Portable and Attractive Assets

1. Statement
Portable and Attractive Assets must be recorded in the asset register or other registers such as HP Open View (HPOV), to be safeguarded against theft, fire and loss in accordance with Queensland Government legislative requirements.

2. Purpose
To promote accountability and transparency in the management of Portable and Attractive Assets during the entirety of their life cycle. Compliance with this policy will:
   • enable the physical control of high risk, low value acquisitions;
   • ensure that losses resulting from such items are minimised; and
   • ensure that the department does not incur significant costs in terms of managing low risk, low value items.

3. Scope
This policy shall apply to all employees (permanent, temporary and casual), contractors and consultants within the Department of Health divisions and commercialised business units involved in the life cycle of Portable and Attractive Assets.

This policy applies to all items that are portable and attractive with an acquisition value less than the asset recognition threshold for non-current assets and where the item satisfies all of the following criteria. The item must be:
   • Portable: that is, the item can be easily moved between locations by one person; and
   • Attractive: ‘by its nature’ (size, utility, marketability) is susceptible to theft or loss; and
   • Valued at, or within the Department of Health’s Portable and Attractive Asset recognition thresholds.

Exclusion
Items valued at less than the approved portable and attractive asset thresholds are not considered “portable and attractive assets” and therefore should not be recorded in the department’s FAMMIS asset register.

4. Requirements
   4.1 For internal control purposes, the Department of Health is required to record portable and attractive assets in the department’s FAMMIS asset register or similar register such as HPOV.
4.2 The department’s threshold (exclusive of GST) for Portable and Attractive Assets to be recorded in the FAMMIS asset register or HPOV are:

<table>
<thead>
<tr>
<th>Asset class</th>
<th>Asset threshold</th>
<th>Types of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>P&amp;ACOMP Portable &amp; Attractive Computer</td>
<td>$500 to $4,999.99</td>
<td>Information Technology / Electronic Devices</td>
</tr>
<tr>
<td>P&amp;AGENER Portable &amp; Attractive General</td>
<td>$1,000 to $4,999.99</td>
<td>General equipment and items</td>
</tr>
</tbody>
</table>

4.3 Assets acquired with an acquisition value less than the $5,000 non-current asset recognition threshold, must be expensed in the month of acquisition. These assets are not reported in the annual financial statements and are primarily recorded for physical control purposes.

4.4 When recording portable and attractive assets, the assets must be portable and attractive and valued within the reportable thresholds. Adhering to this criteria ensures that the department does not incur significant costs in terms of managing low risk, low value items, e.g. systems costs, resources, time for stocktaking etc.

4.5 The recording of portable and attractive assets shall be consistent and shall fulfil the mandatory criteria of being portable and attractive and valued within the reportable asset recognition thresholds.

4.6 Consideration should be given by business units to developing an equipment list for the types of items that would qualify as portable and attractive assets based upon the local environment.

4.7 All portable and attractive asset related acquisitions and disposals shall uphold the Code of Conduct for the Queensland Public Sector values with an emphasis on transparency and accountability.

4.8 Vigilance is to be maintained during:
   - Acquisition: to ensure that portable and attractive assets are recognised and recorded properly.
   - Decommissioning: to ensure that assets are disposed of in an appropriate manner. The decommissioning of portable and attractive assets should be documented, with verification by at least two officers with suitable authority to ensure that assets are ethically disposed.

4.9 The management and maintenance of Portable and Attractive Assets shall be guided by the principles contained within:
   - Department of Health Financial Management Practice Manual
   - Asset Management Policy
   - Code of Conduct for the Queensland Public Service
   - Corporate Card Policy and Implementation Standard

4.10 Corporate Cards shall not be used to purchase portable and attractive assets.

5. Legislation
   - Financial Accountability Act 2009
   - Financial and Performance Management Standard 2009
   - Public Sector Ethics Act 1994
6. Supporting documents

- Code of Conduct for the Queensland Public Service
- Non-Current Asset Policies for the Queensland Public Sector
- Portable and Attractive Assets Standard
- Department of Health Financial Management Practice Manual
- Asset Accounting Desktop Manual
- Asset Accounting Induction Booklet
- Data Integrity Validation Procedure Manual
- Open View Service Desk – Asset Administration Procedures Manual Asset Management Policy
- Implementation Standard for Maintenance Information Management
- SAID Policy
- Corporate Card Policy and Implementation Standard
- Asset Management Policy and Implementation Standard

7. Definitions

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attractive</td>
<td>'By its nature’ (size, utility, marketability) is susceptible to theft or loss</td>
</tr>
<tr>
<td>HP Open View</td>
<td>Hewlett-Packard Open View Service Desk (HPOV) used by HSIA to record all computer related equipment (including non-current and P&amp;A assets) details and work orders.</td>
</tr>
<tr>
<td>Item</td>
<td>An item refers to equipment that does not qualify as a portable and attractive asset and is valued less than the department’s non-current asset threshold and therefore should not be recorded in the department’s FAMMIS asset register.</td>
</tr>
<tr>
<td>Portable</td>
<td>Easily moved by one person between locations.</td>
</tr>
</tbody>
</table>
**Term** | **Definition**
--- | ---
Portable and Attractive Assets | Portable and attractive assets are tangible items with a value below the non-current asset recognition threshold and by their nature are susceptible to theft or loss due to their size, utility and marketability.

Items meeting the portable and attractive criteria are not recognised as assets in the accounts. Items which have a gross value of $500 for computers and $1,000 for other general portable and attractive assets, are recorded in the Non-Current Assets Register or other registers, such as CMMS and HP Open view as a separate class in the same manner as true physical assets.

All items that are portable and attractive with an acquisition value less than the non-current asset recognition threshold and where the item satisfies the following criteria:

- Items must be portable – easily removed between locations by one person; and
- Items must be attractive - ‘by their nature’ (size, utility, marketability) are susceptible to theft or loss; and
- Items must be valued at, or within the Department of Health’s Portable and Attractive asset recognition thresholds

are to be classified and appropriately recorded in a FAMMIS asset register as a Portable and Attractive Asset.

**Portable and Attractive Asset Thresholds**

The value range when an item can be recorded as an asset.

**Portable and Attractive Computer Assets:**
- computer related equipment valued between $500.00 and $4,999.99

**Portable and Attractive General Assets:**
- other equipment valued between $1,000.00 and $4,999.99.

Excluding GST.

---

**Version Control**

<table>
<thead>
<tr>
<th>Version</th>
<th>Date</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>27 September 2014</td>
<td>Prepared by Finance Transactional Services and Financial Policy and Business Requirements teams</td>
</tr>
<tr>
<td>1.1</td>
<td>30 June 2015</td>
<td>Released to comply with Policy Rationalisation requirements</td>
</tr>
</tbody>
</table>