

CAPITAL ASSET MANAGEMENT POLICY

1. PURPOSE

Through effective capital asset planning and management the University will ensure the best facilities, technology and infrastructure affordable are available to give the University the greatest flexibility in meeting the changing needs of teaching, learning, research, administration and engagement with communities.

This policy sets out the principles by which AUT will acquire, maintain and dispose of Capital Assets in a sustainable manner and the relative priorities assigned to asset management activities.

2. POLICY

The University will

- Invest in capital assets that ensure that its facilities, technology and infrastructure create a vibrant environment for teaching, learning, research and administration and promote the achievement of the University's strategic direction;
- Acquire, develop and manage its capital assets in an affordable, optimal and sustainable manner throughout their life;
- Manage its capital assets so as to provide a safe and healthy environment that promotes the well-being of staff and students;
- Develop and maintain a capital asset management strategy, objectives and plan aligned to the Strategic Plan and this policy;
- Set asset management priorities on the basis of achievement of strategic direction, risk to core activities, objectives and reputation;
- Maintain a capital asset management structure setting out roles and responsibilities for asset management in the university;
- Maintain and review capital asset management plans, ensuring they support the University's strategic direction and are developed in consultation with staff, students and other stakeholders;
- Integrate capital asset management with the University's risk management framework;
- Comply with statutory obligations in relation to capital assets, management and planning;
- Continuously review and improve capital asset management processes;
- Develop, implement and monitor capital asset management improvement plans.

3. DEFINITIONS

Capital Assets covered by this policy include:

- capitalised support infrastructure i.e.
 - land and buildings
 - work in progress
 - ICT equipment and infrastructure
 - library collection
 - research equipment
 - general equipment
 - vehicles
- intangible assets including software

4. SCOPE

University wide.

5. RELEVANT LEGISLATION

Building Act 2004

Hazardous Substances and New Organisms Act 1996

Acts Covering Biological Research

Resource Management Act 1991

Sale of Liquor Act 1989

Smoke Free Environments Act 1990

Fire Service Act 1975

Health and Safety in Employment Act 1992

Education Act 1989

6. LEGAL COMPLIANCE

The legislation listed above sets out the University's obligations for legal compliance.

7. RELATED PROCEDURES/DOCUMENTS

Asset Management Strategy

[Risk Management Policy](#)

Capital Asset Management Plan

8. RESPONSIBILITY

The University Council approves the Long Term Financial Forecast, the Capital Asset Management Plan (CAMP) and the annual capital asset budget. It is the responsibility of the General Manager Estates to give effect to the requirements of this policy and report to Council. The Capital Working group is responsible for recommending to the Vice Chancellor the allocation of the capital asset budget annually and monitoring the progress against budget during the year.

9. DOCUMENT MANAGEMENT AND CONTROL

Date of Issue: 20 August 2014

Date for Review: 20 August 2019

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