



ASSET MANAGEMENT AND PROTECTION POLICY

Outcome statement

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

Requirements as set out in Schedule 6: Education and Training Act 2020 and the Integration Agreement of the school | kura are met in regard to property.

The board is responsible for protecting the assets of the school | kura and applying sound asset management, which includes:

- using a purchase process that achieves the most cost effective outcomes
- developing and maintaining a 5-year asset management plan
- approving an annual budget for fixed-asset purchases.

Scoping

The board recognises:

- As good stewards, that assets may not be unprotected, inadequately maintained or unnecessarily risked.
- The proprietor is the owner of the land, buildings and other improvements described in the Integration Agreement of the school | kura and meets insurance associated with the land and buildings that comprise the school | kura premises.
- The proprietor gives the board exclusive right to the possession and use of the school premises, including buildings and chattels but maintains the right to access the property.
- The proprietor is not responsible for any costs associated with the non-integrated areas such as chapel and any other buildings or parts of buildings above entitlement
- It has no authority to make structural changes to the buildings or grounds without consulting the proprietor.
- It may construct a building or other facility on the school | kura premises using its own (Crown) funds, and own this outright, but only with the prior agreement of the proprietor (under a Memorandum of Understanding) and the Ministry of Education. Maintenance of such buildings is the responsibility of the board.
- It cannot dispose of any part of the school | kura premises, or otherwise alter its boundaries or dimensions, without the permission of the proprietor and changes to the Supplementary agreement between the proprietor and the Ministry of Education.
- The proprietor's responsibility to provide new or additional buildings if there are changes to the state school minimum accommodation code, or approved role increase.

- The need for a long-term maintenance plan and implement it effectively in collaboration with the proprietor and all property is compliant with the Health and Safety Act 2015.
- The Ministry of Education provides the funding for the school's ongoing maintenance including the contents (furniture and equipment) through:
 1. minor maintenance under \$5000 through the operations grant (directly to the school).
 2. major maintenance over \$5000 through Policy One funding to the proprietor who ensures the standard of property is maintained to the equivalent of non-integrated state schools.
- They will work in close consultation with the proprietor to ensure that the school property is not neglected by informing the proprietor of any maintenance that is in the major category.

Delegations

The principal | tumuaki 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 line with the proprietor's guidelines, within budget, in order to provide a clean, safe, tidy and hygienic work and learning environment for staff | kaimahi and students | ākonga.

The principal | tumuaki, and may delegate other administrative tasks, such as managing finance leases and maintaining assets within the approved budget.

Expectations and limitations

The principal | tumuaki must:

- Ensure all board assets are insured.
- Work with the board and/or proprietor to ensure that all school | kura property covered by the school's Integration Agreement meets minimum standards to ensure it is safe, in a fit state of repair and meets all statutory, regulatory plan.
- Engage sufficient property maintenance staff | kaimahi for the school | kura 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-appointed auditor's standards.
- Not invest or hold operating capital in insecure accounts or in non-interest-bearing accounts except where necessary to facilitate ease in operational transactions.
- The principal | tumuaki will ensure an asset register is maintained:
 - All assets with a cost of \$1000 or more (or a group of collective assets with a

combined value of \$1000 or more) are recorded in the asset register.

- A separate record of assets under \$1000 that are deemed valuable or at risk of theft should be maintained.
- The asset register is maintained by EdTech. It is updated monthly as new assets are purchased or when annual financial statements are prepared.
- The information contained in the asset register, including the estimated useful life and depreciation rate for each class of fixed assets, generates each year's depreciation figure. This annual depreciation figure guides the board on the amount of the cash required for asset replacement. Capital purchases made with donated money are recorded in the asset register and are included in the calculation for annual depreciation.
- A library resources reconciliation is carried out as part of the financial year-end procedures, and library resources are accounted for in our financial statements. The asset register is reviewed at least yearly to write off obsolete assets or to re-value assets when their value to the school has changed significantly.
- A full stock take of the asset register should be undertaken every three years.
- The principal | tumuaki has the authority to dispose of assets if, according to the register when:
 1. An asset has reached the end of its useful life as given below for the following types of assets:

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
 2. The original purchase price was under \$10,000.
 - Reasons for disposal, disposal process, and any net disposal proceeds must be reported to the board. The board must approve the disposal of any assets over \$10,000.

Procedures/supporting documentation

[Handbook for Boards of Trustees of New Zealand Catholic State Integrated Schools](#) particularly

Property: Resources

Board to enter own documentation.

Monitoring

Finance Committee; Approvals for expenses over \$5,000; Reports show all transactions; budget for 10-year maintenance plan and report on its implementation

Legislative compliance

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

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