

Policy – Asset Management

Policy

SRW will manage its assets to:

- Reliably provide agreed level of service to customers;
- Comply with relevant legislation and government policy
- Align with strategic objectives
- Minimise the whole of life costs
- Minimise safety risks to staff and community

SRW commits to regular review of its asset management and to keep to date with good practice guidelines and to reference these guidelines when planning improvements to asset management.

Asset portfolio

SRW manages a diverse asset portfolio with a replacement value of \$1.4 billion (2012). The main types of assets and their main purposes are:

- Dams and weirs; to capture and provide controlled releases
 - Irrigation supply networks; to efficiently distribute water to supply irrigation customers' orders
 - Drains; to remove rain runoff to limit the period of inundation in parts of the irrigation districts
 - Meters; to accurately measure water for billing, compliance and water resource management
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Asset management requirements

Asset management requirements include

- Defining, monitoring and analysis of level of service and asset performance
- Forecasting future service and compliance requirements
- Maintaining an asset register with maintenance management functionality

- On-going assessment and analysis of asset condition and performance
- Assess asset related risks and to identify its critical assets to prioritise management activities
- Planning and delivering capital programs
- Maintaining assets
- Operating assets consistent with guidelines
- Developing short and longer term financial plans that include full life cycle costs
- Providing suitably qualified and experienced staff and fit for purpose tools to support asset management

Exclusions

This policy excludes management of:

- Land
- Motor and vehicle fleet
- Rented buildings
- Information and Communications Technology

The policy does include Supervisory Control And Data Acquisition (SCADA) hardware

Effective date and review date

This policy takes effect from 5 March 2015.

It is due for review by March 2018.

Who is affected

This policy applies to all SRW staff involved in asset management activities.

Rationale

To outline our policy for managing our assets responsibly.

Contact

For more information on this policy, contact General Manager Technical Services

Related documents internal

Risk management policy
Dam Safety policy – which includes reference to ANCOLD guidelines

Related documents External

ISO55000– Asset management – Overview, principles and terminology
ISO55001 [2013] – Asset management – Management systems requirements
ISO55002 – Asset management – Management systems – Guidelines for the application of ISO55001
Statement of Obligations [2012]
International Infrastructure Maintenance Manual [2011]

Communications

This policy will be available on SRW's website.
