



Management response

Report title: Review of Asset Management – Monmouthshire County Council

Completion date: November 2017

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Proposals for improvement

Ref	Proposal for improvement	Intended outcome/benefit	High priority (yes/no)	Accepted (yes/no)	Management response	Completion date	Responsible officer
P1	<p>The Council's asset management arrangements could be strengthened by:</p> <p>Developing and delivering a long-term sustainable strategy for its assets based on a thorough assessment of needs, costs and benefits supported by:</p> <ul style="list-style-type: none"> • short, medium and long-term performance indicators; • embedded governance arrangements to support the strategic management of assets; • IT asset management systems which integrate more effectively with other systems to facilitate better information capture and use; and 	Clarity over the Council's approach to the use of its assets to support robust decision making.	Yes	Yes	<p>A Corporate Plan is being developed that will set a strategic direction for the Council and the Asset Management Strategy will be reviewed following this to ensure it is aligned.</p> <p>Performance Indicators are already reported within the Estates Service Improvement Plan. These will be revised/refined to reflect the updated Asset Management strategy and corporate plan priorities.</p> <p>Governance arrangements are planned to be embedded and aligned alongside Finance's Capital monitoring. Therefore the intention is to constitute a new group with a broad remit and terms of reference. These will be set out within the reviewed Asset Management Strategy.</p>	<p>April 2018</p> <p>April 2018</p> <p>April 2018</p>	<p>Head of Commercial and Integrated Landlord Services</p> <p>Head of Commercial and Integrated Landlord Services</p> <p>Head of Commercial and Integrated Landlord Services</p>



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	<ul style="list-style-type: none">Utilising information arising from stakeholder consultation and engagement including what the Council has learnt about its experience of its community asset transfers to better inform its decision-making.				<p>The current software will be replaced with a system that incorporates the Financial Asset Register as well as providing a comprehensive solution for the effective management of property data.</p> <p>Stakeholder consultation is already undertaken with prospective Community Asset Transfer applicants. This will be embedded within our formal process and ensure that it is referenced in Member decisions. Following a transfer we will undertake a review to establish whether it has met its objectives, their experience of the process and how it could be improved.</p>	December 2018	Estates Manager