

Council Policy

Asset Management Policy

Policy Statement

The purpose of this policy is to support the vision, values and aspirations of the Northern Beaches community, and provide a foundation for sustainable, consistent, and sound asset management practices in a transparent and trusted manner. The application of the Policy will ensure our assets continue to provide the appropriate level of service to meet the community's needs and expectations captured in the Community Strategic Plan.

Council is committed to providing an asset management system that ensures assets are planned, created, operated, maintained, renewed, adapted and disposed in line with our priorities for service delivery, risk management, resilience and best practice.

Scope

This policy outlines the principles and direction for the strategic management of assets owned or managed by Council. This includes infrastructure, land, IT equipment, fleet and other assets. It is part of a framework of asset management documents, including the Asset Management Strategy which builds upon this policy, providing strategic actions for a 10-year period. The Asset Management Plan provides further detail on the asset classes, and direction on implementation and the resources required.

Principles

To address the purpose of this Policy, Council will:

- Plan and provide assets that are safe, fit-for-purpose, adaptive and resilient
- Meet the needs of the community into the future
- Follow best value and sustainable asset management practices
- Promote best practice asset management and clear responsibilities within the organisation
- Comply with legislative requirements and industry standards

Objectives

The asset management principles will be applied to achieve the following objectives:

1. Apply risk management practices to ensure sound asset performance, community safety and resilience, including risks associated with climate change and other stressors.
2. Focus adaptation and mitigation investment on critical assets and infrastructure to ensure they are resilient to natural disasters and climate change impacts
3. Build understanding of system and asset risks, interdependencies and vulnerabilities, and identify opportunities to improve continuity, redundancy and scalability
4. Consult with the community and key stakeholders to establish agreed levels of service to meet current and changing needs
5. Ensure asset management decisions consider sustainability and adaptability, based on full life cycle costs through acquisition, operation, maintenance, renewal, adaptation and disposal.
6. Integrate asset management, long term financial and strategic resource planning to ensure Council's long-term financial sustainability

7. Allocate adequate resources to asset management functions across the organisation, ensuring roles and responsibilities are well defined, understood and accepted
8. Implement the asset management framework for consistent, systematic and sustainable asset management planning and delivery
9. Implement asset management procedures to ensure that best value, best practice and legislative compliance are implemented and exhibited throughout Council

Responsibility

Asset management is the responsibility of key decision makers and many services across the organisation. The implementation of this Policy relies on the efforts of three key groups in Council:

Councillors are responsible for:

- Adopting the Policy principles and objectives and the Asset Management Strategy
- Noting the Asset Management Plan
- Ensuring sufficient resources are applied to manage our assets effectively and sustainably
- Making decisions regarding assets, as custodian of public assets on behalf of the community, in accordance with the Asset Management Policy, Strategy and Plan

Senior Management are responsible for:

- Endorsing the asset management framework and report to Council for adoption
- Providing professional advice to Council to enable informed strategic asset management decisions
- Promoting asset management across the organisation
- Ensuring teams are adequately resourced to deliver on this Policy
- Consulting with the community and key stakeholders on agreed levels of service and intervention levels
- Authorising senior internal Panels in their roles with respect to asset management:
 - Strategic Asset Management Panel (SAMP)
 - New Projects and Strategy Panel (NPSP)
 - Budget Panel

Staff are responsible for:

- Developing and implementing the asset management framework, consistent with legislation and the objectives of Council's plans
- Implementing our asset management policy and strategy
- Developing the Asset Management Plan and supporting programs
- Maintaining asset management systems and documents
- Consulting our community on service levels and asset management documents
- Providing timely reports on our assets

- Audit and review procedures, including timeframes for reviews of the policy, strategy and plan

All measurement and reporting related to the implementation of this policy will be undertaken in line with the Local Government Code of Accounting Practice and Financial Reporting. Integration of asset and financial management is guided by the AIFM Manual and ISO 55000 standards.

References and related documents

- Local Government Act 1993, NSW Government
- Local Government (General) Regulation 2021, NSW Government
- Community Strategic Plan 2040, Northern Beaches Council 2022
- Integrated Planning and Reporting Guidelines for Local Government in NSW (2021), NSW Office of Local Government
- International Infrastructure Management Manual (2020), IPWEA
- International Infrastructure Financial Management Manual (2020), IPWEA
- Australian Infrastructure Financial Management Manual (2015), IPWEA
- Australian Accounting Standards
- ISO 55000 series of international standards on asset management

Definitions

- **Asset:** Any physical item or property vested in, or under the ownership of Council. This includes land, roads, bridges, carparks, paths and trails; stormwater network; buildings, pools and amenities; parks, sportsfields, playgrounds, furniture, shelters and associated equipment; retaining walls, seawalls and foreshore protection; plant, fleet and IT assets.
- **SAMP:** The Strategic Asset Management Panel (SAMP) is an internal panel comprising senior management which provides leadership, oversight and approvals of the asset management policy, strategy and plan, as well as capital works programs and projects. It works closely with the Budget Panel for funding approval, and an internal working group and user group on asset management.
- **NPSP:** The New Projects and Strategy Panel (NPSP) is an internal panel comprising senior management which identifies and has oversight of the priorities for new capital, corporate and IT projects as well as new strategies. It works closely with the Budget Panel for funding approval.
- **Budget Panel:** An internal senior panel which determines overall budget allocation and provides oversight of priorities, financial performance and variations.

Responsible Officers

Director, Transport & Assets

Director, Environment & Sustainability

Review Date

30 June 2025

Revision History

Revision	Date	Status	TRIM Ref
1	28/11/2017	First draft Northern Beaches Council policy for exhibition	2017/355120
2	27/2/2018	Policy adopted by Council with amendment to definitions section following public exhibition and minor amendments to format as approved by the Acting Chief Executive Officer on 5/4/2017 (TRIM 2018/200581).	2018/200557
3	28/6/2022	Revised policy adopted by Council following public exhibition	2021/560772