



## **26. 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 occurs in order to provide a clean, safe, tidy and hygienic work and learning environment for students and staff. Accordingly, the principal must:

1. Insure all Board assets.
2. Not allow unauthorised personnel or groups to handle funds or school property.
3. Take all reasonable steps to ensure that plant and equipment is not subjected to improper wear and tear or insufficient maintenance or inappropriate use.
4. Maintain an up to date asset register for all items of furnishing, plant machinery, equipment, text and library books costing more than \$1000.
5. Ensure the implementation of the 10-year property maintenance plan.
6. Engage sufficient property maintenance staff for the school within budget limitations.
7. Receive Board approval for maintenance contracts over \$5000 for any one contract.
8. Conduct competitive tenders for all contracting over \$5000 unless otherwise approved by the Board.
9. Protect intellectual property, information and files from loss or significant damage or unauthorised access or duplication.
10. Not receive, process or disburse funds under controls that are insufficient to meet the Board-appointed auditor's 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: September 2024