

WORONI

Australian National University Student Media

ASSET MANAGEMENT AND EQUIPMENT HIRE POLICY

1. Purpose:

1. To govern the management of ANUSM assets and the hire of equipment
2. To provide a framework for the management, repair, replacement, depreciation and disposal of ANUSM assets
3. To provide a consistent procedure for the hiring of ANUSM assets to members of the ANU community

2. Scope:

This policy will apply to all Woroni assets.

3. Definitions:

1. Asset: an item, whether tangible or intangible, having economic value to its owner and which can be converted into money to the owner's benefit; for the purposes of this policy, money in any form will not be deemed to be an "Asset"
2. Depreciation: the diminution in the original value of an asset over its effective life due to use, wear, or obsolescence
3. Improper Conduct: behaviour which, in the given circumstances, is an inappropriate or incorrect way of discharging duties, obligations and responsibilities, particularly with respect to the employ of an asset; conduct may be improper regardless of whether it is conscious or unconscious
4. Asset Register: the Asset Register as detailed in section 5 of this policy
5. Equipment Hire Ledger: a list of all equipment hires made from the date of the effect of this section, the ledger must include the name and contact details of the individual/group hiring, the date of hire and return, the asset/s hired, the deposit paid and an evaluation of the condition of the equipment as returned
6. Radio Equipment: any asset which is either a) necessary for the daily operation of the Woroni Radio Portfolio or b) deemed by the Responsible Editors to be the responsibility of the Radio Editor
7. Television Equipment: any asset which is either a) necessary for the daily operation of the Woroni TV Portfolio or b) deemed by the Responsible Editors to be the responsibility of the TV Editor

8. General Woroni Equipment: any Woroni asset which is not covered by 3.6 or 3.7
9. Responsible Editors: the Radio Editor for Radio Equipment, TV Editor for TV Equipment and Managing Editor for General Woroni Equipment; all three of the above when referred to collectively
10. Responsible Editor's Delegate: another Responsible Editor or a member of the Executive whom a Responsible Editor has delegated to complete an equipment hire on their behalf, with the agreement of the delegate
11. Woroni Content: any creative material inclusive but not limited to written news articles, content portfolio pieces, artworks, radio broadcasts and videos produced and to be distributed via any Woroni publication or platform

Any other term shall be given the meaning which appears in the ANUSM Constitution

4. Other Policy Documents:

This policy should be read in conjunction with the Association's Constitution, Expenses and Reimbursements, Procurement, Purchases and Debit Cards and Approvals Policies

5. Asset Register:

1. An Asset Register must be created and maintained which lists all ANUSM assets which have a purchase value greater than \$200 AUD or which is deemed relevant for inclusion at the discretion of the Managing Editor
 - a. Any asset which is hirable must be included on this register irrespective of the purchase value or the Managing Editor's discretion, these assets must be clearly identifiable as hirable assets and their 'tag' must be included on the register
2. The Asset Register must be updated every year and on the procurement or disposal of any asset
 - a. The Managing Editor is responsible for reviewing the register annually and when otherwise necessary
3. The most recent version of the asset register must be provided to, and maintained by, a Managing Editor when they begin their term
4. The Asset Register will not ordinarily be available to members of the Association except by a Freedom of Information Request
5. This Asset Register is a depreciation schedule and is subject to financial audit

6. Equipment Hire:

1. Tagging:

- a. Any equipment which is hireable and may be removed from Woroni premises must be tagged
- b. Other equipment may be tagged at the discretion of the Managing Editor or the Responsible Editor for the relevant equipment
- c. Tagging shall be done by the Responsible Editor for the relevant equipment
- d. Tagging shall be equipment specific and include up to four (4) letters and three (3) numbers, numbers should be sequential for duplicate equipment codes
 - i. e.g. TV microphones which are available for hire shall be tagged TMIC001, TMIC002, TMIC003, etc., Radio microphones which are available for hire shall be tagged RMIC001, RMIC002, RMIC003

2. Responsibilities of the Managing Editor:

- a. Asset Management and Equipment Hire falls under the portfolio of the Managing Editor
- b. The lending of general Woroni equipment is discouraged but is nevertheless at the complete discretion of the Managing Editor
- c. The Managing Editor has absolute and unconditional discretion to refuse any one member of ANUSM from hiring any Woroni equipment on the basis of past lending history, the purpose for which the equipment has been requested or the internal use requirements of Woroni
- d. The Managing Editor must create and make available to the other Responsible Editors an Equipment Hire Ledger which conforms to or exceeds the requirements of 3.5
- e. The Managing Editor must update the Equipment Hire Ledger when they complete an equipment hire

