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# FIXED ASSETS

**Government Expenditure on Fixed Assets and the need for  
proper Fixed Assets Management System**



## Office Equipment, Furniture & Fittings



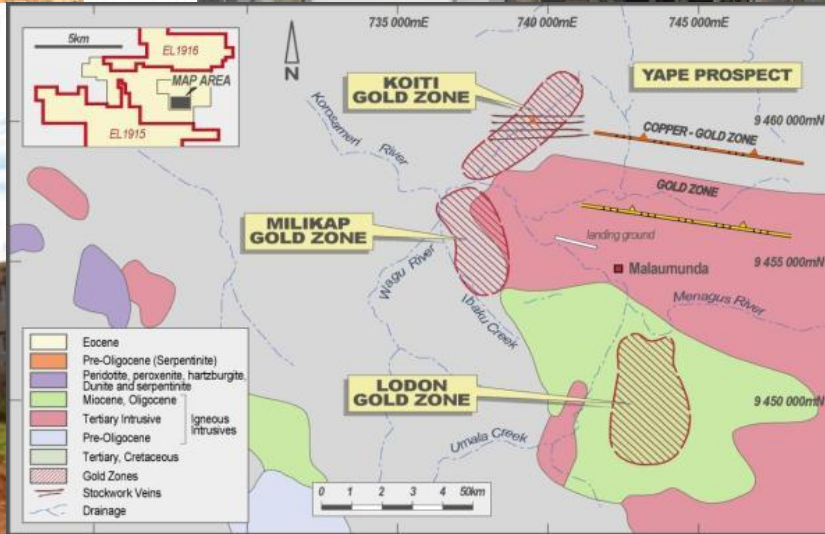


## MOTOR VEHICLES





# LAND & BUILDINGS





## PLANT EQUIPMENT & MACHINERY



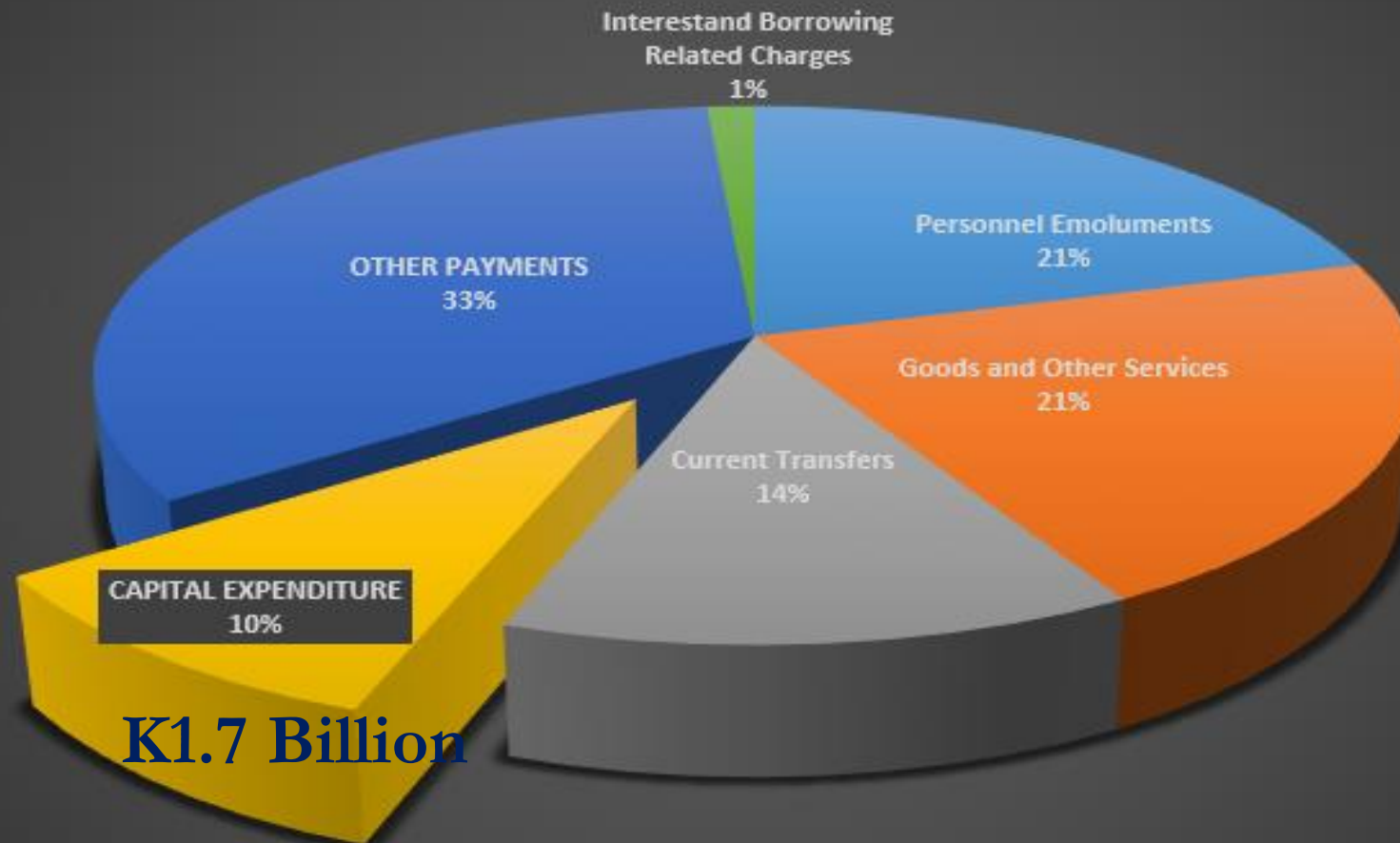


## MARINE VESSELS





## GoPNG 2014 Actual Expenditure





But the Auditor General's  
reports shows asset  
registers are non-existent  
or not maintained.



