

Policy No. PP026

# ASSET MANAGEMENT POLICY

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### 1 INFORMATION ABOUT THIS POLICY

#### POLICY INFORMATION

<b>Date Adopted by Board:</b> 25/10/2018	<b>Resolution No.</b> 18/099
<b>Policy Responsibility</b> General Manager	
<b>Review Timeframe</b> Bi-annually	
<b>Last Review</b> 25/10/2018	<b>Next Scheduled Review</b> 30/06/2020

#### DOCUMENT HISTORY

DOCUMENT NO.	DATE AMENDED	SUMMARY OF CHANGES
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	

#### FURTHER DOCUMENT INFORMATION AND RELATIONSHIPS

<b>Related Legislation</b>	<p><b>Local Government Act 1993;</b>  <b>Local Government Regulation 2005</b></p>
<b>Related Policies</b>	<p><b>Procurement of Goods and Materials PP001</b>  <b>Developer Charges PP008</b>  <b>Workplace Health &amp; Safety PP013</b>  <b>Risk Management PP022</b></p>
<b>Related Procedures, Protocols, Statements and Documents</b>	<p><b>Business Activity Strategic Plan 2013-2023</b>  <b>Goldenfields Water Delivery Program</b>  <b>Goldenfields Water Risk Management Framework</b>  <b>Asset Management Plans (AMPs)</b>  <b>Long Term Financial Plan (LTFP)</b></p>

## 2 TABLE OF CONTENTS

1	INFORMATION ABOUT THIS POLICY.....	2
2	TABLE OF CONTENTS.....	3
3	PURPOSE.....	4
4	SCOPE.....	4
5	POLICY.....	4
5.1	Key Commitments.....	4

### **3 PURPOSE**

The purpose of this policy is to ensure that Goldenfields Water develops and maintains appropriate systems, processes, resources (both Financial and Human) and organisational commitment (Culture), to managing the assets required to provide water services to its communities.

### **4 SCOPE**

This Policy is related to the Management and related activities of all Goldenfields Water's physical assets and applies to all Goldenfields Waters employees, contractors and consultants.

### **5 POLICY**

Goldenfields Water is committed to implementing a systematic total asset management methodology. This policy has been developed to align with industry best practice for the management and operation of assets which is consistent with;

- Goldenfields Water 's Strategic Plan
- Related Goldenfields Policies.
- Mandated requirements and standards.
- Goldenfields Water Risk Management Framework.
- Goldenfields Water's objectives and Stakeholder requirements.
- Alignment to industry defined best practice approaches:
  - Local Government Planning and Reporting Framework.
  - Global Forum for Maintenance and Asset Management
  - Australian Business Excellence Frameworks
  - ISO 55000 Standard Series

#### **5.1 Key Commitments**

The following is a set of key commitments that the Goldenfields Water will adhere to in relation to asset management.

- GWCC will develop, maintain, and adopt a suitable Asset Management Framework
- GWCC will develop, maintain, and adopt a Strategic Asset Management Plan and Asset Management Plans covering each major Asset Class
- GWCC will develop and maintain an Asset Management Improvement Strategy
- Will ensure an informed position is created for inclusion into the organisational strategic and delivery plans.