



TE AWAMUTU COLLEGE



POLICY STATEMENT ON ASSET PROTECTION AND MANAGEMENT

Rationale

Assets of the school are utilised to maximise the best outcomes for staff and students.

Purpose

Assets may not be unprotected, inadequately maintained or unnecessarily risked.

Delegations

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, within budget, in order to provide a clean, safe, tidy and hygienic work and learning environment for staff and students.

Expectations and Limitations

The Principal must:

- Ensure all Board assets are insured
- Not allow unauthorised personnel or groups to handle funds or school property
- Not subject plant and equipment to improper wear and tear or insufficient maintenance or inappropriate use
- Maintain an up-to-date asset register for all items of furnishing, plant machinery, equipment, text and library books costing more than \$1000
- Ensure the implementation of the 10-year property maintenance plan
- Engage sufficient property maintenance staff for the school within budget limitations
- Receive Board approval for maintenance contracts over \$5,000 for any one contract
- Conduct competitive tenders for all contracting
- Protect intellectual property, information and files from loss or significant damage or unauthorised access or duplication
- Not receive, process or disburse funds under controls that are insufficient to meet the Board's legislative requirements
- Not invest or hold operating capital in insecure accounts or in non-interest-bearing accounts except where necessary to facilitate ease in operational transactions

Acquisition of assets

1. The Board agrees to approve a budget for annual asset acquisitions.
2. The Principal shall have delegated authority to purchase assets within the annual asset acquisition budget, following good procurement processes, provided that the value of any individual asset is no more than \$10,000.
3. The decision to purchase any asset with a cost of over \$10,000 must be made by the Board, not the Principal alone.
4. The Board shall consider the most cost-efficient acquisition method for each new asset acquisition decision, ie whether to buy or lease, and whether to acquire by operating or finance lease.
5. The Board shall follow good procurement processes for the acquisition of assets over \$10,000. This may include placing a notice on the Government Electronic Tendering System (GETS) for acquiring assets with a combined value over \$100,000; obtaining several quotes to compare value for money; and managing any potential conflicts of interest appropriately. (See School Contracts Policy)

Information technology assets

1. All information technology assets, such as computers and laptops and associated software, must be compatible with the standard operating platform used within the school.
2. The Board aims to provide and maintain a suite of IT assets that provides the best possible teaching and learning tools for staff and students, within budget constraints, including a replacement programme that matches the expected useful life of each asset.

Expected useful lives

The Board agrees on the minimum expected useful lives of the following types of assets:

Buildings – School	18–40 years
Building improvements – Crown	10–20 years
Furniture and equipment	10–15 years
Information and communication technology	4 years
Motor vehicles	5 years
Textbooks	3 years
Leased assets	4 years
Library resources	8 years

Maintenance of assets

1. The Principal shall have delegated authority to maintain the school's assets in good working order, within the approved budget.

Asset records

1. A fixed asset register for all assets with a cost of \$1,000 or more shall be recorded in the fixed asset register.

Disposal of assets

1. The Principal shall have delegated authority to dispose of any asset that has reached the end of its useful life (as recorded in the fixed asset register), provided the original cost of that asset was less than \$10,000.

2. The Board shall approve the disposal of any asset that had an original cost of over \$10,000, including the reasons for disposal, disposal process and use of any disposal proceeds.

Procedures/supporting documentation

- Financial Management Policy
- Procedures – Financial
- Procedure – Department Budgets
- Fraud and Theft Policy
- School Contracts Policies

CHAIRPERSON _____

DATE

23/2/22

PRINCIPAL _____

DATE

9/2/22

December 2021