

# Kumulsoft

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# Fixed Assets





# Public Sector

## GoPNG Expenditure Summary 2015 - 2017

Fiscal Year	Actual Expenditure	Fixed Asset Expenditure	Fixed Asset Expenditure in Percentage
2015	K12.970 billion	K3.224 billion	20%
2016	K11.689 billion	K2.694 billion	19%
2017	K11.521 billion	K2.776 billion	19%



**Auditor General's Office  
Reports shows no proper  
records.**

## Issues

1. Asset Register is Non-existence
2. Asset Register is not Updated
3. Asset Maintenance Information not tracked.
4. In accurate Reports
5. In accurate data for Budgeting



## 'NBC I maintai fixed re of asset

THE National Bro  
mission failed to r  
register of assets w  
K111 million for se  
cording to the Repoi  
General for 2016.

Auditor-General  
said that the 2014 au  
done in 2016 - four  
failed to properly r  
and control movem  
cluding land and b  
and equipment, fur  
tings and motor vehi

"Accordingly, the  
totalling K111,978,88  
lated depreciation ba  
K75,528,522 were car  
general ledger since  
any movements," the

"The issues were in  
ports including discl  
ion within those years

"Given the lack of  
register (FAR), the as  
disposals, transfer of a  
stations and depreciat  
sets were not proper  
for.

"Consequently, in  
year's audit, I was un  
mine the complete  
accuracy and valuation  
sets at year's end.

"The balances of the  
egories of fixed assets in  
ance were not support  
assets register.

"Therefore, I was un  
lsfy myself on the co  
existence, accuracy an  
of fixed assets balances.

"In addition, failure to  
fixed assets register cre  
internal control environ  
may result in assets bein  
stolen without being det



DEPARTMENT OF FINANCE

PUBLIC NOTICE

## SUBJECT: NOTICE TO RECOVER ALL APEC ASSETS

This notice is made to the general public and short-term employees, contractors, service providers, individuals, Joint Security Task Force (JSTF) and citizens engaged by the State and the APEC Authority for the purpose of hosting the APEC summit to immediately return all **ASSETS** in their possessions to the State.

All assets including vehicles, plants & equipment, buses, laptops, mobile phones, and other devices such as hardware and software (systems), computers and desktops **acquired** by the State and those that were **donated** by international donor partners, NGOs and corporate entities for the purpose of hosting the APEC remains the legitimate property of the State.

It is deemed illegal for the parties involved to be ignorant and irresponsible by continuously having possession of assets when the APEC event has already ended.

Failure to return or release those assets would mean that the State will apply the full force of law to recoup them; and those individuals and parties identified will be severely dealt with by the law.

**APEC Authority** must take full stock of the assets in its custody prior to the winding up of the authority, and commencement of assets disposal within the scope of the Public Finance Management (Amendment) Act, 2016.

**Donor Partners** are advised to submit a complete list of all donations made for the purpose of APEC event to **APEC Authority and Department of Finance** as a matter of priority.

As of this notice all assets still in the custody of those individuals and parties **MUST** be returned immediately to **Department of Finance** before the assets disposal exercise is carried-out.

For further information please contact the following persons:

- **Mr. Samson Metofa** - First Assistant Secretary (Financial Reporting & Compliance Division) on telephone: 7998 86000/Ext 8605 or 8191 or email [samson\\_metofa@finance.gov.pg](mailto:samson_metofa@finance.gov.pg)
- **Mr. Babaga Naime** - Board Secretary (Central Supplies & Tenders Board) on telephone: 311 3777/Ext 3779 or email [bnaime@cstb.gov.pg](mailto:bnaime@cstb.gov.pg)

Authorized for release by:

DR. KEN NGANGAN, PhD CMA CPA  
Secretary for Finance & Acting Chairman CSTB



**FixedAsset Pro**

**Fixed Asset Management System**

## Features

1. Asset Life Cycle Management
2. Centralised Database
3. Secure
4. Ease of Use
5. Integration
6. Separate Management Modules

