

**POLICY 4.2  
ASSET PROTECTION**

Ratified at Board Meeting	25 Nov 2021
Next Review Due	2024

**RATIONALE:**

Assets of the College are utilised to maximise the best outcomes for students and the Proprietor. The policy is in keeping with the Special Character of the College and the Strategic Plan.

**DELEGATIONS:**

1. The Aquinas College Board and College staff recognise the rights of the Proprietor as owner of the College premises.
2. The Board will appoint a Finance and Property Committee to assist and review financial and property management decisions with the Principal and refer key decisions to the full Board for ratification.
3. The Principal is delegated day-to-day responsibility for ensuring that the programming and funding of general maintenance of the College 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.

**GUIDELINES:**

To ensure Ministry of Education regulations and Proprietor's obligations are met, the Principal and Finance and Property Committee will:

1. Develop a strategic plan which includes future capital development and is used to assess capital works development and needs then advises the Proprietor and Ministry of Education where appropriate.
2. Undertake an annual property walk through with the proprietor and review key strategic priorities.
3. Develop and implement a 10-year property maintenance plan, including buildings, fixtures, grounds and boundaries, in conjunction with the Proprietor.
4. Maintain and manage an asset register for fittings and equipment, including all items of furnishings, furniture, machinery, plant & equipment, vehicles and library resources costing more than \$500
5. Protect intellectual property, information and files from loss or significant damage or unauthorised access or duplication.
6. Receive board approval for maintenance contracts over \$5,000 for any one contract.
7. Conduct competitive tenders for all contracting over \$5,000 in value.
8. Ensure all College assets are appropriately insured.

**ASSOCIATED LEGISLATION / SUPPORTING DOCUMENTATION:**

Asset Register

Ministry of Education website for information on managing school finances and the Financial Information for Schools Handbook (FISH)

Finance and Property Committee Terms of Reference