3. Radio Equipment Hire:

- a. The lending of radio equipment will be at the complete discretion of the Radio Editor
- b. The Radio Editor has absolute and unconditional discretion to refuse any one member of ANUSM from hiring radio equipment on the basis of past lending history, the purpose for which the equipment has been requested or the internal use requirements of Woroni
- c. The Radio Editor must update the Equipment Hire Ledger when they complete an equipment hire

4. TV Equipment Hire:

- a. The lending of TV equipment will be at the complete discretion of the TV Editor
- b. The TV Editor has absolute and unconditional discretion to refuse any one member of ANUSM from hiring TV equipment on the basis of past lending

history, the purpose for which the equipment has been requested or the internal use requirements of Woroni

- c. The TV Editor must update the Equipment Hire Ledger when they complete an equipment hire

5. Eligibility for Equipment Hire:

- a. All persons deemed 'members' of ANUSM under section 4 of the ANUSM Constitution are eligible to hire equipment through this policy
- b. The hire of equipment must be for a purpose either:
 - i. Expressly within the parameters of section 3 of the ANUSM Constitution or;
 - ii. Approved by at least the Responsible Editor for the relevant Equipment and one other Responsible Editor

6. Equipment Hire Procedure:

- a. a member wishing to hire equipment must lodge an equipment hire request through ANUSM's equipment hire form within a timeframe determined by the Responsible Editors which is published along with the form
- b. The Responsible Editor or their delegate (within the meaning of 3.10) must contact the member to inform them of whether they can hire the equipment and if they can, when they can collect the equipment and what deposit will be required
- c. Any lending of equipment must be fully recorded in the Equipment Hire Ledger
- d. Upon collection of the equipment, the member must provide the requested deposit in cash (which shall be placed in the Association's cash box) and sign the Equipment Hire Liability Agreement ('The Agreement') as in force from time to time (see Schedule 1)
- e. The Agreement must have the signature of the Responsible Editor or their delegate
- f. Upon the returning of the equipment the Responsible Editor or their delegate must assess the equipment for any damage and complete the Equipment Hire Ledger entry
 - i. In the case that there is no damage they must return the member's deposit
 - ii. In the case that there is damage, the clauses of the Agreement will come into effect

7. Deposits:

- a. Value estimates will be at the discretion of the Managing Editor or the relevant Responsible Editor. They are to be calculated in light of the item's likely replacement price
 - i. In the event of disagreement, the Managing Editor's estimate will prevail
- b. Members must place a cash deposit for their equipment hire
- c. Deposit requirements will vary by asset type:

- i. Upon completion of the inventory register, all assets will be classified under classes A, B, C, or D as per the discretion of the Managing Editor and relevant Responsible Editor.
- ii. Assets classified as 'A' are allowed to be lent and will require a deposit of \$20;
- iii. c. Assets classified as 'B' are allowed to be lent and will require a deposit of \$50;
- iv. Assets classified as 'C' are allowed to be lent and will require a deposit of \$100.
- v. Assets classified as 'D' are not allowed to be lent. This may include, for example, office computers and the office printer.

8. Equipment Hire for Woroni Content:

- a. Internal equipment hire for the production of Woroni Content by all portfolios is covered by agreement between the relevant Responsible Editor and the Editor whose portfolio wishes to use said equipment
- b. A liability agreement does not need to be signed for internal hire
- c. Deposits do not apply for internal hire
- d. Damage due to internal hire will be mediated by the Board and may result in the temporary disallowance of hire by a particular Sub-Editor, Editor or portfolio

9. Woroni Audio Access Program:

- a. The Woroni Audio Access Program (WAAP) provides audio equipment for ANU coursework to members of ANUSM
- b. All members of ANUSM are eligible to participate in the Woroni Audio Access Program, given they provide proof of an assessment item for an ANU course where audio equipment may be used
- c. Acceptability of this proof is at the discretion of the Radio Editor include, but is not limited to:
 - i. Assessment outline, or
 - ii. Correspondence from a lecturer, convener, or tutor
- d. Assets:
 - i. Assets are loaned as per the discretion of the Radio Editor
 - ii. Only assets classified as 'A' may be lent for WAAP
 - iii. WAAP assets may only be used for ANU coursework

7. Asset Issues:

- 1. If assets are damaged or lost, members are required to report loss and damage to a Responsible Editor.
 - a. Members are required to report any suspected improper conduct or negligent use of assets by any person to a Responsible Editor.
 - b. Alleged improper or negligent use of assets is to be investigated promptly, and findings to be reported to the ANUSM Board.

