

Policy Register

Asset Management Policy

Policy Classification	- Asset Management
Policy N°	- POL/40
Policy Status	- Current
Responsible Service Unit	- City Assets
Authorised by	- Council
Date Adopted	- 30 June 2025
Next Review Date	- 2027/2028

This policy is part of a suite of policies adopted by Council or the Executive Management Team (EMT).

New or replacement policies can be created and developed within Service Units but can only be added to Council's Policy Register by Governance Services following the approval of the policy by Council or the EMT.

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1. PURPOSE

The purpose of this policy is to provide a clear direction for the management of assets for present and future generations. The Policy outlines how we will sustainably manage our community's assets in accordance with service delivery needs, strategic objectives and legislative requirements.

2. POLICY STATEMENT

Asset management practices impact directly on the core business of Manningham Council and appropriate asset management is required to achieve our service delivery objectives.

Sustainable service delivery ensures that services are delivered in a socially, economically and environmentally responsible manner so it does not compromise the ability of future generations to make choices.

We are committed to best appropriate service led asset management and will:

- Embed an asset management **framework** aligned with Council's vision and strategic objectives, legislative, statutory and best appropriate practice requirements.
- Align with community vision as determined through **community engagement** and the Council Plan.
- Ensure asset management is a **service led** function, prioritising non-asset solutions and optimising the use of existing assets for their highest and best use. Assets are managed to support the services they provide, balancing social, economic, and environmental factors.
- Implement asset management systems and processes to facilitate **lifecycle** asset management enabling data for analysis, scenario planning, visualisation and decision making.
- Ensure asset management **decisions** are informed, evidence based and prioritised, focusing on asset renewal, demand management and innovative and better use solutions to limit expansion of the asset base, unless justified.
- Create a culture of **accountability, responsibility** and **transparency** in the use, care and performance of community assets.
- Apply a **continuous improvement** approach to enhancing asset management maturity in alignment with suitable international and national asset management standards and frameworks.

3. SCOPE OF POLICY

This policy applies to:

- All employees (temporary or permanent), councillors, contractors and other persons involved in the planning, acquisition, operation, maintenance, renewal, expansion and disposal of Manningham Council assets.
- All assets owned, managed and/or maintained by Manningham Council including but not limited to transport, drainage, building, park and recreation sports asset classes.

4. RESPONSIBILITY

Asset Management requires a collaborative organisational approach with clearly defined key stakeholder roles and responsibilities. Key stakeholder skills development and training programs have been established to increase awareness and build internal capacity to undertake the required asset management functions.

Council

- Act as stewards for community assets, and sets levels of service, risk and cost standards.
- Approves and provides high level oversight of the Asset Management Policy and Asset Plan.
- Ensures appropriate resources for asset management activities to ensure sustainable service delivery.

Executive Management Team (EMT)

- Foster an asset management culture and implement consistent, compliant and best appropriate practice asset management across the organisation.
- Ensure that the Asset Management Policy, Asset Plan and supporting strategies and plans are integrated into the corporate governance framework.
- Develop sustainable long-term financial plans that reflect the state of the assets and agreed levels of service.
- Ensure that accurate and reliable information is presented to Council for optimal decision-making purposes.
- Report on the performance and state of the assets to Council.

Service and Asset Planning Steering Committee

- Advocates for sustainable service delivery, asset management, financial, environmental and good governance.
- Provides a policy level overview so organisational governance requirements, concepts and directions are established and maintained whilst allowing innovation and continuous improvement in value for money service delivery.
- Provides insight on long-term strategies in support of legislative mandates.
- Leads Asset Management within the organisation by influencing cultural change and endorsing best appropriate practice.
- Reviews and notes reports, plans and documents presented to them and make recommendations to the Executive Management Team.

Service Managers and Asset Custodians

- Consult with stakeholders and deliver levels of service to agreed risk and cost standards and compliance obligations.
- Develop, implement and review asset management plans and service plans to deliver on agreed levels of service.
- Implement asset maintenance, renewal, upgrade, expansion and new works programs in accordance with asset management plans, service delivery needs and allocated budgets.
- Utilise an integrated asset management information system appropriately recording, viewing and analysing asset lifecycle.
- Monitor and report on asset performance in delivering the required services and report outcomes to the Service and Asset Planning Steering Committee.
- Establish, communicate and implement appropriate ownership, control, accountability and reporting requirements for asset classes.

5. DEFINITIONS

This section contains a selection of definitions for terms used in this Policy. Asset management definitions and interpretations can be sourced from the IPWEA International Infrastructure Management Manual, IPWEA Practice notes, Global Forum on Maintenance and Asset Maintenance (GFMAM) suite, and ISO55000 suite of standards.

