

# Hauraki Primary School Policy Document

## **Property & Asset Management**

### **Rationale**

The Hauraki School Board (the Board) is responsible for applying sound asset management and ensuring that school property is physically safe and well managed.

### **Purpose:**

Through this policy, the Board will ensure we:

- comply with all relevant legal requirements
- approve an annual budget for repairs, maintenance, minor capital works and fixed-asset purchases
- maintain 5- and 10-year asset management plans

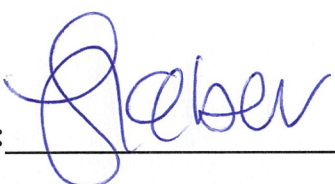
### **Guidelines**

1. The Ministry of Education (the Ministry) prepares and funds five- and ten-year property plans for Hauraki School, which include general modernisation and building replacement. These plans are ratified by the Board and reviewed annually.
2. In the annual budget, the Board will allocate funds for:
  - repairs, maintenance and minor capital works to ensure current Hauraki School buildings, facilities and grounds provide a safe physical learning environment;
  - new and replacement fixed asset purchases that reflect the school's priorities as recorded in the Charter and Strategic Plans; and
  - cyclical maintenance.
3. 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 fixed asset replacement.
4. 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.

### **Asset register**

5. 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.

6. The asset register is updated as new assets are purchased, or when annual financial statements are prepared.
7. The asset register is reviewed at least annually to write off obsolete assets or to re-value assets when their value to the school has changed significantly.
8. A full stocktake of the asset register should be undertaken every three years.
9. The Board delegates responsibility to manage the asset register to the principal. A separate record of assets under \$1000 that are deemed valuable or at risk of theft should be maintained.

Signed: 

**Presiding Member of the Board**

Date: 17/2/2025

Review Date: Term 1 2027

**Related policies**

- Cash Management
- Finance
- Health and Safety