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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