

PROPERTY ASSETS POLICY

Policy number	AM01	Version	Draft 002
Drafted by	Danni Nash	Approved by Board on	24 February 2016
Responsible person	Asset Manager	Scheduled review date	24 February 2018

1. PURPOSE

For CEHL to commit to achieving best practice in realising value from its property assets as an essential part of meeting stakeholder and co-operative expectations and organisational objectives.

2. SCOPE

In order to ensure a best practice and consistent approach for the management of assets in delivery of services to co-operatives and members, CEHL has adopted alignment with the international management system standard for Asset Management – ISO55001.

This policy is the overarching policy for all asset management performed related to CEHL assets.

3. DEFINITIONS

“Value” can be tangible or intangible, financial or non-financial, and includes consideration of risks and liabilities. It can be positive or negative at different stages of the asset life (*description of value from ISO55000, Note 1 to Clause 3.2.1*)

“Asset Management” is understood to include all stages of the asset life cycle, commonly known as acquisition, development, maintenance, upgrade or renewal, and divestment.

4. POLICY STATEMENT AND PRINCIPLES

CEHL will:

4.1. Governance:

- a. Establish and maintain a governance oversight function.
- b. Enable relevant organisational Managers to carry out defined responsibilities for planning and programs, their resourcing, implementation, performance monitoring and review and ensure ongoing continual improvement, within the context of an ISO55001 aligned framework and oversight of governance oversight function.
- c. Ensure that all stakeholders are appropriately informed with regard to risks and financial and technical performance.

4.2. Leadership:

- a. Drive coherent application of process and practice across the Co-operative Program.
- b. Promote unity of direction in asset management functions.
- c. Define responsibility and accountability.

- d. Reconcile resourcing and plans.
- e. Maintain capability.
- f. Ensure informed and reliable decisions by relevant stakeholders.
- g. Ensure effective communication.

4.3. Planning:

- a. Adopt life cycle costing for asset related decision making.
- b. Commit to appropriate levels of forecasting and planning to meet organisational objectives and stakeholder requirements
- c. Effectively account for risk in all decision making processes.
- d. Ensure decision making is robust, documented and consistent with organisational objectives.

4.4. Support:

- a. Utilise appropriate knowledge, systems and skilled people within CEHL
- b. Enable needed asset management capability with-in the co-operatives.

4.5. Operation:

- a. Align operational financial and management decisions with required obligations, defined service levels and asset life expectations.
- b. Ensure decision making will incorporate appropriate balancing of the financial, environmental/social costs and benefits, risk and quality of service needs of stakeholders and the organisation.

4.6. Performance Evaluation:

- a. Adopt effective and efficient knowledge and data management to facilitate continual monitoring, analysis and evaluation of asset performance, inform and monitor decision making and ensure alignment with organisational objectives.

4.7. Improvement:

- a. Apply continual improvement practices and innovation within the context of sound performance monitoring and review processes.

5. BOARD AUTHORISATION

Signature  Date of approval 24 / 2 / 2016

Name Karren Walker