

Ntinga O.R Tambo Development Agency SOC Ltd



ASSET MANAGEMENT POLICY

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RESPONSIBLE MANAGER	CFO

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TOP TEN BASIC VALUES AND PRINCIPLES
(PUBLIC ADMINISTRATION)

Chapter 10, Section 195 of the Constitution of the Republic of South Africa
(Act No. 108 of 1996)

Public Service **must** be:

1. Governed by the democratic values and principles enshrined in the Constitution;
2. Maintaining and promoting a high standard of professional ethics;
3. Promoting efficient, economic and effective use of resources;
4. Orientated towards development;
5. Delivering services impartially, fairly, equitably and without bias;
6. Responding to people's needs and encouraging public participation;
7. Accountable for its actions;
8. Transparent by providing the public with timely, accessible and accurate information;
9. Cultivating good human resource management and career development practices to maximise human potential; and
10. Broadly representative of the South African people, with employment and personnel management practices based on ability, objectivity, fairness and the need to redress the imbalances of the past.

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FOREWORD

In terms of the Municipal Finance Management Act (MFMA) Act No. 56 of 2003, the maintenance of a proper asset register is essential to safeguard and control the custody of the assets and to facilitate the preparation of financial statements.

The MFMA also states that the CEO of a Municipal Entity is responsible for the management of the assets of the Municipal Entity, including the safeguarding and the maintenance of those assets.

In terms of the MFMA, a Municipal Entity must ensure that the acquisition and disposal, the utilisation and control, and the maintenance of its assets are carried out in an economical, efficient and effective manner hence the development of the asset management policy.

1. INTERPRETATION, PURPOSE, SCOPE AND REVIEWAL

1.1 Interpretation and Definition of Terms

In this Asset Management policy, unless the context indicates otherwise:-

“Board”	means the Board of Directors of the municipal entity;
“key stakeholders”	refers to those individuals, group of people and/or organisations that are directly affected by the policy, including those responsible for implementation and compliance monitoring, and must be consulted during development or revision (reviewal) of the policy and its associated procedures. Key stakeholders may include management and other staff members, Board of Directors, parent municipal entity, business partners or members of the community.
“MFMA”	refers to the Municipal Finance Management Act, 2003 (Act No. 56 of 2003);
“Entity”	stands for Ntinga O.R. Tambo Development Agency SOC Ltd which is a municipal entity established in terms of Section 86H of the Local Government: Municipal Systems Amendment Act, 2003 (Act No. 44 of 2003), by the O.R. Tambo District Municipal entity which is a parent municipal entity;
“CEO”	Person appointed as the Accounting Officer of the Municipal Entity and appointed in terms of Section 93J of the Municipal Systems Act;
“CFO”	Person appointed as the CFO of the Municipal Entity;
“HOD”	are those employees, irrespective of designation, appointed by Ntinga to head a Department and, where the text so requires, a Division, Section or Operational Unit of the Entity and includes any employee acting in such a position;
“Asset”	includes land, buildings, engineering works, machinery, equipment, vehicles, office furniture and equipment, but excludes minor items that are generally regarded as expendable, notwithstanding the fact that their useful lives may extend beyond one year, e.g. pens, files and note pads.
“Biological assets”	farm animals and plants classified as asset
“Depreciation”	is the systematic allocation of the depreciable amount of an asset over its useful life.

“Depreciable amount”	is the cost of an asset, or other amount substituted for cost in the financial statements, less its residual value.
“Useful life”	is either: the period of time over which an asset is expected to be used by the entity, or the number of production or similar units expected to be obtained from the asset by the entity.
“Cost”	is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire an asset at the time of its acquisition or construction.
“Residual Value”	is the net amount that the municipal entity expects to obtain for an asset at the end of its useful life after deducting the expected costs of disposal.
“Fair value”	is the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm’s length transaction.
“Recoverable amount”	is the amount that the municipal entity expects to recover from the future use of an asset, including its residual value on disposal.
“Capitalisation”	is the recognition of expenditure as an Asset in the non-current Asset register if it enhances the value or extends the useful life of the asset.
“Inventory List”	The purpose of this register is to record and maintain all minor asset and inventory purchases and movements, with a value less than R1 000,00, excluding VAT.
“Qualifying asset”	an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.
“Borrowing costs”	Interest and other costs that an entity incurs in connection with the borrowing of funds.

1.2 Purpose of this Policy

1.2.1 The overall purpose of this policy is to:-

This Policy is necessary to facilitate the effective management, control and maintenance of the assets of the Entity.

The objectives of the Asset Management Policy are to ensure that the assets of the Entity are properly managed and accounted for by:

- (a) Ensuring the accurate recording of asset information;
- (b) The accurate recording of asset movements;
- (c) Exercising strict physical control over all assets (Security, safekeeping, housekeeping);
- (d) Providing correct and meaningful management information in conjunction with other disciplines and functions which, inter alia, includes Insurance;
- (e) Compliance with Ntinga's Insurance Policy and Payments Procedure;
- (f) Effecting adequate insurance of all assets.
- (g) Maintenance of Ntinga's Assets.
- (h) Assist officials to create a climate that is conducive to internal control, risk management and prevention of losses.
- (i) Contribute towards creating respect for the resources entrusted to the Organisation for use in the best way possible.
- (j) Encourage officials to perform their duties in a responsible manner and to avoid unlawful conduct that may result in unnecessary losses in general of claims for compensation being instituted against the Organisation in particular.
- (k) Uniform reporting procedure will not only ensure that the record of losses is kept more efficiently and effectively, but will also contribute to the promotion of greater efficiency in the management of losses and the establishment of an effective risk prevention strategy.

1.3 Application and Scope of this Policy

1.3.1 Once this policy has been approved by the Board, its content applies and is binding to:-

- a) All employees of Ntinga O.R. Tambo Development Agency SOC Ltd and related parties over which Ntinga Board has authority on, including its subsidiary companies, business units, entities or projects;
- b) Engaged consultants, suppliers, contractors and other providers of goods or services to Ntinga O.R. Tambo Development Agency SOC Ltd;
- c) Non-Governmental Organisations (NGO's) and other parties receiving financial and non-financial benefits from Ntinga;
- d) All organisations, programmes or projects that are directly under Ntinga management; and
- e) All organisations that have partnerships with Ntinga and their areas of partnership relate to some parts of this policy.

