
Carmel College Operational Policy 12: Asset Protection

Special Character statement

Our college is the Catholic Church in action, an authentic expression of the Church's mission. Therefore, our role as a Catholic college, is, above all, to be a place where every member of this learning community can encounter the living God and our focus is on helping to form Christ in the lives of others. We do this through the Catholic and Mercy traditions.

Outcome statement

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

Scoping

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

Expectations and limitations

The principal must:

1. ensure all Board assets are insured
2. not allow unauthorised personnel or groups to handle funds or school property
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, text and library books costing more than \$500
5. ensure the implementation of the 10-year property maintenance plan
6. engage sufficient property maintenance staff for the school within budget limitations
7. receive Board approval for any contract that exceeds 2 years and/or \$30,000, Board approval is first sought
8. conduct competitive tenders for all contracting over \$50,000
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.

Procedures/supporting documentation.

This policy is to be read in conjunction with 04Finance Policy and Procedures and delegations

Monitoring

Monthly finance committee report, including analysis of variances and any matters relating to asset management.

Review of financial procedures as per Board annual workplan.

Review the asset management plan annually.

Legislative compliance

Refer to the Ministry of Education website for information on managing school finances and the [Financial Information for Schools Handbook \(FISH\)](#).

Date reviewed:	April, 2019	Next Review:	September, 2021
BOT chair signature:			