

## **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 and documents and ensure they are implemented:

- Asset Management
- Asset register
- 10 Year Property Maintenance Plan

Signature of Chairperson, Wā Ora Montessori School



Date

23/11/21