1.3.2 The content of this policy, based on vision, mission and values of Ntinga, is the expression of Ntinga's commitment to good governance by producing quality public policies. Ntinga believes that developing quality public policies can help raise revenue, improve service delivery, stimulate growth and increase public confidence and participation.

1.3.3 In the event of any inconsistency or contradiction between a section of this policy and the Constitution, Act or By-Law, the Constitution, Act or By-Law prevails or takes precedence.

1.3.4 In effecting and implementing this policy the following will have to be taken into consideration:-

- a) The financial viability and sustainability of Ntinga from time to time as determined by the available resources; and
- b) Avoiding wasteful and fruitless expenditure.

1.4 Periodic Reviewal of this Policy

1.4.1 This policy shall be reviewed on a regular basis. Due to the dynamic and developing nature of local government, **twelve months** would be an acceptable review period for this policy.

Minor editorial updates that do not affect the title or substance of the policy (purpose, scope, policy statement) shall not go through the formal approvals process. These include correction of typographical errors or changes to:

- a) stakeholders;
- b) responsible manager;
- c) contact person; and
- d) key words and definitions.

1.4.2 This policy must be reviewed at least once after every **twelve (12)** months cycle, from the previous approval date by the Board, as follows:

- a) The CFO shall circulate the existing policy to senior staff members and other relevant stakeholders inviting any proposed amendments. Request for amendments should be in writing with a cut off submission date not less than 14 working days from the date of request. Amendments may be due to changes in:
 - i. legislation;
 - ii. other related policies;
 - iii. mandate of the entity;
 - iv. mode of operation;
 - v. implementation strategy;
 - vi. internal and external environment where operations take place; and
 - vii. community needs;
- b) Proposed amendments shall be consolidated, evaluated, inserted in the policy document and circulated to the Ntinga Penultimate Body (highlighting revised areas in red colour) for at least five working days for final comments and inputs. It might be necessary for the Penultimate Body members to

further consult staff members within their departments to deepen internal participation;

- c) Relevant and Applicable Legislation (Acts, Policies, etc.)

1.4.3 This policy is to be read in conjunction with the following Acts:-

- a) Constitution of the Republic of South Africa (Act No. 108 of 1996);
- b) Local Government: Municipal Structures Act, 1998 (Act No. 117 of 1998);
- c) Local Government: Municipal Systems Act, 200 (Act No. 32 of 2000);
- d) Municipal Finance Management Act, 2003 (Act No. 56 of 2003);
- d) It is the duty of the Company Secretary to record the following:-
 - resolution number and conditions of approval if applicable;
 - the date of the approval;
 - the date of implementation of the approved amendments; and
 - any other condition or information that relates to the Board approval of the policy.
- e) The reviewal of this policy is necessary even if there are no changes anticipated or effected. When there are no changes identified, a report will have to be submitted to the Board, through the relevant Committee of the Board, indicating that the policy has been reviewed and there were no changes necessary.

1.4.4 Besides alignment with relevant legislative framework, reviewal is aimed at assessing progress in implementation of this policy.

1.5 Relevant and Applicable Legislation (Standards, Acts, Policies, etc.)

1.5.1 This policy is to be read in conjunction with the following:-

- a) Municipal Finance Management Act, 2003 (Act No. 56 of 2003);
- b) Generally Recognised Accounting Practice;
- c) International Financial Reporting Standards;
- d) International Accounting Standards

1.5.2 The following policies, strategies and publications are relevant to the development of this policy:

- a) National Treasury Regulations and circulars
- b) Ntinga Risk Management Policy; and
- c) Internal and External Audit Reports.

2. DEFINITION OF PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment is defined in GRAP 17 as tangible items held by a municipal entity for use in the productions or supply of goods or services, for rental to others, or for administrative purposes, and which is expected to be used during more than one reporting period (financial year).

A non-current asset is thus an asset, either movable or immovable, under the control of the municipal entity, and from which the municipal entity reasonably expects to derive economic benefits, or reasonably expects to use in service delivery, over a period extending beyond one financial year.

An asset held under a finance lease, shall be recognised as a non-current asset, as the municipal entity has control over such an asset even though it does not own the asset.

3. ROLE OF CEO

As accounting officer of the municipal entity, the CEO shall be the principal custodian of all the municipal entity's non-current assets, and shall be responsible for ensuring that the asset management policy is scrupulously applied and adhered to.

4. ROLE OF CHIEF FINANCIAL OFFICER

The CFO shall be the non-current asset registrar of the municipal entity, and shall ensure that a complete, accurate and up-to-date computerised non-current asset register is maintained.

No amendments, deletions or additions to the non-current asset register shall be made other than by the CFO or by an official acting under the written instruction of the CFO.

5. ROLE OF THE HEAD : CORPORATE SERVICES

The Head Corporate Services is responsible for the insurance and the physical movement of the assets.

6. FORMAT OF NON-CURRENT ASSET REGISTER

The non-current asset register shall be maintained in the format determined by the chief financial officer, which format shall comply with the requirements of generally recognised accounting practice (GRAP) and Municipal Finance Management Act (MFMA) and any other accounting requirements which may be prescribed.

The non-current asset register shall reflect the following information:

Constant information

- a) A brief but meaningful description of each asset
- b) Unique asset identification number
- c) Categorisation (or grouping such as land and buildings, Plant and machinery etc)
- d) The department(s) within which the assets will be used
- e) Asset funding source (i.e. internal & external loans, revenue, public contributions and donations and grants)
- f) The original cost (or fair value on implementing GRAP 17)

- g) The date on which the asset was acquired or brought into use
- h) Estimated useful life
- i) The method and rate of depreciation
- j) Condition of the asset
- k) The department(s) within which the assets will be used

Annually

- l) Opening cost – cost/fair value
- m) Residual value
- n) Additions for the year
- o) Disposals – cost/fair value
- p) Closing cost – cost/fair value
- q) Accumulated depreciation (beginning of the year)
- r) Accumulated impairment loss (beginning of the year)
- s) Depreciation for the year
- t) Disposals – accumulated depreciation
- u) Impairment loss
- v) Accumulated impairment loss (end of the year)
- w) Accumulated depreciation (end of the year)
- x) Carrying value

All heads of department under whose control any non-current asset falls shall promptly provide the CFO in writing with any information required to compile the non-current asset register, and shall promptly advise the CFO in writing of any material change which may occur in respect of such information. Each staff member should ensure that a complete asset list comprising of all assets in the office is affixed to the door.

