



GOOD SHEPHERD SCHOOL

ASSET PROTECTION POLICY



Good Shepherd School recognises the uniqueness of each individual as part of God's creation and supports this through the development of the individual's spiritual, social, emotional, intellectual and physical ability. Good Shepherd School acknowledges that education is provided within the Catholic context.

The school's assets must be appropriately protected and adequately maintained. The board is responsible for overseeing the programming and funding of general maintenance of the school grounds, buildings, facilities and other assets to provide a clean, safe, tidy and hygienic work and learning environment for students and staff.

Therefore, the principal is required to:

1. Ensure assets are adequately insured.
2. Ensure school bank accounts are held in registered banks or building societies that either meets the credit-test specified in the Crown Entities (Financial Powers) Regulations 2005 or have been approved by the Minister of Finance.
3. Ensure excess funds are invested in public securities or securities issued by registered banks or other financial institutions that either meet the credit-test specified in the Crown Entities (Financial Powers) Regulations 2005 or have been approved by the Minister of Finance.
4. Allow only authorised personnel or groups to handle funds or school property.
5. Protect plant and equipment through sufficient maintenance and ensuring appropriate use.
6. Maintain an up to date asset register for all items of furnishing, plant machinery, equipment, text and library books costing more than \$500.00.
7. Implement the 10 year property maintenance plan to ensure the school's buildings and facilities provide a safe and healthy learning environment.
8. Engage sufficient property maintenance staff for the school within budget limitations.
9. Receive board approval for maintenance contracts over \$5,000.00 for any one contract.
10. Conduct competitive tenders for all contracting.
11. Protect intellectual property, information and files from loss or significant damage or unauthorised access or duplication.
12. Receive, process and disburse funds under controls that are sufficient to meet the board-appointed auditor's standards.

Chairperson

November 2018
Approved

2022
Next Review