

# D4.3 Asset Protection Policy

## Outcome statement

Assets of the school are utilised to maximise the best outcomes for students.

## Scoping

Assets may not be unprotected, inadequately maintained or unnecessarily risked.

## Delegations

The principal is delegated day-to-day responsibility for ensuring that the programming and funding of general maintenance of the school grounds, buildings, facilities and other assets occurs in order to provide a clean, safe, tidy and hygienic work and learning environment for students and staff.

## Expectations and limitations

The principal must:

- ensure all board assets are insured
- not allow unauthorised personnel or groups to handle funds or school property
- not subject plant and equipment to improper wear and tear or insufficient maintenance or inappropriate use
- maintain an up-to-date asset register for all items of furnishing, plant machinery, equipment, text and library books costing more than \$500
- ensure the implementation of the 10-year property maintenance plan
- engage sufficient property maintenance staff for the school within budget limitations
- receive board approval for maintenance contracts over \$5,000 for any one contract
- conduct competitive tenders for all contracting
- protect intellectual property, information and files from loss or significant damage or unauthorised access or duplication
- not receive, process or disburse funds under controls that are insufficient to meet the board-appointed auditor's standards
- not invest or hold operating capital in insecure accounts or in non-interest-bearing accounts except where necessary to facilitate ease in operational transactions.

## Procedures/supporting documentation

Asset Management Procedure  
Property Development and Maintenance Procedure  
5YA (Five Year Agreement)  
10YPP (10 Year Property Plan)

## Legislative compliance

Refer to the Ministry of Education website for information on managing school finances and the [Financial Information for Schools Handbook \(FISH\)](#).

## Monitoring

The Principal will prepare a report for every Board meeting on property that includes:

- property maintenance undertaken
- property project updates

This policy and related procedures will be reviewed by the Review Committee as per the tri-annual review cycle. Recommendations will be brought to the full Board of Trustees. Guidelines for the review can be found in the review Manual

Reviewed: May 2021	Next review: May 2024
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