A non-current asset shall be capitalised, that is, recorded in the non-current assets register, as soon as it is acquired. If the asset is constructed over a period of time, it

shall be recorded as work-in-progress until it is available for use, where after it shall be appropriately capitalised as a non-current asset.

A non-current asset shall remain in the non-current assets register for as long as it is in physical existence. The fact that a non-current asset has been fully depreciated shall not in itself be a reason for writing-off such an asset.

7. CLASSIFICATIONS OF NON-CURRENT ASSETS

In compliance with the requirements of the National Treasury, the categorisation of assets in the asset register will be as per GRAP Guidelines:

- a) Infrastructure Assets
- b) Community Assets
- c) Heritage Assets
- d) Investment Properties
- e) Property plant and equipment

PROPERTY, PLANT AND EQUIPMENT is classified as follows:

- a) Land (not held as investment assets)
- b) Furniture and fittings
- c) Office equipment
- d) Computers, Software and Peripherals
- e) Vehicles
- f) Plant and equipment
- g) Other assets (ordinary operational resources)
- h) Agricultural assets
- i) Bearer plants

8. RECOGNITION OF AN ASSET IN THE FINANCIAL STATEMENT

An asset should be recognised when:

- a) It is probable that future economic benefits or potential service delivery associated with the asset will flow to the Entity; and
- b) The cost of the asset to the Entity can be measured reliably.

Assets that qualify for recognition as an asset should initially be recognised at its cost.

The cost of an asset comprises:

- a) Purchase price;
- b) Import duties;
- c) Non-refundable purchase taxes; and
- d) Directly attributable costs of bringing the asset to working condition for its intended use, such as the cost of site preparation, initial delivery, handling costs, installation costs, and professional fees such as architects and engineers fees.

Assets shall be acquired in line with the entity's Supply Chain Management processes. When payment for an item of PPE is deferred beyond normal credit terms, its cost is the cash price equivalent. The difference between this amount and the total payments is recognised as an interest expense over the period of credit.

Administration and general overhead costs are not a component of the asset's cost unless they can be directly attributable to the acquisition of the asset or bringing the asset to its working condition.

When an asset is acquired by exchange or part exchange of a dissimilar item of asset, the cost of such item is measured at the fair value of the asset received, which is equivalent to the fair value of the asset given up adjusted by the amount of any cash or cash equivalents transferred.

9. RECOGNITION OF DONATED ASSETS

Where a non-current asset is donated to the municipal entity, or is acquired by means of an exchange of assets between the municipal entity and one or more other parties (e.g. District Municipality), the asset concerned shall be recorded in the non-current asset register at its fair value where a proper record is maintained by the institution making the donation/transfer, the donated assets shall be recognised at their carrying amount taking into account their remaining useful life at the date of transfer.

Fair value can be defined as what an asset would cost in the open market at the date of acquisition. If there is no open market for such assets the depreciated replacement value will be applied to determine fair value

10. SAFEKEEPING OF ASSETS

Every HOD shall be directly responsible for the physical safekeeping of any non-current asset controlled or used by the department in question.

In exercising this responsibility, every HOD shall adhere to any written directives issued by the CEO to the department in question including the adherence to the approved asset management policy, or generally to all departments, in regard to the control of or safekeeping of the municipal entity's non-current assets.

Although certain responsibilities may be allocated to certain levels of staff, in terms of this policy, the ultimate responsibility to ensure control over such asset remains with HOD.

Each Department shall ensure that assets entrusted to it are adequately maintained and properly used.

11. IDENTIFICATION OF NON-CURRENT ASSETS

The CEO shall ensure that the municipal entity maintains a non-current asset identification system, which shall be operated in conjunction with its computerised non-current asset register.

The identification system shall be determined by the CEO, acting in consultation with the CFO and other heads of departments, and shall comply with any legal prescriptions.

Every HOD shall ensure that the asset identification system approved for the municipal entity is scrupulously applied in respect of all non-current assets controlled or used by the department in question.

12. PROCEDURE IN CASE OF LOSS, THEFT, DESTRUCTION, OR IMPAIRMENT OF NON-CURRENT ASSETS

Every HOD shall ensure that any incident of loss, theft, destruction, or material impairment of any non-current asset controlled or used by the department in question is promptly reported in writing to the chief financial officer, Head Corporate Services and to the internal auditor, and – in cases of suspected theft or malicious damage – also to the South African Police Service.

13. CAPITALISATION CRITERIA: MATERIAL VALUE

LAND

Cost to be capitalized as land includes all costs connected with the acquisition of land. These include but are not the cost of purchase, appraisal and professional services.

BUILDING

Cost to be capitalised as building includes all costs related to the acquisition or construction of buildings. Acquisition cost includes but is not limited to the cost of purchase and professional services. Construction cost includes but is not limited to the cost of professional services, test borings materials and site preparation.

EQUIPMENT

Equipment to be capitalised is an article of non-expendable tangible/personal property with a useful life of more than one year and cost in excess of R1 000 (One Thousand rands) per unit, excluding freight charges and taxes. In addition, acquisitions of individual items of software with an acquisition cost of R1 000 (One Thousand rands) or more will also be considered as a capital asset." Non-current equipment" is attached or permanently fastened to a building that cannot be removed without costly or extensive alterations to the building or area in which it is affixed. "Moveable equipment" refers to equipment, which can be easily moved from one building/ area to another.

BUILDING IMPROVEMENTS

Cost to be capitalised are significant alterations or structural changes that cost in excess of R 5000 (Five Thousand rands) and that increases or amends the usefulness, enhances efficiency or prolongs the useful life of the subject building for a period greater than a year.

EQUIPMENT COMPONENT REPAIR /REPLACEMENT

Equipment repair costs to be capitalised are those repairs or equipment replacement costs in excess of R5 000 (Five thousand rands) that are made to extend the useful life of equipment in excess of one year.

14. CAPITALISATION CRITERIA: INTANGIBLE ITEMS

The essential characteristics of intangible assets are that they:-

- a) Are resources controlled by the entity from which future economic benefits are expected to flow to the entity;
- b) Lack physical substance; and
- c) Are identifiable

Intangible assets should be recognised if, and only if:

- a) It is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- b) The cost of the asset can be measured reliably.

15. CAPITALISATION OF BORROWING COSTS

When the Entity borrows funds specifically for the purpose of obtaining a qualifying asset it should capitalise the actual borrowing costs incurred on that borrowing. The Entity should deduct any income earned on the temporary investment of actual borrowings from the amount of borrowing costs to be capitalised.

