

SOUTHERN AFRICAN UNIVERSITIES STAFF SPORTS ASSOCIATION



ASSET MANAGEMENT POLICY

Table of Contents SAUSSA ASSET MANAGEMENT.....	2
Definitions	3
Purpose.....	4
Policy Statement.....	4
Acquisitions of assets.....	4
Equipment asset purchases.....	5
Records Maintenance	5
Inventory.....	6
Penalties and controls	6
Roles and responsibility of the Asset office.....	6
Disqualification for appointment as an asset officer	7
Complaints to Asset Officer	8
Asset disposal.....	8
Loss or Theft of Equipment.....	10
Asset inventory register (FIG 1).....	11

1.1 Definition of terms

- I. **SAUSSA:** Southern African Universities Staff Sports Association.
- II. **The constitution:** Shall mean the Constitution of the Southern African Universities Staff Sports Association, and it is the supreme governance document for SAUSSA.
- III. **Annual general meeting (AGM):** The meeting of the General Council convened annually to deal with all organizational matters, including but not limited to elections, the review of policies, and amendment of the constitution.
- IV. **Asset register:** A fixed asset register is a database with information relating to each asset. The fixed asset register is structured in line with the adopted classification structure. The scope of data in the register is sufficient to facilitate the application of the respective accounting standards for each of the asset classes, and the strategic and operational asset management needs of the SAUSSA.
- V. **Management committee (MANCO):** Shall mean a derivative committee elected from among all Chairpersons of member Universities comprised of: The President, Vice Presidents, Secretary General, Deputy Secretary General, Treasurer General, PRO & the Assets Manager.
- VI. **Asset management:** refers to systematic and coordinated activities and practices through which the University optimally and sustainably manages its assets and asset systems, their associated performance, risks and costs over their lifecycles for the purpose of achieving the organisational strategic objectives.
- VII. **Asset Request Form:** This is a form which the requesting/ user department will fill in when then want to request for materials/ items.
- VIII. **AO:** Asset officer
- IX. **AMP:** Asset Management Policy
- X. **ExCo:** Executive Committee

2.1 Purpose

- The purpose of the SAUSSA Asset Management Policy is to establish the rules for the control, management, accounting and handling of all assets owned or controlled by the SAUSSA to ensure availability during every SAUSSA Games.

- Additionally, this policy will provide guidance on the full lifecycle of the Asset Management process in order to derive the maximum benefit from those assets, and properly account for them across SAUSSA.

3.1 Policy Statement

This policy applies to and defines the SAUSSA's fixed assets as:

- Purchases that have a unit cost or gift value equal to or in excess of R0.00 and
- Items that have a useful life of more than one year
- The Asset Management Policy applies to all Member Universities who are responsible for the use and maintenance of SAUSSA Assets.
- All member Universities shall ensure that they avail every asset in their custody at the next SAUSSA Tournament which is normally held at the end of each year (November / December).
- Member Universities, working hand in hand with the asset officer, shall be responsible to safely keep custody of any SAUSSA Asset(s) in their possession.

4.1 Acquisition of assets

- All new consumables and equipment, including Medals, Banners, Trophy, must be requested using the SAUSSA purchase and request form.
- The requesting department/ discipline should list down their requirements for their respective disciplines and this should be clearly stating the items' specification and quantities needed.
- The asset officer will then compile the list and send to the MANCO.
- The request form should be approved by the MANCO and then sent to the finance committee for further approval and procurement.
- All SAUSSA Assets must be approved and purchased by:
 - MANCO R1-00 to R2 000-00
 - EXECUTIVE COMMITTEE R2 001-00 to R10 000-00
 - AGM R10 001-00 and above

4.2 Equipment Asset Purchases

All equipment and asset purchases must be entered in the Inventory Management System by the Asset Officer.

With the following details included:

- Date of purchase
- Supplier and invoice number
- Price of the item
- GRV number
- The requesting department
- make, model, warranty/guarantee information
- For safe storage and processing of assets upon delivery, all purchases must be coordinated with the Asset Officer. The AO will receive and store new assets in the designated location.

