

## **5. ASSET PROTECTION POLICY**

The College must ensure that all property / assets it owns are recorded in accordance with auditing requirements and that its location, usage and state of repair are monitored. Assets may not be unprotected, inadequately maintained or unnecessarily risked.

Disposal of assets is in accordance with Board Procedures.

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. ensure all Board assets are insured
2. not allow unauthorised personnel or groups to handle funds or school property, including buildings and assets
3. not subject plant and equipment 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 and text costing more than \$750.00 and Library books
5. ensure the implementation of the 10-year property maintenance plan
6. engage sufficient property maintenance staff within budget limitations
7. receive Board approval for maintenance contracts over \$10,000 for any one contract
8. conduct competitive tenders for all contracting services
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

### **ASSOCIATED PROCEDURES AND GUIDELINES**

- 5.1** Use of College-owned Assets (401.4)
- 5.2** Hireage of Huntly College Vehicles
- 5.3** College Department Use of Huntly College Vehicles
- 5.4** Property Management Procedure (412)

**Review schedule:** Annually reviewed in line with the Governance Policy 18.3b.

Next Review Date: **April 2020**