Qualifying assets may include office buildings, infrastructure assets, intangible assets, properties that will become self-constructed items of property, plant and equipment once their construction or development is complete, investment properties measured at cost that are being redeveloped, and inventories.

16. NON-CURRENT ASSETS HELD FOR SALE

The Entity should classify as held for sale non-current assets that are to be disposed. Such assets are measured at the lower of carrying amount and fair value less costs to sell and are not depreciated or amortised.

Asset must be available for immediate sale in its present condition and its sale must be highly probable. Indications that the sale is highly probable:-

- a) Commitment to a plan to sell by management
- b) Active programme to locate a buyer and complete the plan must have been initiated.
- c) Marketed at a sale that is reasonable in relation to its current fair value.
- d) Sale will be completed within one year from classification (unless factors outside of control of the entity and commitment to sell remains)
- e) Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale should be shown separately on the face of the statement of financial position and shown separately on the face of the statement of financial performance.

17. INVESTMENT PROPERTY

Investment property is used to earn 'market related' rental income and/or held for capital appreciation rather than

- a) Used for service provision/administration
- b) Held for resale in the ordinary course of business

Where the property is used in the production or supply of goods or services or for administrative purposes it is classified as "owner-occupied" and not classified as investment property.

Investment property shall be recognised as an asset when, and only when:

- a) It is probable that the future economic benefits or service potential that are associated with the investment property will flow to the entity, and
- b) The cost or fair value of the investment can be measured reliably.

18. LEASES

A lease is an agreement where lessee undertakes to make a series of payments for the use of an asset for an agreed period of time.

Finance leases transfers substantially all the risks and rewards accidental to ownership and therefore should be capitalised.

Examples of situations that will indicate a finance lease are:-

- a) Lease transfers ownership at the end of the lease term.
- b) Purchase option lower than fair value.
- c) Lease term is for major part of asset's useful life.
- d) PV of minimum lease payments substantially equal to fair value of the asset
- e) Asset of such a nature that only lessee can use them without major modification.
- f) Leased assets cannot be easily replaced by other assets

Leased assets and lease liability should be recognised at the leaser of the fair value of the leased property (cash price of the property if it was bought) and the present value of the minimum lease payments.

19. AGRICULTURE ASSETS

Agricultural assets relates to:

- a) Biological assets
- b) Agricultural produce at the point of harvest (before harvesting is a biological asset; after harvesting is inventory)

Biological asset or agricultural produce should be capitalised when:

- a) The Entity controls the asset as a result of past events
- b) It is probable that future economic benefits or potential service will flow to the entity, and
- c) The fair value or cost can be measured reliably

Biological assets are measured at fair value less estimated point of sale costs.

Agriculture produce is measured at fair value less estimated point of sale costs at the point of harvest.

Point of sale costs include :-

- a) Commissions to brokers and dealers
- b) Levies by regulatory bodies
- c) Transfer taxes and duties
- d) Transport and other costs (e.g. storage costs) to get the asset to the market.

Gain and loss shall be included in surplus or deficit for the period in which it arises.

The CFO, in consultation with the HOD of Trading Enterprises shall ensure that all biological assets, namely livestock, are valued by 30 June each year at fair value less estimated point-of-sales costs. Such valuation shall be conducted internally and where necessary by a recognised valuer in the line of the biological assets concerned. Any losses on such valuation shall be debited to the statement financial performance as an operating expense, and any increase in the valuation shall be credited to the statement of financial performance.

If any biological asset is lost, stolen or destroyed, the matter – if material – shall be reported in writing by the HOD concerned in exactly the same manner as though the asset were an ordinary non-current asset.

Records of the details of biological assets shall be kept in a separate section of the non-current assets register or in a separate accounting record altogether, and such details shall reflect the information which the CFO, in consultation with the HOD of Trading Enterprises and the internal audit coordinator, deems necessary for accounting and control purposes.

The Head Corporate Services shall annually insure the municipal entity's biological assets, in consultation with the HOD of Trading Enterprises concerned.

20 BEARER PLANT IN IAS 16

A bearer plant is a plant that:

- a) is used in the production or supply of agricultural produce;

b) is expected to bear produce for more than one period; and

c) has a remote likelihood of being sold as agricultural produce, except for incidental scrap sales.

Recognition and measurement of bearer plants

Mature bearer plants are measured using either cost or revalued amounts, less accumulated depreciation and impairment losses.

The carrying amount of bearer plants is depreciated on a systematic basis over their useful life that is, the number of years bearing agricultural produce. The plant's useful life needs to be reviewed periodically, at least at each financial year-end.

At the end of each reporting period, we would need to assess if there is any indication that the bearer plants may be impaired by applying the requirements of IAS 36 'Impairment of assets'. For example, a drop in the market price of agricultural produce; natural phenomena, such as drought or floods; disease in plants causing decreased productivity; and labour constraints are some impairment indicators requiring an impairment test to be performed.

Recognition and measurement of bearer plants during their life cycle - Agricultural produce as it grows

Agricultural produce growing on bearer plants is measured at fair value less costs to sell with changes recognised in profit or loss as the produce grows.

Measuring the growing produce at fair value provides useful information to users of financial statements about future cash flows that an entity will realise from the expected revenue from the sale of the produce. A valuation technique is used to measure the produce at fair value. Compilation of historical and current data may be inputs or provide evidence to support inputs used. For example in the palm oil industry, data such as historical yields, quality of the fruit and current market prices of harvested produce would be some of the key inputs included in estimating the fair value. The resultant fair value is likely to be a level 3 measurement in the fair value hierarchy under IFRS as significant unobservable inputs are involved.

21. CAPITALISATION CRITERIA: REINSTATEMENT, MAINTENANCE AND OTHER EXPENSES

Only expenses incurred in the enhancement of a non-current asset (in the form of improved or increased services or benefits flowing from the use of such asset) or in the material extension of the useful operating life of a non-current asset shall be capitalised.

Expenses incurred in the maintenance or reinstatement of a non-current asset shall be considered as operating expenses incurred in ensuring that the useful operating life of the asset concerned is attained, and shall not be capitalised, irrespective of the quantum of the expenses concerned.

Expenses, which are reasonably ancillary to the bringing into operation of a non-current asset may be capitalised as part of such non-current asset. Such expenses may include but need not be limited to import duties, forward cover costs, transportation costs, installation, assembly and communication costs.