NO  
RECORD  
FOUND



## 'NBC not maintaining fixed register of assets'

THE National Broadcasting Commission failed to maintain a fixed register of assets worth more than K111 million for several years, according to the Report of the Auditor-General for 2016.

Auditor-General Philip Nauga said that the 2014 audit - which was done in 2016 - found that NBC had failed to properly record, account and control movement of assets including land and buildings, plant and equipment, furniture and fittings and motor vehicles.

"Accordingly, the cost of assets totalling K111,978,884 and accumulated depreciation balance totalling K75,528,522 were carried over in the general ledger since 2012 without any movements," the report said.

"The issues were noted in my reports including disclaimer of opinion within those years.

"Given the lack of a fixed asset register (FAR), the assets additions, disposals, transfer of assets between stations and depreciation of the sets were not properly accounted for.

"Consequently, in the current year's audit, I was unable to determine the completeness, existence, accuracy and valuation of fixed sets at year's end.

"The balances of the different categories of fixed assets in the trial balance were not supported by a fixed assets register.

"Therefore, I was unable to satisfy myself on the completeness, existence, accuracy and valuation of fixed assets balances at year end.

"In addition, failure to maintain fixed assets register created a weak internal control environment which may result in assets being abused or stolen without being detected."

The National - Thursday, March 2, 2017

10 | Nation

## Police told to return undeclared firearms



The Huonville Primary School in Lae has sent home 1869 pupils in grades 3 to 8 to allow for renovations to its facilities to be made. Parents are contributing K50 each to help build four new classrooms.

## Authorities close Lae school

By PISAI GUMAR

A SCHOOL in Lae has been closed after provincial government authorities deemed it unsafe for students and teachers.

Head teacher Willie Vilakiva and the teachers had no choice but to send home the 1869 students attending the Huonville Primary

School on Monday. Vilakiva said the closure would disrupt classes in the second term which started on Monday.

Officers from the health, education, fire and physical planning divisions concluded after an inspection that the facilities built in 1962 badly needed renovation.

There are six four-in-one build-

ings accommodating 24 classes from grades 3 to 8.

"The school needs K37 million to implement its redevelopment plan to build 12-in-one classrooms. But with no funding, our fallback plan is to build eight-in-one classrooms which will cost K1.3 million," Vilakiva said.

Parents are giving K50 each

to build the new classrooms because the school said it had not received its tuition fee free infrastructure component.

"The Lae district administration had advised us that our TFF infrastructure component from 2013 to 2017 was never paid to them," Vilakiva said.

● Helping hand: Page 14

## Dept clarifies status of disputed land

By HELEN TARAWA

THE Department of Lands and Physical Planning has confirmed that a portion of land in Collingwood Bay, Northern, which has been the subject of debate, belongs to the State.

The land is portion 135 Milinch, of Kupari, Fourmill Tufi, formerly known as Utan Land. According to information from the department secretary's office, it was held by Methodist Overseas Mission Trust Association under an agricultural lease.

However, acting Lands Secretary Oswald Tolopa explained in a letter to Minister for Lands Justin Tkatchenko that the lease was never signed by the administrator and was never registered by the registrar of titles.

"The information is sketchy with limited accurate records, however, information given in the PNG LAGIS System and that of the PNG Lands Information System added with the information provided by the provincial lands adviser shows that the land was held in possession right after acquisition from the customary landowners by the State," Tolopa's office said.



# Why a Fixed Assets Management System

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- Public Finance Management Act
- Finance Management Manual Part 29 – Stock Card
- Finance Management Manual Part 32 – Asset Management





**Vincent Moses**

4 April at 20:50 · 🌐

FIRST IT WAS YU YET LIMITED. NOW IT'S ISLAND MOBILE HIRE CARS. GREED AND SELFISHNESS KNOWS NO BOUNDS IN THIS NATION 🚗



**Winifred Vasinatta Yama**

4 hrs · 👤

50 new fleets for Islands Mobile Hire Car. Straight from Ela Motors Mt Hagen. PC: Miriam Raim . All of them will go up for the SOE in Tari, Hela Province.



Malcolm Winga, Anthony Morant and 89 others

39 Comments 21 Shares

- Facebook went into uproar
- Not lack of Funding
- Hiring Vehicles is not bad

**To improve systems and processes so that Government can provide cost effective services**





FixedAssets Pro provides a comprehensive asset register solution that ensures critical equipment is in place and working; assets don't go missing, and they are ready to be used.



**Records  
Found**





FixedAssets Pro can save the Government millions of kina simply by tracking and maintaining equipment.







FixedAssets Pro ensures  
critical life-saving  
equipment is always  
working – even in the  
remotest parts of Papua  
New Guinea.







If you are interested to know more about this product

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