

## 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, within budget, in order to provide a clean, safe, tidy and hygienic work and learning environment for staff and students.

### 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

*Board to enter own documentation.*

### Monitoring

*Board to enter own monitoring and reporting procedures.*

### Legislative compliance

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

Reviewed:	Next review:
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