

Responsible Directorate	Infrastructure
Responsible Business Unit/s	Facilities, Projects and Assets
Responsible Officer	Manager Facilities, Projects and Assets
Affected Business Unit/s	All

Objective

To demonstrate Council and Executive support for the establishment of an asset management system and development of a culture and awareness directed towards the efficient and effective management of its assets.

Scope

This policy applies to all decision making in respect to all current, proposed and future Assets owned or controlled by the City.

Principles

For the efficient and effective management of the City's assets, the City is committed to the principles of asset management as outlined in the following International Standards for managing assets:

- ISO 55000:2014 Asset Management – Overview, Principles and Terminology;
- ISO 55001:2014 Asset Management – Management Systems – Requirements; and
- ISO 55002:2014 Asset Management – Management Systems – Guidelines for the Application of ISO 55001.

Policy

This Policy encompasses:

- The implementation of an Asset Management System across the organisation that aligns with the Standards ISO 55000:2014, ISO 55001:2014 and ISO 55002:2014;
- Integrating the Asset Management System into strategic and operational planning, including business case decision making and project management.

The City has a large investment in its assets to support its core business of delivering services to the community. Our approach to Asset Management is to focus on ensuring that the assets are capable of providing services, of an agreed quality, in a sustainable manner, for present and future communities.

Definitions

Asset means a resource controlled by an entity as a result of past events and from which future economic benefits are expected to flow to the entity. Infrastructure assets are a sub-class of property, plant and equipment which are non-current assets with a life greater than 12 months and enable services to be provided.

Asset Management means the systematic and coordinated activities and practices of an organisation to optimally and sustainably deliver on its objectives through the cost-effective lifecycle management of assets.

Asset Management System means the management system for asset management, the function of which is to establish the Asset Management Policy and asset management objectives. The asset management system is inclusive of the people, process and technology in the integrated planning and delivery of defined asset outcomes.

Business Case means a Business Case demonstrating the advantage and value of a new service or asset and a Planning Report details the alternative delivery methods and the recommended option.

Level of Service means Levels of Service statements describe the outputs or objectives an organisation or activity intends to deliver to customers.

Relevant management practices/documents

Asset Management Management Practice

Risk Management Framework

ISO 55000:2014 Asset Management – Overview, Principles and Terminology

ISO 55001:2014 Asset Management – Management Systems – Requirements

ISO 55002:2014 Asset Management – Management Systems – Guidelines for the Application of ISO 55001

Legislation/local law requirements

Local Government Act 1995

Department of Local Government Integrated Planning and Reporting Framework and Guidelines

Office use only

Relevant delegations

Not applicable

Initial Council adoption

Date 30 October 2012

Resolution #

1012/061

Last reviewed

Date 26 May 2020

Resolution #

0520/027

Next review due

Date 2021