5.1 Records Maintenance

- Asset Management system will be used for maintaining asset records.
- Asset Officer will maintain a SAUSSA Asset Request Form to monitor the movement of assets in the environment.
- For efficient auditing and inventory purposes, all designated assets must be tagged and tracked from acquisition to disposal.

5.1.1 Asset Tracking: For each asset, the Asset Officer should track the following attributes:

- Serial Number
- Manufacturer Name
- Model Number
- Assignment/Used By
- Category
- Status (Inventory, Disposed, etc.)
- Budget Code
- Purchase Date
- Received Date
- Disposal Date

6.1 Inventory

- Audits: Audits must be planned and completed annually in collaboration with stakeholders and asset Officer.
- Audit exercise should be conducted between September and October before the AGM.
- Each audit exercise should include the Audit report.

7.1 Penalties and controls

- Any Member University that shall fail to bring any floating trophy at the SAUSSA Tournament shall be guilty of conducting a Social Cohesion Offence and shall be fined an amount equal to the price of the ASSET such that the association can still replace the asset.
- Please note that paying this fine does not imply that you have purchased to yourself that particular asset.
- This fine shall be imposed on a Member University's annual subscription.
- Member institutions found to have violated this policy may be subject to disciplinary action as provided by the SAUSSA Constitution and Guidelines.
- All assets purchased or donated shall belong to the entire SAUSSA Association and not to any individual or Member University.

8.1 Roles and responsibility of the Asset officer

8.1.1 Asset Officer

- Shall ensure that the Asset Register is up-to-date and presented at the AGM.
- Shall ensure that complete records of asset items are kept, verified and balanced regularly.
- Shall assist with planning of procurement
- Annual procurement.
- If the post of the asset officer is vacant for more than thirty days the MANCO shall immediately notify the ExCo in writing of that fact.
- Whenever an asset officer is appointed, MANCO shall notify the ExCo within thirty days of the appointment.

(a) The reasons, in writing, for the cessation of the appointment of the previous asset officer; and

(b) The particulars of the new asset officer required by the form provided by the MANCO for the purpose, as completed by the new asset officer.

- Shall ensure that a verifiable record is kept of all obsolete, damaged and unused asset.
- Shall ensure that asset acquisitions and disposals shall be properly recorded.

8.1.3 Disqualification for appointment as Asset Officer

(1) No person shall be a fit and proper person to be appointed or employed, or to hold office, as an Asset Officer, if—

(i) He or she has been convicted of theft, fraud, forgery, uttering a forged document or perjury or any other offence, by whatever name called, that is similar to any of those offences, and has not received a free pardon.

(2) If any information comes to the notice of MANCO and ExCo to the effect that an Asset Officer is not or has ceased to be a fit or proper person to hold the office concerned, the MANCO shall:

(a) Furnish the Asset Officer with full details of all the information the MANCO has in his or her possession in that regard; and

(b) Request the Asset Officer in writing to make written representations to the MANCO on the matter within thirty days of the request.

(3) The ExCo may, after considering any representations, order the MANCO, in writing, to commence proceedings for the removal of the Asset Officer concerned within such period as the ExCo shall specify.

(4) An Asset Officer which refuses to comply with an order made shall:

(a) Be guilty of an offence and liable to a fine: and

(b) Be liable to have its registration cancelled.

8.1.4 Complaints to Asset Officer

(1) It shall be the duty of the Asset Officer to institute a procedure for dealing with complaints by clients which ensures that:

(a) Every such complaint is attended to within a reasonable time by a person having the authority to effect any remedial action that may be necessary; and

(b) The complainant is made aware of his or her right to complain to the MANCO if the complaint is not remedied. Provided that the MANCO shall not entertain any complaint before it has been considered by the Asset Officer unless, in the opinion of the MANCO, the complaint has not been attended to within a reasonable time.

(2) An Asset Officer shall keep a record of every complaint duly made for a period of at least twelve months after it was made, and shall make the record available for inspection at the request of the MANCO.

