to Director Corporate & Community Services (refer section 4.3).

4.5 Disposal of Portable and Attractive Items

Disposal of PAIs will be undertaken in accordance with Council's Asset Disposal Policy.

Related forms, policies and procedures	Asset Management Policy Asset Accounting Policy Asset Disposal Policy
Relevant legislation	<i>Australian Accounting Standards</i> <i>Local Government Regulation 2012</i>
Reference and resources	CCRC Internal Audit Committee

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