- c. The ANUSM Board may determine if and what action may be taken in response.

8. Depreciation:

1. Depreciation can be calculated using the prime cost method and this can be used to determine the current value of an asset and when an asset can no longer be used by ANU Student Media

2. The following model is to be used to calculate depreciation on assets:

$$\text{Depreciation} = \text{Asset Cost} \times \frac{\text{Days Held}}{365} \times \frac{100\%}{\text{Asset's Effective Life}}$$

3. Depreciation should be calculated using this method when management thinks it is an appropriate time to dispose of or upgrade an asset. This value can be used to calculate resale price if the asset is to be sold

9. Effective Life of Asset:

The effective life of assets can be used to determine when an asset has been fully used and is no longer providing benefit to ANUSM. The effective life of any asset should be based upon the ATO's *Effective Life of Depreciating Assets* taxation ruling as in force from time to time. This ruling is a guide and the Board may decide to upgrade or dispose of an asset before or after the period specified

10 Repair and Replacement:

1. When the replacement value of an asset is \$200 or less it is to be replaced upon request to the Managing Editor
 - a. If budgetary pressures prevent the replacement of this item, the Managing Editor must provide notice in writing to the responsible editor
2. When an asset is valued at above \$200 it may be repaired or replaced
 - a. An asset should be repaired when:
 - i. It remains of use to the organisation;
 - ii. It is repairable within a reasonable time frame as determined by the responsible editor; and
 - iii. It is cost effective to repair the equipment as compared to replacing it when considering the effective life of the asset
 - b. An asset may be replaced if it does not meet 10.b.i.2 and 10.b.i.3 and does meet 10.b.i.1
 - i. Replacement of any asset valued above \$200 must be referred to a board finance approval before replacement expect in emergency situations at the discretion of the relevant Responsible Editor
 - ii. An asset may be disposed of as per section 11 when it does not meet the criteria outlined in section 10.b.i

11. Asset Disposal:

1. For the purposes of this policy, ANUSM disposes of its assets if:
 - a. ANUSM engages in a course of conduct that directly or indirectly:
 - i. destroys all or some of its assets; or
 - ii. disposes of all or some of its assets; or
 - iii. diminishes the value of all or some of its assets; and
 - b. one of the following subparagraphs is satisfied:
 - i. ANUSM receives no consideration in money or money's worth for the destruction, disposal or diminution;
 - ii. ANUSM receives inadequate consideration in money or money's worth for the destruction, disposal or diminution.
2. The asset may be disposed of in the following ways:
 - a. The Asset that is to be disposed shall be sold or auctioned at the depreciated value if possible.
 - b. If not possible, it shall be transferred to another organisation with similar purposes to ANUSM which is not carried on for the profit or gain of its individual members.
 - c. If the asset cannot be sold or transferred to another organisation it may be destroyed or held indefinitely without use by ANUSM.

12. Policy Details:

This policy merged and superseded the previous Asset Management and Inventory and Equipment Hire Policies on 04/05/2023

SCHEDULE 1: ANUSM Hiring Liability Agreement

ANU Student Media (ANUSM) aims to lend out equipment to members of the Association in order to promote and uphold the values and ideals set out in section 3 of the ANUSM Constitution. Persons will be deemed 'members' if they fall under the definition in section 5 of the ANUSM Constitution. No member of ANUSM will be held financially liable for lost or damaged equipment. This document is to be signed by any person(s) borrowing equipment from ANUSM. The borrowing period commences when the member takes possession of the equipment. The borrowing period ends when the equipment is back in the control or possession of ANUSM Editors.

By signing this agreement, the member agrees to the following:

- Prior to borrowing the equipment the member has inspected the condition of the equipment and is satisfied with its suitability.
- The equipment will only be used for the purpose for which it was designed by the manufacturer.
- The member has paid the Editor or Television Manager the deposit specific to the equipment being borrowed.
- This agreement only applies to the member and they must not allow nor authorise any other person or entity to use, re-hire or have possession of the equipment at any time, unless expressly agreed by an Editor of ANUSM in writing.
- The member is responsible for any loss, theft or damage to the equipment from any and every event whatsoever and howsoever and by whosoever caused during the hire period, except where any such loss, theft or damage was caused by ANUSM.
- If the equipment is broken as a result of the acts or omissions of the member or any other person during the borrowing period, or if the equipment is lost, stolen or damaged beyond fair wear and tear during the borrowing period, you will be liable for any costs incurred by ANUSM to recover and repair or replace the equipment.
- The equipment will be returned on or before the date specified in this contract, and failure to do so may affect the members' ability to borrow equipment in the future.