

Physical Asset Management

Position Statement

Introduction

yourtown is committed to providing safe, innovative, quality programs and services that support children, young people and their families, especially those who are marginalised and without voice.

yourtown owns, leases and manages a portfolio of physical assets which include:

- Property.
- Vehicles.
- Plant and Equipment.

yourtown's Position

Asset Management strategies are developed to maximise the life cycle of Physical Assets, to control exposure to risk and/or loss and take into consideration the long-term needs of the organisation.

Property, Vehicles, Plant and Equipment are provided which are fit for purpose, compliant and, where appropriate, child-safe.

Asset procurement is managed to ensure that expenditure is conducted cost effectively, transparently and with consideration for the environment.

Assets are accounted for in accordance with the requirements of the appropriate accounting standards and reporting requirements.

Appropriate controls are maintained to ensure assets are accessed, used and secured appropriately to protect **yourtown's** interests and those of our stakeholders. This includes maintaining insurance coverage across asset categories.

On an ongoing basis we conduct reviews of our assets to ensure they remain appropriate, are accounted for, and are used and maintained as intended.

Where assets are identified as being surplus, have passed their economic life or are obsolete to business requirements, rigorous divestment processes are actioned.