

Asset Management Policy

OBJECTIVE

This policy provides the framework so that Dulverton Waste Management's (DWM) assets are effectively and efficiently managed whilst meeting community needs and expectations for current and future generations. The importance of these assets to the community and their significance in terms of DWM's budgets and operations means that asset management must be at the forefront of DWM's planning.

LEGISLATION

Local Government Act 1993
Asset Management Standards ISO 55000
Australian Accounting Standards

DEFINITIONS

Assets - include all DWM assets, namely:

- Roads;
- Leachate infrastructure including pipe network, pump stations and treatment plants;
- Stormwater infrastructure;
- Buildings;
- Land;
- Land improvements including all assets not recognised by the above classifications where the structure of improvement increases the value of the land;
- Office furniture and equipment;
- Plant and minor plant; and
- Weighbridge and associated hardware.

Other terms relating to asset management have the same meaning as defined in the *International Infrastructure Management Manual (Australia/New Zealand Edition) 2015*.

RESPONSIBILITIES

Board

- To act as custodians of DWM assets; and
- To provide adequate budgetary provision and resources for implementation and maintenance of this policy.

Chief Executive Officer

- To recognise and adopt Asset Management as a function of the organisation;
- To monitor and review the performance of DWM employees in achieving sound Asset Management practices;
- To provide accurate and reliable information is presented to the DWM Board for decision-making;
- To develop and implement procedures to allow DWM’s asset database to be maintained and updated;
- To present information to DWM’s Board in terms of Asset Management lifecycle risks and costs;
- To procure, renew and maintain assets with due regard to safety, quality and the environment; and
- To motivate staff to consider during acquisition or maintenance of assets, the asset management elements including but not limited to:
 - Future demand for the asset;
 - Life cycle costs of the asset;
 - risk management;
 - acquisition;
 - operation;
 - maintenance;
 - renewal;
 - creation;
 - upgrade; and
 - disposal.

POLICY STATEMENT

This policy applies to the Board, employees, contractors and sub-contractors of DWM involved in the creation, acquisition, operation, maintenance, rehabilitation and disposal of all DWM assets.

DWM is committed to:

- Achieving financial sustainability of its assets while providing for suitable aftercare reserves;
- Maintaining and rehabilitating its existing assets in a manner which is acceptable to the Board with consideration given to safety, quality and the environment; and
- Leaving a positive legacy.

OTHER KEY RELATED POLICIES

Fixed Asset Policy

REVIEW

This policy will be reviewed every four years or as required by the Board.

REFERENCE			
APPROVED BY:	DWM Board of Directors	MINUTE NO:	MFID 1570156
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