9.1 ASSET DISPOSAL

9.1.1 Disposal of SAUSSA assets

The Asset Officer, shall be responsible for ensuring that the association, in accordance with this part, disposes of its assets that are unserviceable, obsolete or surplus.

9.1.2 Disposal committee

- MANCO shall establish a disposal committee for the purpose of recommending the best method of disposing of unserviceable, obsolete or surplus SAUSSA asset.
- The composition of a disposal committee, and its powers and procedures, shall be as prescribed.

9.1.3 Disposal procedure

- The Asset Officer who is in charge of assets shall, with-out delay, report to the association's disposal committee whenever such an asset under his or her charge becomes unserviceable, obsolete or surplus.

- The asset disposal committee shall without delay consider and recommend to the Asset Officer, a method of disposing of the asset concerned, which method may include—

(a) Selling the asset by public tender or by public auction; and

(b) Destroying, dumping or burying the asset; and

(c) Donating to the public: and

(d) Trading in the asset for another one; and

(e) Any other suitable method that may be prescribed or that the Authority may direct or recommend.

- Within such period as may be prescribed after receiving recommendations of the disposal committee, the SAUSSA (ExCo) shall notify the committee whether or not it accepts the recommendations, and if the ExCo —

(a) accepts them, the asset shall be disposed of in accordance with those recommendations;

(b) Rejects them, ExCo shall, when notifying the disposal committee of the rejection or as soon as possible thereafter—

(i) Provide the committee with written reasons for the rejection; and

(ii) Send the Authority a copy of the notice of rejection and the reasons for it; and

(iii) Refer the matter back to the disposal committee for further consideration.

- The Authority (MANCO) may issue written directions to the disposal committee regarding the disposal of the association's assets that are unserviceable, obsolete or surplus.

9.1.4 Restriction on disposal of assets to member universities

- Except in such circumstances and subject to such conditions as may be prescribed. The SAUSSA shall not dispose of an unserviceable, obsolete or surplus asset to any of its member university or any of its committees.

9.1.5 Challenge to disposal of asset by asset office

- Any person who is aggrieved by the disposal or proposed disposal of SAUSSA asset by disposal committee may challenge the disposal or proposed disposal as if he or she were a bidder in procurement proceedings to acquire the asset concerned.

10.1 RECALL OF FLOATING TROPHIES

- The member university who would have won the floating trophy(s), will be responsible for the safe keep of the asset in their custody throughout the period.
- Member Universities are requested to return floating trophies won by their teams during the previous games.

- Member Universities should ensure that they bring the floating trophies as you come for the AGM to held in September /October.
- The trophies should be handed over to the Asset Officer for recording and safe keeping in preparation for the next SAUSSA games.

10.1 LOSS OR THEFT OF EQUIPMENT

- The asset officer shall hand-over all the SAUSSA assets to the hosting University by filling in an asset issue record form which both parties will sign acknowledging of Issuing and receiving the assets In question.
- The hosting university will be responsible for all the assets during the SAUSSA games.
- After the SAUSSA games the hosting university shall return all the SAUSSA assets to the Asset Officer by using the previous Asset issue record form.
- Asset Officer should handle SAUSSA-owned property with care and protect devices from damage, loss or theft. In the event that an asset is lost or stolen, the responsible member University who is the custodian of the asset is obligated to notify the Asset Officer promptly.
- In the event of loss or theft of the asset, a penalty fee of the value of the lost asset(s) will be charged to the responsible member university and the fine to be paid by October, after the Chairpersons meeting where assets will have been handed over.
- The hosting University should work with the Asset Officer to contact Risk Management officer in accordance with the SAUSSA Theft and security Policy.

FIG: 1 Asset Inventory Register Example

Trophies, SAUSSA White Tent, Banners			
No	Type of Asset	Size	Number
1	Trophy	GOLD Medallists	11
2	Trophy	SILVER Medallist	11
3	Trophy	BRONZE Medallist	11
4	SAUSSA Tent	Large	1
5	Pull Banners	Medium	2
6	Wall Media Backdrop Banner	Medium	1