22. GENERAL MAINTENANCE OF NON-CURRENT ASSETS

Every HOD shall be directly responsible for ensuring that all assets are properly maintained and in a manner, which will ensure that such assets attain their useful operating lives.

23. DEPRECIATION OF NON-CURRENT ASSETS

All non-current assets, except land and buildings, shall be depreciated – or amortised in the case of intangible assets.

Buildings have a residual value which will always exceed their carrying values and therefore are not depreciated.

Depreciation may be defined as the monetary quantification of the extent to which a non-current asset is used or consumed in the provision of economic benefits or the delivery of services.

Depreciation shall generally take the form of an expense both calculated and debited on a monthly basis against the appropriate line item in the department or vote in which the asset is used or consumed.

However, depreciation shall initially be calculated from the day following the day in which a non-current asset is acquired or – in the case of construction works and plant and machinery – the day following the day in which the non-current asset is brought into use, until the end of the calendar month concerned.

Thereafter, depreciation charges shall be calculated monthly until it is derecognised, even if during that period the item is idle.

Each HOD, acting in consultation with the CFO, shall ensure that reasonable budgetary provision is made annually for the depreciation of all applicable non-current assets controlled or used by the department in question or expected to be so controlled or used during the ensuing financial year.

24. RATE OF DEPRECIATION

The CFO had assign useful operating lives to each depreciable asset recorded on the municipal entity's non-current asset register as follows:-

Transport Assets	5 years
Machinery and Equipment	6 years
Computer hardware	5 years
Computer software	5 years
Office and Furniture Equipment	6 years
Buildings	30 years

In determining such a useful lives, the CFO had adhered to the useful lives set out in the annexure B to this document.

In the case of a non-current asset which is not listed in this annexure, the CFO shall determine a useful operating life, if necessary in consultation with the HOD who shall control or use the non-current asset in question, and shall be guided in determining

such useful life by the likely pattern in which the asset's economic benefits or service potential will be consumed.

25. METHOD OF DEPRECIATION

Except in those cases specifically identified in part 23 above, the CFO shall depreciate all depreciable assets on the straight-line method of depreciation over the assigned useful operating life of the asset in question.

26. AMENDMENT OF ASSET LIVES AND DIMINUTION IN THE VALUE OF NON-CURRENT ASSETS

Only the CFO may amend the useful operating life assigned to any non-current asset, and when any material amendment occurs the CFO shall inform the Board of the municipal entity of such amendment.

The CFO shall amend the useful operating life assigned to any non-current asset if it becomes known that such asset has been materially impaired or improperly maintained to such an extent that its useful operating life will not be attained, or any other event has occurred which materially affects the pattern in which the asset's economic benefits or service potential will be consumed.

If the value of a non-current asset has been diminished to such an extent that it has no or a negligible further useful operating life or value such non-current asset shall be fully depreciated in the financial year in which such diminution in value occurs.

Similarly, if a non-current asset has been lost, stolen or damaged beyond repair, it shall be fully depreciated in the financial year in which such event occurs, and if the non-current asset has physically ceased to exist, it shall be written off the non-current asset register.

In the all the foregoing instances, the additional depreciation expenses shall be debited to the depreciation account.

27. CREATION OF NON-DISTRIBUTABLE RESERVES FOR FUTURE DEPRECIATION

The CFO shall ensure that in respect of all non-current assets financed from the municipal entity's asset financing reserve, or from grants or subsidies or contributions received from other spheres of government, as well as in respect of non-current assets donated to the municipal entity, a non-distributable reserve for future depreciation is created equal in value to the capitalised value of each non-current asset in question.

The CFO shall thereafter ensure that in the case of depreciable non-current assets an amount equal to the annual depreciation expenses of the non-current asset concerned is transferred at the end of the financial year from such non-distributable reserve to the municipal entity's appropriation account. Where there is a difference between the budgeted depreciation expenses and the actual total depreciation expenses for each financial year, the CFO shall appropriately adjust the aggregate transfer from the non-distributable reserve for the year concerned.

28. CARRYING VALUES OF NON-CURRENT ASSETS

All non-current assets shall be carried in the non-current asset register, and appropriately recorded in the annual financial statements, at their original cost or fair value less any accumulated depreciation.

29. RE-VALUATION OF NON-CURRENT ASSETS

When an item of PPE is re-valued, the entire class of property to which that asset belongs, should be re-valued;

- When an asset's carrying amount is decreased as a result of devaluation, the decrease should be recognised as an expense in the annual financial statements.

Valuation of non-current assets should be conducted in a five year interval period in line.

30. VERIFICATION OF NON-CURRENT ASSETS

The Asset management department shall at least twice every financial year undertake a comprehensive verification of all non-current assets controlled or used by the department concerned.

Every HOD in consultation with the asset management department, shall verify assets both biological and other assets in possession of the Entity six monthly preferably around December and June and review the detailed "outcome report" on the assets verification exercise; with a view to resolving exceptions. They shall report in writing all asset losses to the Board. Each Department must keep an accurate record of all asset losses and report such losses to the Head of Corporate Services.

The verification shall be completed as closely as possible to the end of each financial year, and that the resultant report shall be submitted to the CFO not later than 30 June of the year in question.

31. ALIENATION OR DISPOSAL OF NON-CURRENT ASSETS

Disposal of movable assets must be at market-related value or by tender or auction, whichever is most advantageous to the Entity, unless determined otherwise by the relevant treasury.

Any sale of immovable state property must be at market-related value, unless the relevant treasury approves otherwise.

The letting of immovable state property (excluding state housing for officials and political office bearers) must be at market-related tariffs, unless the relevant treasury approves otherwise. No state property may be let free of charge without the prior approval of the relevant treasury.

The accounting officer must review, at least annually when finalising the budget, all fees, charges, rates, tariffs or scales of fees or other charges relating to the letting of state property to ensure sound financial planning and management.

Where an Entity elects to give first opportunity to its employees who have been using the assets to be disposed, an independent registered valuer should be appointed to value these assets at market-related values. The valuation report should be submitted to the Entity's Board of Directors for the approval of the disposal.

The employees of the Entity are only allowed to participate in a public auction when an independent auctioneer is appointed. When the services of an internal auctioneer are utilised, all employees of the Entity are not allowed to buy/bid in the auction.

Every HOD shall report in writing to the CFO on 31 January of each financial year on all non-current assets controlled or used by the department concerned which such HOD wishes to alienate by public auction or public tender. The CFO shall thereafter consolidate the requests received from the various departments, and shall promptly report such consolidated information to the CEO and the Board. This will then be forwarded to the District Municipality or as delegated to the CEO for approval before recommending the process of alienation to be adopted.

