



Policy

Strategic Asset Management Policy for Major Equipment

Policy Statement

ACT Health requires that all assets be effectively managed in accordance with legislation and related ACT Government policies. ACT Health is responsible for all financial assets procured regardless of physical location.

Asset Management is the process of guiding the acquisition, use and disposal of assets in order to manage the related risks and costs throughout the lifecycle.

Purpose

The primary objectives of an Asset Management System within a Healthcare environment are to support clinical services and to minimise organisational risk through proactive and efficient planning, acquisition, use and disposal of financial assets.

Scope

The Strategic Asset Management Policy for Major Equipment applies to all ACT Health staff.

Inclusions: An ACT Health 'Asset' managed by the Asset Coordinator is defined as an item which is categorised as 'Plant & Equipment Tangible Major Medical and Non-Medical Equipment costing \$5,000 or greater with an estimated useful life greater than 12 months'.

Exclusions: Consumables, Land, Buildings including infrastructure, Vehicles, Leasehold improvements, Heritage and community, Intangible Assets including Software, Equipment with an estimated useful life less than 12 months, Minor Equipment and Furniture less than \$5,000.

This policy should be read in conjunction with the following:

- Diagram - Strategic Asset Management Framework

Roles & Responsibilities

The Asset Management Framework is managed by the Asset Coordinator under Strategic Support within the Business and Infrastructure stream.

Cost Centre Managers are primarily responsible for ensuring that the assets under their control are fit for purpose and that the tools provided by the Asset Management Framework are used for appropriate assessment and timely replacement.

All plant and equipment costing \$5,000 or greater must have an ACT Health asset label affixed for stock take and audit purposes. It is the responsibility of the Requesting Officer who orders the equipment to ensure a label is affixed.

Document Number	Version	Issue Date	Review Date	Area Responsible	Print Date
<i>CED11-01</i>	<i>1</i>	<i>January 2011</i>	<i>Nov 2015</i>	<i>Business & Infrastructure</i>	

Evaluation

Outcome Measures

The ACT Health Strategic Asset Management Framework rationalises the interlinking asset lifecycle components in order to identify the legislative requirements and related policies with which the asset management business systems must comply.

The primary Key Performance Indicator (KPI) is the yearly stocktake that identifies the effectiveness of the Addition and Disposal aspects of the Asset Management Framework.

A Customer Satisfaction Survey will be undertaken by the Asset Coordinator on a yearly basis to measure the effectiveness of the Framework processes and its outcomes. The Customer Satisfaction Survey will measure user satisfaction with the Clinical Equipment Risk Management Matrix, Disposal process, Addition process, Stock Take process and Replacement Program.

▪ Method

The Asset Management Standard Operating Procedure defines operational business procedures and describes the objectives, processes and key activities of asset management for major equipment.

The operating results of the stocktake will be measured by the number and value of items not located. This directly relates to the effectiveness of the addition and disposal processes.

The measurable outcome of an effective Asset Replacement Program is the ability to operate within allocated budget resources.

The Asset Coordinator is responsible for evaluation and continuous improvement under direction from the Director Strategic Support.

The outcomes of the Customer Satisfaction Survey are reported to the Executive Director Business and Infrastructure Branch and the Plant and Equipment Committee.

The Annual Stock Take Report will be provided to each ACT Health Executive Director and the Internal Auditor with an executive summary provided to the Chief Executive.

Related Legislation and Policies

- [Auditor-General Act 1996](#) (ACT Legislation Register)
- [Financial Management Act 1996](#) (ACT Legislation Register)
- http://www.treasury.act.gov.au/accounting/download/Part_4.pdf (Financial Management ACT 1996 Explained PART 4 – Financial Management Responsibilities of Chief Executives of Departments – refer SAMP Strategic Asset Management Plan)
- [Government Procurement Act 2001](#) (ACT Legislation Register)
- http://www.procurement.act.gov.au/_data/assets/pdf_file/0014/16025/2007_06_Disposal_of_Assets.pdf Procurement Circular 2007/06 Disposal of Assets
- <http://www.health.act.gov.au/c/health?a=da&did=10107160&order=pn> Donated Equipment Guidelines
- <http://acthealth/c/healthintranet?a=da&did=5152379&pid=1196047737> ACT Health Procurement Policy & Guidelines

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CED11-01	1	January 2011	Nov 2015	Business & Infrastructure	

References

1. The Australian Council on Healthcare Standards, The ACHS EQUIP4 Guide, July 2006, Parts 1–4.
2. Standards Australia, The Service Industry Handbook, HB90.2-2000, Guide to ISO 9001:2000, The competency approach to implementing management systems.
3. The Australian Council on Healthcare Standards (ACHS), Risk Management and Quality Improvement Handbook, October 2007.
4. Standards Australia, AS/NZS ISO 31000:2009 Risk Management-Principles and guidelines

Attachments

- The Asset Management Strategic Asset Management Framework for Major Equipment

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