# General Asset Management

## General Assets Registry

All Assets Register

White Goods Register

Fixtures & Fittings Register

Office Equipment Register

Plant & Equipment Register

ICT Equipment Register

Fire Arms Register

Household Goods Register

TOOLS Register

Software Register

## Assets Administration

Asset Allocation

Asset Audit

Asset Depreciation

Asset Revaluation

Asset Disposal

Generate Asset Labels

## Accounting System Integration

Import Asset Transactions

Asset Transactions



# Fleet Management

Vehicle Management

Vehicle Registry

Vehicle Incidents

Vehicle Allocation

Vehicle Disposal

Service

Service Schedule

Manage Service

Fuel

Refuel Register

Depot Tank Refuel

Fuel Voucher

Depot Tank Dipping

Compliance

Registration

Safety Sticker

Setup

Manage Vehicle Types

Manage Fuel Depot Tank

# Property Management

Properties Registry

Lands Register

Buildings Register

Accommodation  
Management

Accommodation Register

Accommodation Request Queue

Rates & Rental

Rates & Utilities Payment

Collect Rentals

Properties Maintenance &  
Development

Maintenance Request Queue

Manage Maintenance

Setup

Manage Suburb

Manage Water Meter

Manage Accommodation Types

Manage Property Categories

# Accurate Information



FixedAssets Pro can help  
the Government by  
producing Accurate  
Information.





# Reduce Cost



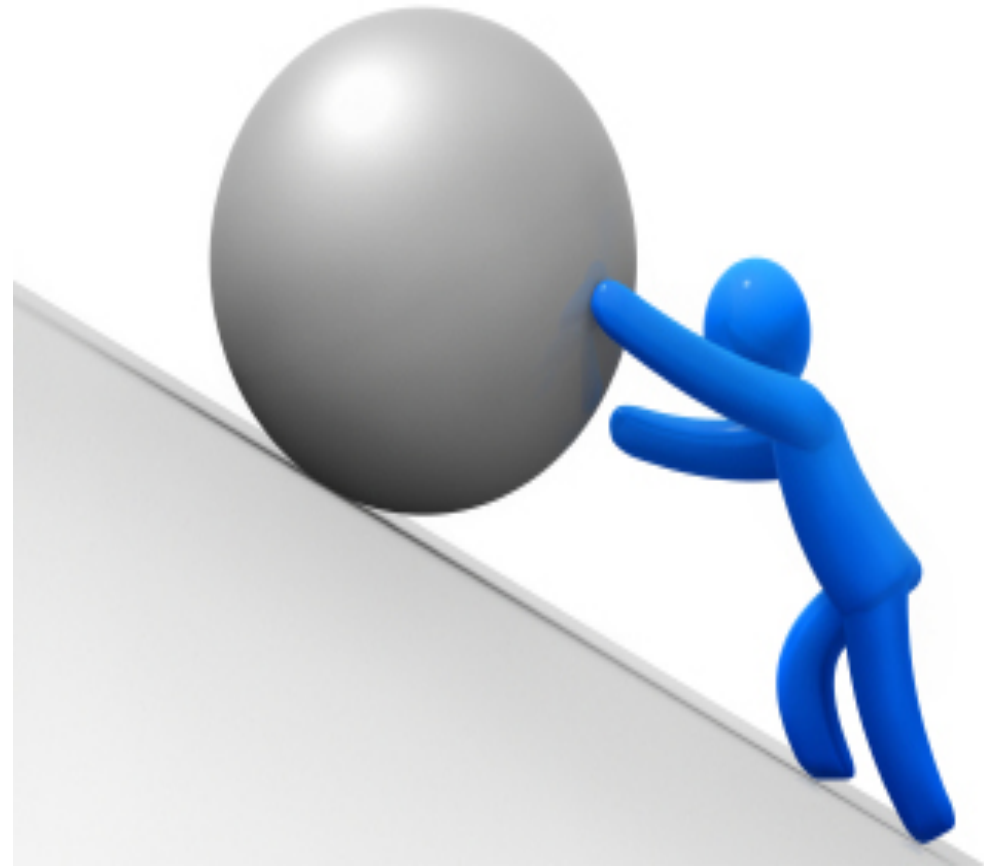
FixedAssets Pro can save the Government millions of kina simply by tracking and maintaining Assets information.



# Challenges

## Public Sector

1. Accountability
2. Cash Flow / Affordability
3. Priority
4. Timing



# Future

## SME - Private Sector

- Hire Car
- Equipment/Machinery Hire
- Vehicle Tracking
- Lease Management
- Property Management



SaaS



The background is a deep blue gradient. On the right side, there is a complex, glowing structure composed of many thin, curved lines that form a grid-like pattern. This structure curves and spirals upwards, creating a sense of depth and movement. The lines are illuminated from within, giving them a bright blue, almost white, glow that fades into the darker blue background.

END