

Asset Management Policy

Relevant Legislation	Public Finance Act 1989 Crown Entities Act 2004 Education and Training Act 2020
Relevant Government Policy	National Administration Guideline 4
Industrial Relations	Area School Collective Employment Agreement
Responsibility for Policy	Board, Manukura and Risk & Finance (RAF) Committee
Application	This policy applies to all kaimahi with delegated authority to incur expenditure on behalf of Haeata Community Campus.
Current version	March 2022
Next Review Date	November 2022

1. Policy Statement

The Board accepts that it has a responsibility to protect the assets of the kura. The Board has agreed on the fundamental principles of this Policy, and has delegated responsibility for the implementation and monitoring of this Policy to the Manukura. In the formulation and approval of this Policy, the Board has had due regard to the accepted standards of sound asset management and applied these to the kura. The Board wishes to record that it sought the advice of a chartered accountant and consulted with the Kura's auditor in their role as agent of the controller and Auditor-General before approving this Policy.

2. Purpose

The Asset Management Policy provides guidance and establishes procedures for all kaimahi incurring approved expenditure on behalf of Haeata Community Campus. This Policy must be read in conjunction with other Board policies, and the exercising of all authority and responsibilities conferred under this Policy must be in accordance with the Public Finance Act 1989 and the Schedule of Delegations, and may not exceed an individual's established level of delegated authority.

3. Parties

The Board requires the Manukura as the chief executive and the Board's most senior advisor, to implement and manage this Policy. The Manukura may, from time to time, further delegate some of their responsibilities, and all such delegations must be approved by the Board and attached as appendices to this Policy.

4. Acquisition of Assets

The Board agrees to review the asset management plan annually and agree a budget for annual asset acquisitions. The manukura shall have delegated authority to purchase assets within the annual asset acquisition budget, following good procurement processes, provided that the value of any individual asset is no more than \$10,000. The decision to purchase any asset with a cost of over \$10,000 must be made by the Board, not the Manukura alone. The Board shall consider the most cost-efficient acquisition method for each new asset acquisition decision, i.e. whether to buy or lease, and whether to acquire by operating or finance lease. The Board shall follow good procurement processes for the acquisition of assets over \$10,000. This may include placing a notice on the Government Electronic Tendering System (GETS) for acquiring assets with a combined value over \$100,000; obtaining several quotes to compare value for money; and managing any potential conflicts of interest appropriately.

5. Information Technology Assets

All information technology assets, such as computers and laptops and associated software, must be compatible with the standard operating platform used within the kura. The Board aims to provide and maintain a suite of IT assets that provides the best possible learning tools for students, within budget constraints, including a replacement programme that matches the expected useful life of each asset.

6. Expected Useful Lives

The Board agrees on the expected useful lives of the following types of assets:

- Furniture and equipment	10–15 years
- Information and communication technology	4 years
- Motor vehicles	5 years
- Textbooks	3 years
- Leased assets	4 years
- Library resources	8 years

7. Maintenance of Assets

The Manukura shall have delegated authority to maintain the Kura's assets in good working order, within the approved annual budget.

8. Asset Records

A fixed asset register for all assets with a cost of \$1,000 or more shall be recorded in the fixed asset register. Assets that cost less than \$1,000 shall be recorded in a register of valuable assets. A review of assets against the fixed asset and valuable asset registers shall be undertaken at least once a year.

9. Disposal of Assets

10. The Manukura shall have delegated authority to dispose of any asset that has reached the end of its useful life (as recorded in the fixed asset or valuable asset registers), provided the original cost of that asset was less than \$10,000. The Manukura shall report to the Board about reasons for disposal, disposal process and any net disposal proceeds. The Board shall approve the disposal of any asset that had an original cost of

over \$10,000, including the reasons for disposal, disposal process and use of any disposal proceeds.

11. Approval

When the Board approved this Policy, it agreed that no variations of this Policy or amendments to it can be made except with the unanimous approval of the Board. As part of its approval, the Board requires the Manukura to circulate this Policy to all kaimahi and for a copy to be included in the Kura policy manual. The Kura policy manual shall also be made available to ākongā and whānau at their request. The Board requires that the Manukura arrange for all new staff to be made familiar with this Policy and other policies approved by the Board.

12. Policy Review

The Haeata Community Campus Board is committed to sound financial management practices and the prudent management of all assets. This policy will be reviewed as part of the approved cycle of review.

Next Scheduled Review - **November 2022**