

## DECISION ITEM

REPORT OF	MEETING	DATE	ITEM NO
HEAD OF TECHNICAL SERVICES	EXECUTIVE COMMITTEE	25 APRIL 2024	11
<b>THE ASSET MANAGEMENT PLAN</b>			

### PUBLIC ITEM

This item is for consideration in the public part of the meeting.

#### RELEVANT LEAD MEMBER

This item is within the remit of the lead member for Corporate and Economic Development, Councillor Karen Buckley.

#### PURPOSE OF THE REPORT

To present the Asset Management Plan for Fylde for the committee to consider for approval.

#### RECOVERABILITY

This decision is recoverable under section 7 of part 3 of the constitution.

#### RECOMMENDATION

1. That the committee consider and approve the proposed Asset Management Plan.

### REPORT

#### BACKGROUND

1. The proposed Asset Management Plan for Fylde council is included in Appendix 1 to this report, the previous plan was scheduled for review in 2018/19 but has been significantly delayed because of the pandemic, other priorities, and having the necessary resource to develop a new plan.
2. Assets included in the plan are physical items that have value and contribute to the delivery of services or achieving organisational objectives. Examples include buildings, vehicles, equipment etc. but not non-physical asset such as intellectual property.
3. The primary purpose of the Asset Management Plan (AMP) is to provide a structured approach to managing assets throughout their lifecycle, from acquisition or creation to disposal. An AMP for a local authority serves as a strategic document that outlines how the organisation will manage its assets effectively and efficiently.
4. An AMP will help allocate resources in a way that maximises the value of every asset, to optimise the use of resources in line with corporate priorities, including service delivery, community need, and investment opportunity requirements. The plan requires assessment of the condition, performance, and criticality of assets to prioritise investment and maintenance activity over the life of the assets.

5. The plan ensures that the council understands the condition and performance of assets so that it is possible to identify potential risks and develop strategies to mitigate them. This proactive approach will prevent unexpected failures or disruptions and ensure the maximum value from the use of any asset.
6. The AMP is a long-term perspective which will allow the council to plan for the lifecycle of the assets, ensuring that they are replaced, upgraded, or maintained as needed to meet service delivery requirements.
7. The AMP assists in budgeting and financial forecasting by providing information on the costs associated with managing and maintaining assets as well as the income realised from investment assets. This will support informed decisions about funding priorities and investment strategies.
8. The AMP is aligned with regulatory requirements and industry standards providing a well-documented asset portfolio that enhances accountability and transparency, demonstrating that the council is managing assets responsibly and in accordance with applicable regulations.
9. The AMP requires the retention of data about the condition, performance, and criticality of assets. This data-driven approach allows the council to make informed decisions based on objective information rather than relying on intuition or ad hoc assessments / feedback.
10. The environmental impact of asset management activities is becoming increasingly important. The AMP will help the council to incorporate sustainable practices into the management of every asset, promoting responsible resource use, and reducing environmental impact for example, energy efficiency requirements and directives from net zero carbon requirements.
11. The Asset Management Plan is a strategic tool that enables efficient and effective management of assets, contributing to improved service delivery, risk mitigation, and long-term financial sustainability. The committee is asked to consider the proposed Asset Management Plan for Fylde included in Appendix 1 to this report and recommend approval of the plan.

CORPORATE PRIORITIES	
Economy – To create a vibrant and healthy economy	√
Environment – To deliver services customers expect	
Efficiency – By spending money in the most efficient way	√
Tourism – To create a great place to live and visit	

IMPLICATIONS	
Finance	There are no direct financial implications from the approval of the updated Asset Management Plan.
Legal	There are no direct legal implications from the report. However, active and appropriate management of assets forms part of the best value duty that applies to all local authorities.
Community Safety	There are no direct community safety implications from the report.
Human Rights and Equalities	There are no direct equalities or human rights implications from the report.
Sustainability and Environmental Impact	There is no direct sustainability or environmental impact implications from the report.
Health & Safety and Risk Management	There are no direct health & safety or risk management implications from the report.

SUMMARY OF PREVIOUS DECISIONS
none

BACKGROUND PAPERS REVELANT TO THIS ITEM		
Name of document	Date	Where available for inspection

LEAD AUTHOR	CONTACT DETAILS	DATE
Darren Bell	<a href="mailto:Darren.bell@fylde.gov.uk">Darren.bell@fylde.gov.uk</a>	March 8th

**Appendix 1:** The Asset Management Plan