Term	Definition
Acquisition (New)	Expenditure that creates a new asset that provides a service that does not currently exist.
Assets	A physical item (e.g. roads, pathways, drains, buildings, ovals, swings, seats) which enables the provision of a service.
Asset Custodian	Is a person or team responsible for the oversight and management of an asset or asset class. This role involves ensuring that assets are maintained, utilised, and managed effectively to provide the best value and service to the community.
Asset Management	The combination of planning, management, financial and technical practices that are applied to physical assets with the objective of providing the required level of service in the most sustainable, cost effective manner.
Contractor	An individual or company hired to perform specific tasks, services, or projects on behalf of the council.
Councillor	An elected representative who serves on the local Council, who are responsible for making decisions on behalf of the community, setting policies, and overseeing the delivery of local services and infrastructure.
Disposal	The process of removing or decommissioning assets that are no longer needed or have reached the end of their useful life.
Employee	A staff member who is employed by Manningham council to manage and maintain public assets.
Executive Management Team (EMT)	The senior leadership group, comprising of the Chief Executive Officer (CEO) and Directors, responsible for overseeing the strategic direction and overall management of the council's operations, including asset management.
Expansion	The process of increasing the capacity or extending the reach of existing assets to meet growing community needs.
Level of Service	The standard of service that the community can expect from assets. Service levels usually related to quality, quantity, reliability, responsiveness, environmental acceptability and cost.

Term	Definition
Lifecycle	the entire span of an asset's existence, including planning, acquisition, operation, maintenance, renewal and disposal.
Maintenance	Activities and practices involved in keeping assets in good working condition and ensuring they continue to provide the required level of service.
Managed	A physical asset that is maintained and operated by a Council. A Council managed assets is not always owned by Council.
Operation	The day-to-day activities involved in using and managing assets to deliver services to the community.
Owned	A physical asset that is legally owned by a Council.
Planning	The strategic process of ensuring that the council's assets are managed effectively to meet current and future community needs.
Renewal	The process of restoring, refurbishing, or replacing existing assets to its original capacity.
Service Manager	Is responsible for overseeing the delivery and performance of specific services provided by the council.
Service Plan	A strategic document that outlines how specific services will be delivered to meet community needs and expectations.
Upgrade	The process that enhances an existing asset to provide a higher level of service or to enhance their performance, capacity, or functionality.

6. RELATED DOCUMENTS

There is a range of supporting materials which are related for use when interpreting and applying this policy. Below is an indicative list of those documents.

- Council Plan
- Budget and 10 Year Finance Plan
- Asset Plan
- POL/417 – Disability Access to the Built Environment
- POL/534 – Valuation of Non-Current Assets Policy
- POL/539 – Community Engagement Policy
- POL/543 – Asset Disposal Policy
- POL/548 – Sporting Facilities Allocation Policy
- POL/549 – Outdoor Sports Infrastructure Policy
- POL/563 – Asset Accounting Policy
- POL/568 – Risk Management Policy

7. GUIDELINES

Local Government Victoria, 2015, *Local Government Asset Management Better Practice Guide*

Local Government Victoria, 2022, *Asset Plan Guidance*

Local Government Victoria, 2006, *Local Government Asset Investment Guidelines*

8. RELATED LEGISLATION

Local Government Act 2020

Gender Equality Act 2020

Road Management Act 2004

9. SUPPORTING RESEARCH AND ANALYSIS

Information on policy preparation and content has been sought from the following references.

- IPWEA International Infrastructure Management Manual
- IPWEA Practice notes
- Global Forum on Maintenance and Asset Maintenance (GFMAM) suite
- ISO55000 suite of standards
- Course material from the IPWEA Asset Management Pathway
- Course material from Monash University CIV 5312 Asset Management 1
- Neighbouring councils policies
- IPWEA NAMS+ Asset Management Policy template
- Local Government Asset Management Better Practice Guide 2015

10. ADMINISTRATIVE UPDATES

From time to time, circumstances may change leading to the need for minor administrative changes to the Policy. Where an update does not materially alter this policy, such a change may be made by the Policy owner. Examples of minor administrative changes include changes to names of Manningham Council departments or a minor amendment to legislation that does not have material impact. Where any change or update may materially change the intent of this policy, it must be approved by the Director City Services.

11. DOCUMENT HISTORY

Policy Title:	Asset Management Policy
Resp. Officer Position:	Manager City Assets
Next Review Date:	2027/2028
To be included on website?	Yes

Last Updated	Meeting type? - Council or EMT	Meeting Date	Item N°
June 2025	Council	30 June 2025	
28 June 2022	Council	28 June 2022	
25 February 2003	Council	25 February 2003	
18 September 2016	EMT	18 September 2016	