

# Asset Disposal (Built Infrastructure)

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## 1.0 Purpose

This policy sets out the criteria to be met for the disposal of built infrastructure assets, the process for approval and the approving authority at Griffith University.

## 2.0 Scope

The policy applies to all capital “built” assets including buildings and infrastructure necessary to support these assets on all campuses of Griffith University. In accordance with the Assets Management Policy a built asset falls within the definition of an accountable asset.

## 3.0 Policy Statement

An asset may be disposed of for the following reasons:

- It is functionally inadequate and unsuitable for refurbishment, due to economic or technical constraints.
- Its physical condition has deteriorated and is uneconomical to reinstate to an acceptable standard.
- There is negligible demand for it.
- It aligns with the University strategy and/or campus master plan.
- The building poses a health and safety risk outside of the University’s risk appetite and is unable to be remediated within appetite.

### 3.1 Planning for asset disposal

When an asset is considered for disposal an Asset Disposal Report must be prepared. The Asset Disposal Report will incorporate where applicable the following:

- Rationale for disposal
- Option(s) for disposal
- Costing and evaluation of disposal alternatives
- Replacement value and written down value of the asset, independent valuations, condition assessments, review/assessment of any commercial offers, financial implications of the disposal
- Due diligence reports appropriate to the transaction under consideration including compliance with legislative requirements.

## 4.0 Roles, responsibilities and delegations

ROLE	RESPONSIBILITY
University Council	See Schedule A (Part 1b): Reserved Council Powers of the Delegations Register for relevant power.
Finance and Infrastructure Committee	See Schedule A (Part 2): Council Delegations to Committees for relevant delegations, which are also set out in the Finance and Infrastructure Committee Constitution.
Chief Operating Officer	See Schedule B (Table A): Financial Sub-Delegations for relevant sub-delegations.  Recommends to Finance and Infrastructure Committee the disposal of assets with a net book value >\$1 million.
Chief Financial Officer	Approves proposed methods of asset disposal.  Removes asset from Accountable Asset Register.
Associate Director, Minor Projects or Director, Major Projects and Planning, or Chief Financial Officer	Prepares an Asset Disposal Report
Head of Academic Group/Element	Prepares report indicating an asset is surplus to requirement

## 5.0 Definitions

For the purposes of this policy and related policy documents, the following definitions apply:

**Accountable assets** include any item owned or acquired by the University that has an expected economic life in excess of one year. This covers:

- Land
- Buildings, land improvements and infrastructure valued in excess of \$10,000
- Intangible assets are non-physical assets owned or acquired by the University that assist in the delivery of outputs or services. Intangible assets include software (purchased and internally generated), intellectual property, and other intangibles with a value in excess of \$100,000, digital library reference collections with a value in excess \$1,000,000, and digital heritage collections in excess of \$10,000
- All other Non-current Physical Assets with a cost at acquisition date in excess of \$10,000
- Artworks and library collections that comply with thresholds set by Queensland Treasury and published in the Non-Current Asset Policies for the Queensland Public Sector.

## 6.0 Information

Title	Asset Disposal (Built Infrastructure) Policy
Document number	2025/0001016
Purpose	This policy sets out the criteria to be met for the disposal of built infrastructure assets, the process for approval and the approving authority at Griffith University.
Audience	Staff
Category	Operational
Subcategory	Finance
UN Sustainable Development Goals (SDGs)	This document aligns with Sustainable Development Goal: 9: Industry, Innovation and Infrastructure
Approval date	18 March 2025
Effective date	18 March 2025
Review date	2025
Policy advisor	Director, Campus Life
Approving authority	Chief Operating Officer

## 7.0 Related Policy Documents and Supporting Documents

Legislation	<a href="#">Financial and Performance Management Standard 2019</a>
Policy	<a href="#">Assets Management Policy</a> <a href="#">Delegations Policy</a> <a href="#">Delegations Register</a>

Procedures

**Delegations Procedure**

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Local Protocol

N/A

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Forms

N/A

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