

## 6. Asset Protection Policy

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 as they occur to provide a clean, safe, tidy and hygienic work and learning environment for students and staff. Accordingly, the principal must:

1. Have all board assets insured
2. Not allow unauthorized personnel or groups to handle funds or school property
3. Not subject plant and equipment to improper wear and tear or insufficient maintenance to inappropriate use
4. Maintain an up to date asset register for all items of furnishing, plant machinery, equipment text and library book costing more than \$500.00
5. Ensure the implementation of the 10 year property plan
6. Engage sufficient property maintenance staff for the school within budget limitations
7. Receive board approval for maintenance contract over \$5000 for any one contract
8. Conduct competitive tenders for all contracting
9. Protect intellectual property, information and files from loss of significant damage or unauthorised access or duplication
10. Not receive, process or disburse funds under controls that are insufficient to meet board appointed auditors standards
11. Not invest or hold operating capital in insecure accounts, or in non interest bearing accounts except where necessary to facilitate ease in operational transactions

*Review Schedule: Triennially*

*Last Review: March 2022*

*Next Review: March 2025*

*Signed:*

