

## Asset Management Policy

### Our Principle of Due Care

Scotch Oakburn College is committed to providing and maintaining infrastructure to meet the College's strategic objectives. The College shall have an effective and responsive asset management system to enable the College to manage its physical and virtual assets during the planning, acquisition, operation, maintenance and disposal life cycle of the asset. The College understands that the provision of excellent physical and virtual assets that meet the learning needs of our students will assist to ensure the sustainability of the College.

### Our Asset Management Aspiration

The College's Asset Management policy will complement and build upon its strategic and operational plans to provide a formalised approach to asset management, principles and methodology. As a result, the College will achieve significant benefits including:

- the ability to plan for the infrastructure needs for present and future generations;
- the use and provision of infrastructure that meets the diverse needs of the college community;
- the integration of resources and knowledge;
- informed decision-making;
- greater resource efficiency through the use of integrated systems;
- improved efficiency and reduction of limited capital funds and operational costs;
- reduction of risk;
- providing a framework for the appropriate use of College assets by the wider community;
- compliance with legislative obligations;
- provision of an environment in which our community wish to learn and work.

### Our Asset Management Responsibilities

When reviewing the life cycle of the asset we recognise the need for:

- an accurate assessment of the condition of current assets;
- an analysis of the risk factors involved with each asset or asset class;
- the demand forecasting or College expectations for the asset;
- knowledge of community use of the asset;
- information as to who is using or will use the asset;
- performance of the asset;

- quality and compliance of the asset to Regulatory obligations;
- the operational and maintenance cost of the asset;
- ensuring an appropriate maintenance program for College assets;
- required sign-off on compliance certificates;
- access requirements of the user, physical, e.g. availability for disabled persons and virtual e.g. nodal access;
- resilience to the impact of natural events or hacking;
- use of innovative sustainable or local products;
- user-pays charges where these are appropriate.

## Our Strategies

The methods we use, develop and implement to manage our asset management responsibilities shall include;

- an asset management plan that aligns campus master plans with the College infrastructure capital plan;
- an annual allocation for capital projects, including for new technology, campus and building developments;
- an annual allocation for a systematic maintenance program for the College, tailored to ensure the effective life of the asset is achieved;
- the use and ongoing development of a works request/notification system to allow the College community to effectively notify appropriate staff of planned and unplanned maintenance requirements;
- capital expenditure will be focused on improving the fitness of College spaces for best practice learning activities;
- longer term building programs underpinned by a facilities masterplan;
- building rehabilitation;
- emerging priorities and feasibility studies;
- technology projects;
- technology development plans;
- adequate contingency arrangements being in place for unforeseen events.

Our asset management system shall be consistent with the Australian Standard ISO 55001:2014 Asset Management System-Requirements.

## Reporting

The Principal and Business Manager will measure the effectiveness of this policy by the use of key performance indicators and reporting to the Facilities and Infrastructure Committee, and Board of Governance on an annual basis.

Our Asset Management Directives set out how we will implement this policy.

**Andy Müller**  
Principal