

Asset Protection Policy

The Board of Trustees is responsible for protecting and managing the physical and financial assets of Maungaraki School to maximise the best outcomes for students. The Board will develop and maintain 10-year property and maintenance plans and approve an annual budget for fixed asset purchases.

The Board delegates day-to-day responsibility to the Principal to ensure general protection and maintenance of the School grounds, buildings, facilities and other assets occurs, providing a clean and safe work and learning environment for staff and students.

The Principal shall:

1. Maintain a Fixed Asset register. This will contain the information specified in the Ministry of Education's 'Financial Information for Schools' handbook.
2. Insure school property.
3. Ensure only authorised personnel will be able to handle funds or school property.
4. Ensure school equipment will not be subjected to improper wear and tear or insufficient maintenance or inappropriate use.
5. Ensure the implementation of the 10-year property and maintenance plans.
6. Ensure intellectual property, information and files are protected from loss or significant damage or unauthorised access or duplication.
7. Ensure funds are received, processed or disbursed under controls which are sufficient to meet the auditor's standards.
8. Ensure the School does not invest or hold operating capital in insecure accounts or in non-interest bearing accounts, except where necessary to facilitate ease of access for operational transactions.
9. Implement theft and fraud protection procedures which meet the requirements and standards set out in the Crown Entities Act 2004.

Disposal of assets

The Board delegates authority to the Principal to dispose of assets if, according to the Fixed-Asset register, an asset has reached the end of its useful life and the original purchase price was under \$10,000. Reasons for disposal, disposal process, and any net disposal proceeds must be reported to the Board.

The Board must approve the disposal of any assets over \$10,000.

Maungaraki School

Resources:

- Ministry of Education: [Financial Information for Schools Handbook](#).

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