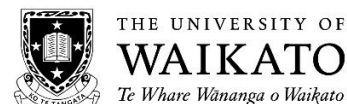


# Asset Management Policy



**Responsibility for policy:** Chief Operating Officer

**Approving authority:** Vice-Chancellor

**Last reviewed:** June 2026

**Next review:** June 2031

## Application

1. This policy applies to all staff of the University of Waikato.

## Scope

2. This policy applies to all assets owned, leased or managed by the University that support teaching, research, student life and campus operations.
3. This policy covers the full lifecycle of assets, from planning and acquisition to operation, maintenance, renewal and disposal.
4. This policy does not apply to Intellectual Property, as defined in the [Intellectual Property and Copyright Policy](#).

## Purpose

5. The purpose of this policy is to:
  - a. define assets and how they are recorded
  - b. identify responsibilities and accountabilities in relation to the University's assets, and
  - c. ensure asset investment aligns with the University's strategic objectives and financial planning.

## Related documents

6. This policy should be read in conjunction with the following:
  - [Asset Disposal Procedure](#)
  - Asset Management Plans
  - [Capital Asset Policy](#)
  - [Financial Plan](#)
  - [Strategic Asset Management Plan](#)

## Definitions

7. In this policy:

**asset** means an item of property, plant, or equipment or an item purchased, leased or created by the University or donated to the University for use in the production or delivery of goods, services and/or works, whether tangible or intangible, such as buildings, facilities, vehicles, ICT equipment and specialised teaching and research resources

**asset management** means the coordinated activity to realise value from assets through the delivery of agreed outcomes in a cost-effective manner over the asset's lifecycle

## Principles

8. The University aims to manage its assets in a manner that:
  - a. aligns asset management with the University's strategic objectives, financial planning and investment decision-making

- b. applies whole-of-life decision-making based on cost, benefit and risk
- c. identifies and manages asset-related risks
- d. maintains asset information appropriate to the nature and criticality of the asset
- e. demonstrates a commitment to continuous improvement through a practical and achievable asset management planning programme, and
- f. complies with all relevant legislative and regulatory obligations.

### **Asset management planning**

- 9. The Chief Operating Officer is responsible for the development and implementation of a [Strategic Asset Management Plan](#) that aligns asset management with the University's strategic objectives and [Financial Plan](#).
- 10. The Strategic Asset Management Plan:
  - a. defines asset categories governed by this policy
  - b. sets asset management objectives and performance expectations
  - c. establishes rules for lifecycle decision-making, and
  - d. identifies material asset risks and resilience considerations.
- 11. The Chief Operating Officer must ensure that an Asset Management Plan is prepared and maintained for each major asset category, as set out in the Appendix to this policy.
- 12. Each Asset Management Plan must:
  - a. identify the assets within scope and record their condition
  - b. describe lifecycle strategies for asset maintenance, renewal and replacement
  - c. forecast capital and operating expenditure over an appropriate planning horizon, clearly distinguishing between capital asset expenditure, as set out in the [Capital Asset Policy](#), and operating expenditure
  - d. identify asset renewal requirements and any deferred maintenance
  - e. consider sustainability and resilience in major asset critical renewal decisions
  - f. ensure that an appropriate and realistic asset management maturity target is set
  - g. identify material risks and mitigation strategies, and
  - h. apply a transparent prioritisation methodology.
- 13. The Strategic Asset Management Plan and Asset Management Plans must be reviewed at least every three years or following any substantive change to the University's strategy or operating environment.

### **Responsibilities and accountabilities**

- 14. Staff must take reasonable care to prevent the damage, loss or theft of the University's assets.
- 15. Line managers must report any breaches of this policy to the Chief Operating Officer.
- 16. The Chief Operating Officer must report annually to the Vice-Chancellor on asset performance, material asset risks and renewal exposure.

### **Responsibility for monitoring compliance**

- 17. The Chief Operating Officer is responsible for monitoring compliance with this policy and reporting any breaches to the Vice Chancellor.
- 18. Breaches of this policy may result in disciplinary action under the [Staff Code of Conduct](#).

# Appendix