The Entity shall give fourteen (14) days notice in the newspaper circulating within its area of an intended auction sale. Notice shall be in English. Such notice shall also be affixed to all notice boards at the Ntinga's office.

Once the non-current assets are alienated, the CFO shall delete the relevant records from the non-current asset register.

If the proceeds of the alienation are less than the carrying value recorded in the non-current asset register, such difference shall be recognised as a loss in the income statement of the department or vote concerned. If the proceeds of the alienation, on the other hand, are more than the carrying value of the non-current asset concerned, the difference shall be recognised as a gain in the income statement of the department or vote concerned.

All gains realised on the alienation of non-current assets shall be appropriated annually to the municipal entity's asset financing reserve (except in the cases outlined below), and all losses on the alienation of non-current assets shall remain as expenses on the income statement of the department or vote concerned. If, however, both gains and losses arise in any one financial year in respect of the alienation of

the non-current assets of any department, only the net gain (if any) on the alienation of such non-current assets shall be appropriated.

Donation of any asset to an organisation / individual/local government and other persons within its area of jurisdiction shall be subject to the approval of the Ntinga Board as well as the District Municipality subject to Section 90 of the MFMA.

32. OTHER WRITE-OFFS OF NON-CURRENT ASSETS

A non-current asset even though fully depreciated shall be written off only on the recommendation of the HOD controlling or using the asset concerned, and with the recommendation of the CEO and the Board.

Every HOD shall report to the CFO on 31 October and 30 April of each financial year on any non-current assets which such HOD wishes to have written off, stating in full the reason for such recommendation. The CFO shall consolidate all such reports, and shall promptly submit a recommendation to the Board on the non-current assets to be written off.

The only reasons for writing off non-current assets, other than the alienation of such non-current assets, shall be the loss, theft, and destruction or material impairment of the non-current asset in question.

33. REPLACEMENT NORMS

Assets may be replaced as a result of being either unserviceable, unsafe, costly to maintain (damaged and/or uneconomical to repair) or redundant (obsolete or surplus).

34. INSURANCE OF NON-CURRENT ASSETS

The CEO shall ensure that all movable non-current assets are insured at least against fire, theft, and allied perils and that all the municipal entity's buildings are insured at least against fire and allied perils.

The CEO shall recommend to the Board of Directors, after consulting with the H.O.D: Corporate Services, the basis of the insurance to be applied to each type of non-

current asset: either the carrying value or the replacement value of the non-current assets concerned. Such recommendation shall take due cognisance of the budgetary resources of the municipal entity.

The H.O.D Corporate Services shall also pursue all insurance claims in respect of assets by:

- a) Submitting the claim;
- b) By recording claims on the insurance register;
- c) Review outstanding claims; and
- d) Submit all finalised claims to Asset Management to update the asset register.

35 DEPARTMENTAL TRANSFER OF ASSETS

The relevant H.O.D. shall approve all asset movements, which relate to the transfer of assets from one department to the other.

When a directorate or department transfers an asset or an inventory item inter-departmentally, the Asset Transfer Form must be forwarded to the department receiving the asset or inventory item (**Annexure "A"** being the Asset Transfer Form is attached). A copy of this form must be forwarded to the Finance Department for the update of the asset register.

36. RESIGNATIONS

Upon the resignation of an employee, the applicable H.O.D or his/her duly delegated representative must complete the relevant asset form and forward it to the Asset Management Department further scrutiny.

This form is a statement that the inventory and asset items entrusted to the employee to execute his/her daily duties are in good order and returned to Ntinga where required.

37. FRAMEWORK FOR LOSS CONTROL

37.1 Types of losses, damages and fraud

1. Loss, theft and damage of immovable assets:
 - a) Organisation's buildings through whether elements and/or a negligence of maintaining official buildings.
 - b) Rent paid for offices not in use.
2. Loss, theft and damage of moveable assets:
 - a) Pool vehicles through thefts, high-jacks, accidents and other damage costs
 - b) Fines (not speeding and parking) e.g. noisy un-roadworthy vehicles, storage charges for vehicles and penalties for late submission to Department of Transport.
 - c) Official's 3g cards through thefts and negligence.
 - d) Plant and machinery, computer equipment, office equipment, furniture and fittings, agricultural equipment etc, through thefts and other damage costs,
 - e) Minor equipment such as tools and maintenance equipment through thefts and other damage costs.
 - f) Assets write-offs

37.2. Management of losses

The Management of losses includes the following:-

- a) Losses to be reported within 24 hours after acknowledgement to the Head Corporate Services.
- b) The Head Corporate Services will investigate to determine accountability.
- c) In an event where the Head Corporate Services receives a report of an incident, he/she must consider all possible implications, including legal effect it might have on an individual and the Organisation.
- d) Recording such claims and/or losses in an asset loss register.
- e) Follow-up all claims and/losses.
- f) Ensuring that all registered asset loss cases are finalized within a prescribed period.
- g) To refer cases of negligence to Legal Support Services to investigate the Matter.
- h) Report all cases to the Asset Loss Control committee in writing, so that it can be investigated and reported to the Chief Financial Officer for inclusion in the Annual Financial statements.

37.3 REPORTING OF ASSET LOSSES

Step 1: Registration of damages and losses

- a) All Departments must keep registers for all incidents reported.

- b) When notified of an asset loss, the Head of Department must register such case/loss within two (2) working days of receiving a report/notice of such case/loss to the Senior Administrator.

- c) After notified of losses/damages/fruitless expenditure/claims, these are to be handled in accordance with Chapter 12 of the National Treasury Regulations.

Step 2: Gathering of information

- a) The Head of Department reports the asset losses to the Head: Corporate Services.

- b) The Head: Corporate Services must seek legal advice as widely as possible; consult parties broadly as possible consult experts; advice widely; follow and note (in writing) events systematically as swiftly as possible and compile final reports for future reference containing the following:
 - i. Detailed description of incidents and;
 - ii. Investigator's observations and recommendations

Step 3: Collection of documents and evidence to determine liability

- a) Liability investigation is mainly to determine the circumstances under which a loss occurred and to determine whether any official could be held liable for such loss. This type of investigation is done completely apart from any criminal or misconduct investigator. It is self evident that the investigator shall also communicate with the criminal and misconduct investigator for the purpose of obtaining information.

