

Asset Management Policy for Area and Preschool

The Board of Trustees / Council realises the importance of school assets as one of the largest financial investments. Therefore, there is a need to insure, maintain and review in accordance with best practice ensuring that they are constantly meeting needs

Assets must be protected and adequately maintained. Accordingly, the Principal may not:

- Fail to insure assets
- Allow unauthorised personnel to handle funds or school property
- Subject plant and equipment to improper wear and tear or insufficient maintenance or inappropriate use
- Fail to ensure the implementation of the 10 year property maintenance plan
- Fail to protect intellectual property, information and files from loss or significant damage or unauthorised access or duplication
- Receive, process or disburse funds under controls that are insufficient to meet the Board-appointed auditor's standards
- Invest or hold operating capital in insecure accounts, or in non-interest bearing accounts except where necessary to facilitate ease in operational transactions
- Allow the grounds and buildings to become unkempt

The Principal is delegated the responsibility to asset manage the school. He/she will develop the following procedures:

- Asset Management
- Asset register (held on server, attended to by Bursar)
- Hazard Identification
- 10 Year Property Maintenance Plan

Signature of Chairperson, Wā Ora Montessori School _____

Date _____