

**POLICY – 2.6 Depreciation of Non-Current Assets**

**Relevant Delegation**

N/A

**Objective**

The purpose of this policy is to provide consistent standards for accounting for depreciation method of non-current assets.

**Policy Statement**

In accordance with the Australian Accounting Standards Board (AASB) 116 non-current asset are depreciated on a straight-line basis over the individual asset’s useful life from the time the asset is held ready for use. The estimation of the useful life of the asset is a matter of judgement based on the experience of the entity with similar assets.

The current depreciation of non-current assets for each class are:

Buildings             20 to 50 years

Furniture and Equipment             4 to 10 years

Plant and Equipment    5 to 10 years

Infrastructure – roads    20 to 50 years

Infrastructure – footpaths      20 years

Infrastructure – parks and ovals 10 to 50 years

Infrastructure Other     75 to 100 years

*– End of Policy*

ADOPTED: 25 NOVEMBER 2021

LAST REVIEWED: 28 SEPTEMBER 2023