



## 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:

1. Ensure where appropriate that assets are insured and that insurances are reviewed on an annual basis.
2. Not allow unauthorised personnel or groups to handle funds or school property.
3. Ensure that assets are not subjected to improper wear and tear, insufficient maintenance, or inappropriate use.
4. Maintain an up-to-date asset register for all categories of items that cost more than \$1,000.
5. Ensure the implementation of the 10 Year Property Plan and an Annual Cyclical Maintenance Plan.
6. Engage sufficient property maintenance staff for the school within budget limitations.
7. Ensure that assets are procured and maintained within the school's procurement and contracting guidelines.
8. Protect intellectual property, information and files from loss or significant damage or unauthorised access or duplication.
9. Ensure that any receipt, processing, or disbursement funds are carried out under controls that meet the Board-appointed auditor's standards.
10. Not invest or hold operating capital in insecure accounts or in non-interest-bearing accounts except where necessary to easily facilitate operational transactions.

## **Procedures and supporting documentation**

Delegation of Authority Policy  
Theft and Fraud Prevention Policy  
10 Year Property Plan  
Annual Cyclical Maintenance Plan  
Procurement and Contracting Guidelines/Procedures  
Property and Finance Committee Terms of Reference

## **Monitoring**

The Principal is responsible for the annual review of the asset register and insurances with the support from the Property and Finance Committee.

## **Legislative Compliance**

- Refer to the Ministry of Education website for information on managing school finances and the Financial Information for Schools Handbook (FISH)
- <https://www.education.govt.nz/school/funding-and-financials/school-finances/>

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