

# Asset protection policy

## Outcome statement

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

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

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 \$1,000
- 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 \$10,000 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

Financial Procedures

## Legislative compliance

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