- b) There is nothing that prohibits that documents, which were used in a liability investigation, can also be used in a case of misconduct or neglect of duty for disciplinary steps.
- c) The Head Corporate Service shall acquaint himself/herself of specific instructions that might be applicable to the case, determine the official version of the occurrence by checking initial reports.
- d) Depending on the nature of the loss, it shall be ascertained who was responsible for specific responsibilities or duties.
- e) The collection of job descriptions and the proof that a certain official/s was/were aware of his/her/their responsibility is of importance. Proof that a duty was performed or neglected, shall be obtained. If relevant copies of specific instructions should be made, it should be included in the investigation.
- f) If, for certain reasons, it is necessary to confiscate a certain register, the person giving the instruction (for investigation) should be consulted. Certified copies of a register of specific entry/entries are usually sufficient.
- g) If any problems were encountered with a reluctant witness or with the destruction or withholding of documentation or information, the investigator should not hesitate to make use of provisions of Disciplinary Regulations or appropriate provisions in the Public Service Act.
- h) Obtain certified copies of all the original documents and use only the copies relating to the investigation. Keep the original documents in a safe place. No inscription, deletions, changes or corrections should be made on original documents, as this would negatively influence its evidential value with a view to possible legal action. Evaluate data integrity of gathered information. Should any uncertainty exist regarding the data integrity exist of such information, steps must be taken in consultation with the stakeholders concerned in order to rectify the situation and to ensure the said data is accurate and reliable.

Step 4: Identify possible causes and trends

- a) If shortages/losses/theft/damages/ misuse of assets or the right of recovery of the Organisation has become prescribed, which gave rise to a loss for the Organisation,

a liability investigation shall be taken by the Head Corporate Services with the purpose of impartiality and transparency.

b) It should however be noted that a liability investigation is mainly conducted to determine the circumstances under which the loss occurred. The circumstances of the loss and facts that came to light during the investigation, can eventually lead to a decision whether an official can be held legally liable for a loss in terms of the applicable Treasury Regulation.

c) The Head Corporate Services shall display shall display own initiative and shall be conversant with all the relevant instructions, which may be applicable to the loss in question.

d) When a liability investigation is considered necessary, it is important that it be instituted immediately after the reporting of the loss, as evidence that might be of interest could be changed or simply disappear.

Step 5: Compilation of a report

a) To compile a report regarding losses, which have to be referred to Asset Loss Control Committee and Legal Services, one must determine liability and comply with certain provisions of the MFMA.

b) The report includes all gathered statements, documentary proof and recommendations.

38. RESPONSIBILITIES OF THE HEAD:CORPORATE SERVICES

The Head: Corporate Services must be responsible for the following:

a) Obtaining all details and statements regarding claims and losses and entering the same in loss register;

b) Following up and settling such cases;

c) Reporting all cases to the Auditor-General

d) Liaise as far as possible with the office of Legal Directorate and;

e) Conduct loss control awareness campaigns to departmental institutions.

39. COMPOSITION AND DUTIES OF THE ASSET LOSS CONTROL COMMITTEE

The asset loss control committee shall be composed of the following officials:

- a) H.O.D. Corporate Services (Chairperson)
- b) Asset and Inventory Manager
- c) HOD of the affected department
- d) Records and Administration Manager
- e) Asset Management Accountant

If the H.O.D: Corporate Services is the affected party in the case, The Asset and Inventory Manager will assume the duties of being the chairperson of the committee.

The following are the duties of the asset loss control committee:

- a) Develop and review asset management policy and communicate it to all employees
- b) Serving as a loss control review board for all incidents of asset losses and make recommendations to the Chief Executive Officer.
- c) Recommend asset loss measures that could prevent similar occurrences in future.
- d) Preparing checklists to guide and document asset loss inspections and note and review the half yearly stock count reports.
- e) Review compliance status with the asset management policy.

40. RECORD KEEPING

Records of loss, damage, forms, files, registers etc. should include the following minimum info:

- a) Gross value of the loss
- b) Amount recovered
- c) Approved amount written off
- d) Authority/reference for adjustment
- e) Updating of assets register.

41. RISK ASSURANCE

a) In general the Organisation bears its own damages and accident risk and accepts responsibility for all claims and losses of Organisation property arising from Organisational activities by a person who is liable in law and who is or was employed

by an Institution to which the loss control instructions applied or originated from or took place during the performance of Organisation activities.

b) Treasury Regulation part 3, 3.2.1 is clear on the inclusion of such risks in a risk Management strategy and dovetailing to a fraud prevention strategy and the determination of the skills required of managers and staff to improve controls and to manage such risks.

c) Officials causing unnecessary losses, or who abuse or exceed their powers or misuse Organisation property and/or resources, or neglect their duties resulting in unnecessary losses for the Organisation, should also be prepared to face disciplinary steps initiated against them.

42. WRITE-OFF, DISPOSAL AND RECOVERY PROCESSES

a) Write-off means the withdrawal of an asset/item or an amount of money owned by the organisation in monetary value as prescribed by the MFMA and the Treasury Regulations. Write-off exercise is the end product of the Loss Control process.

b) Debt recovery means the repossession of an asset/item/money owned by the Organisation in monetary value as compensation for the state loss.

c) An Accounting Officer may only write off debts owed to the organisation if he or she is satisfied that-

- i. All reasonable steps have been taken to recover the debt and the
- ii. Debt is irrecoverable or, he or she is convinced that recovery of the debt would be uneconomical;
- iii. He or she is convinced that recovery of the debt would be uneconomical;
- iv. Recovery would cause undue hardship to the debtor or his/her Dependants, or
- v. It would be to the advantage of the organisation to effect a settlement of its claim or to waive the claim.

The following delegations regarding write off's is applicable:

Chief Executive Officer - R500 000.00

District Municipality Above - R500 000.00

- d) An Accounting Officer must ensure that all debts written off are done in accordance with the write off policy determined by the accounting officer. (Treasury Instruction 11.4.2)
- e) All debts written off must be disclosed in the Annual Financial Statements, indicating the policy in terms of which the debt was written off. (Treasury Instruction 11.4.3)
- f) When it appears that the state has suffered losses or damages through criminal acts or possible criminal acts or omissions, the matter must be reported, in writing, to the accounting officer and the South African Police Service. If liability can be determined, the accounting officer must recover the value of the loss or damage from the person responsible. (Treasury Instruction 11.5.1)
- g) The accounting officer may write off losses or damages arising from criminal acts or omission if, after thorough investigation, it is found that the loss or damage is irrecoverable. (Treasury Instruction 11.5.2)

42.1 Disposal

Disposal refers to paragraph 31 above.

