

**UPDATE ON ASSET MANAGEMENT**

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**1. SUMMARY**

The Audit Committee, in September 2005, requested that they be provided with a regular update on progress with the asset register and implementation of asset management strategy/planning. The attached appendices provide an update on the progress in implementing the Asset Management Strategy and sets out recommendations for bringing it to a successful conclusion. It also supersedes the reports prepared to date by the Chief Asset Manager.

**2. RECOMMENDATION**

2.1 The contents of this report are noted.

**3. DETAILS**

3.1 On the 2<sup>nd</sup> of May 2006, a report was submitted to the SMT by the Director of Development Services and the Head of Strategic Finance updating the management team on the process of implementing an Asset Management Strategy and setting out recommendations to continue progress. See Appendix 1.

3.3 The SMT agreed to establish a project board and 4 project groups. The project groups have been asked to report back to the project board by the 26<sup>th</sup> of May 2006. The remit for the groups is that they meet in May and report back to the project board with a position statement of where the Council is in respect of the tasks, and a project plan with timescales for how the gap will be bridged from the current position and where the Council wants to be. This will enable a report on current position and progress to be presented to the Audit Committee on the 9<sup>th</sup> of June 2006. An extract from the SMT is provided in Appendix 2.

**4. CONCLUSION**

A progress report will be provided to the Audit Committee.

**5. IMPLICATIONS**

5.1	Policy:	None
5.2	Financial:	None
5.3	Personnel:	None
5.4	Legal:	None
5.5	Equal Opportunities:	None

Ian Nisbet  
Internal Audit Manager 5th May 2006. 5Mayfinalreport5May