- a) The Organisation is from time to time faced with material, which is either damaged by Storm (nature) or through the negligence of an officer of officers or material or store, which had been bought but is not used anymore due to unforeseen circumstances.
- b) Disposal is the doing away of an asset/item owing to the redundancy or obsolescence condition. It involves the transfer, sale as a scrap or condemning the asset/item. The income that accrues form Disposal process depends on the economic residual value of the item/asset and the demand.

42.2 Recovery

- a) Recovery and claims are implemented in terms of the current value of the loss and payment thereof in terms may accrue interests in terms of the Treasury Regulations. Recovery can be made from the said person or the private party. Recovery

implementation procedures may involve a series of legal action between the affected private person and the affected private party.

42.3 Process of recovery

It may happen depending on the outcome of investigation that the relevant officer involved is approached to compensate for the loss/damaged, undertakes to pay the loss/damaged suffered by the organisation. Under such circumstances:-

- a) Should the person, personally offer to pay off the debt in a once-off payment, or to pay monthly installments so that the total loss is redeemed within 24 months, an undertaking must be obtained from him/her and submitted to the delegated official for his/her approval.
- b) Should a person make an offer as set out in sub-paragraph (a) above, and the recovery of the loss/damage exceeds 24 months, a statement of his/her assets and liabilities together with his/her undertaking must be submitted to the delegated official in order to obtain approval.

43. CALCULATION OF LOSSES

With the recovery of any damage or loss it is of vital importance that the total extent of the organisation's loss be determined beforehand and substantiated by means of documentation.

For the purpose of calculating the recoverable amount when assets or other organization property are lost or become damaged by an official or other person, such organization asset shall be classified as such.

Items with a long life, where almost no depreciation occurs, against replacement value, ie, the cost price of a new or similar item;

Items for which there is an accepted basis of depreciation against the depreciated value (e.g. a certain percentage per year).

Where there is uncertainty of the value of an asset due to its condition the following shall apply:-

- a. Items described as "NEW", 75% of the replacement value.

- b. Items described as "GOOD", 50% of the replacement value.
- c. Items described as "REASONABLE" 30% of the replacement value.
- d. Items described as "POOR" 10% of the replacement value.

The above does not apply in instances where the loss is written off as a loss against the organisation. The asset's book value is taken into account considering any impairment where necessary.

As far as the damage/loss of organisation assets or items are concerned; the recoverable amount of the loss must be collected from the accountable official. Only in exceptional cases where the accountable official does not have any funds to compensate for the full recoverable amount in a once-off amount, Salary Payments may be requested to recover the amount due from the salary of the official concerned, or in the event of leaving the service from the official's outstanding pension or other monies he/she is entitled to.

44. ETHICAL STANDARDS

(1) A code of good practice is established for Asset Loss Control Management and must be adhered to by all officials and other role players in the system in order to promote a mutual trust and respect; and b) an control environment where risks can be control and managed in a fair and reasonable manner.

- c) Must assist the accounting officer in combating fraud, corruption, favoritism and unfair and irregular practices; and
- d) Must report to the accounting officer any alleged irregular conduct in the supply chain management system which that person may become aware of, including-
 - 1. Any alleged fraud, corruption, favouritism or unfair conduct;
 - 2. Any alleged breach of this code of ethical standards


45. OBJECTIONS AND COMPLAINTS


Persons aggrieved by decisions or actions taken in the implantation of the loss control policy, may lodge within 14 days of the decision or action, a written objection or complaint against the decision or action.

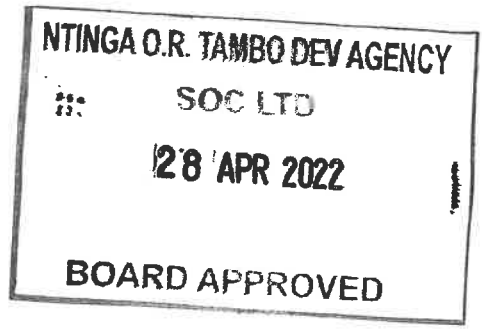
46. COMMENCEMENT

This policy takes effect on the date on which it is adopted by the Ntinga Board of Directors.

47. APPROVAL AND SIGNATURES

Formulated by:  Date: 28/04/22

CEO Recommendation:  Date: 28/04/22



ANNEXURE "A"

Ntinga O.R. Tambo Development Agency SOC Ltd
ASSET TRANSFER FORM

Transferring Department:

Receiving Department:

Name and Surname of the transferring HOD:

.....

Name and Surname of the receiving HOD:

.....

State Item being transferred:

.....

Inventory Item / Asset / Asset No/ Serial No.:

.....

.....
SIGNATURE
TRANSFERRING H.O.D.

DATE TRANSFERRED

.....
SIGNATURE
RECEIVING H.O.D.

DATE TRANSFERRED

ANNEXURE B: NON-CURRENT ASSET LIVES

PROPERTY, PLANT AND EQUIPMENT

*	Office equipment	
	Computer hardware	(5)
	Computer software	(3-5)
	Office machines	(3-5)
	Air conditioners	(5-7)
*	Furniture and fittings	
	Chairs	(7-10)
	Tables and desks	(7-10)
	Cabinets and cupboards	(7-10)
*	Motor vehicles	
	Trucks and light delivery vehicles	(5-7)
	Ordinary motor vehicles	(5-7)
*	Plant and equipment	
	Graders	(10-15)
	Tractors	(10-15)
	Farm equipment	(5)
	Irrigation systems	(15)

ANNEXURE C

LIVESTOCK MOVEMENT FORM

DATE	
NOTES	
REASON	

NAME	FROM LOCATION	NEXT LOCATION
ADDRESS		
LOCALITY		
TOWN		
PROVINCE		

HR TAG NUMBER		ANIMAL TYPE & CONDITION	BREED	GENDER	CURRENT WEIGHT
PREFIX	NO.				

RELOCATION AUTHORISED BY:

RECEIVED BY:

HERDSMAN

HERDSMAN/MENTOR

LIVESTOCK OFFICER

LIVESTOCK IMPROVEMENT PRACTITIONER

DATE

DATE

FORWARDED TO ASSET MGT BY:		RECEIVED BY ASSET MGT BY:	
LIVESTOCK OFFICER		STOCK CONTROLLER	
DATE		DATE	

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