

Asset Management Policy

1 CONTENTS

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2	Purpose	2
3	Terms and Definitions	2
4	Scope	2
5	Vision	2
6	Guiding Principles	2
7	Standard	3
8	Roles and responsibilities	3
9	Implementation	3
10	Communication	3
11	Review	3
	Appendix A – Terms and Definitions	5

2 PURPOSE

The Asset Management Policy (the policy) serves as the overarching strategic framework, direction-setting, and intentions for asset management.

The policy outlines the vision and guiding principles by which Queenstown Lakes District Council (QLDC/Council) intends to apply asset management to achieve its organisational objectives.

3 TERMS AND DEFINITIONS

For the purposes of this policy, the terms and definitions set out in ISO 55,000 and Appendix A shall apply.

4 SCOPE

This policy guides asset management for all property, plant and equipment assets within the Property and Infrastructure Directorate and the Community Services Directorate.

This policy applies to all QLDC permanent, temporary, and casual staff, as well as staff seconded from another organisation and contingent workers, including labour hire, professional services contractors, and consultants.

5 VISION

Our vision for asset management is as follows:

“To deliver best-practice asset management that supports the well-being of an evolving community while balancing service levels and cost efficiency.”

6 GUIDING PRINCIPLES

We are committed to the guiding principles by which the organisation intends to apply asset management to achieve its objectives.

Our guiding principles for asset management are:

- a) Ensuring that services and infrastructure are provided in a financially sustainable manner, with the appropriate levels of service to customers and the environment.
- b) a fit for purpose-integrated asset management system
- c) satisfying applicable legal, regulatory and stakeholder requirements
- d) leadership led with asset management accountabilities and responsibilities defined
- e) planning takes a whole-of-life approach, considering cost, performance, and risk to achieve the asset management objectives.
- f) providing support and resources to realise the asset management objectives
- g) manage operations, decision-making and change through operational control processes
- h) reporting on and evaluating asset management performance
- i) continual improvement of asset management and the asset management system
- j) supporting long-term organisational objectives and sustainable outcomes

7 STANDARD

Our asset management will be consistent with ISO 55000 overview, principles and terminology; 55001 management system requirements and 55002 management system guidelines; and relevant industry best practices and guidance.

8 ROLES AND RESPONSIBILITIES

The **Council** is responsible for adopting the asset management policy, vision and guiding principles by which the organisation intends to apply asset management to achieve its objectives.

The **Chief Executive** is responsible for achieving the QLDC's asset management objectives and allocating resources needed to establish, implement, maintain and continually improve the asset management system.

The **General Manager** for each **Directorate** is responsible for asset management operational planning and control, including implementing processes and actions determined by the asset management plans and corrective or preventative actions.

The relevant **Directorate Committee (Property and Infrastructure / Community and Services)** is responsible for the adoption and approval of Asset Management Plans

The **Strategic Asset Manager (Property & Infrastructure)** is responsible for driving asset management competence, awareness, documented information, performance evaluation, improvement and management of change across QLDC.

The **Asset Management Steering Group** is responsible for developing and implementing a consistent asset management system, determining the information requirements and the control processes needed to meet requirements. Supporting and sharing technical asset management approaches across all asset management practitioners in the organisation.

9 IMPLEMENTATION

The Strategic Asset Management Plan shall outline the approach to implementing the policy and guiding principles including timelines and relevant review periods for Plans.

The Strategic Asset Management Plan operationalises these guiding principles, detailing specific actions, strategies, and tactics necessary to achieve the strategic asset management objectives set out in the Strategic Asset Management Plan.

The Executive Leadership Team shall approve the Strategic Asset Management Plan.

10 COMMUNICATION

The asset management policy vision, guiding principles, intentions, expectations, policies, and procedures will be communicated regularly and included in staff training programmes.

The Asset Management Steering Group is key communication channel.

11 REVIEW

The policy shall be reviewed three yearly and at least 12 months before the Council adopts its Long Term Plan.

The asset management system, including the Strategic Asset Management Plan, shall be reviewed three yearly at least 12 months before the Long Term Plan is adopted.

Asset management plans shall be reviewed every three years and 12 months before Council adopts its Long Term Plan.

12 APPENDIX A – TERMS AND DEFINITIONS

The terms and definitions are sourced from ISO55,000 and, in some cases, have been modified to suit QLDC. For the complete set of terms, definitions, and supporting notes for asset management, refer to ISO 55,000.

General terms

capability	“asset management” measure of capacity and the ability of an entity (system, person or <i>organisation</i>) to achieve its <i>objectives</i>
competence	ability to apply knowledge and skills to achieve intended results
conformity	fulfilment of a <i>requirement</i>
continual improvement	recurring activity to enhance <i>performance</i>
documented information	information required to be controlled and maintained by an <i>organisation</i> and the medium on which it is contained
effectiveness	extent to which planned activities are realised and planned results achieved
monitoring	determining the status of a system, a <i>process</i> or an activity
measurement	<i>process</i> to determine a value
nonconformity	non-fulfilment of a <i>requirement</i>
objective	result to be achieved. Note: an objective can be strategic, tactical, or operational
organisation	person or group of people that has its own functions with responsibilities, authorities and relationships to achieve its <i>objectives</i>
organisational objective	overarching <i>objective</i> that sets the context and direction for an <i>organisation’s</i> activities
organisational plan	<i>documented information</i> that specifies the programmes to achieve the <i>organisational objectives</i>
performance	measurable result
policy	intentions and direction of an <i>organisation</i> as formally expressed by the Council
process	set of interrelated or interacting activities which transforms inputs into outputs
risk	effect of uncertainty on objectives
requirement	need or expectation that is stated, generally implied or obligatory
stakeholder	person or <i>organisation</i> that can affect, be affected by, or perceive themselves to be affected by a decision or activity
Executive Leadership Team	person or group of people who directs and controls an <i>organisation</i> at the highest level

Terms relating to assets

asset	item, thing or entity that has potential or actual value to an <i>organisation</i>
asset life	period from <i>asset</i> creation to asset end-of-life
life cycle	stages involved in the management of an <i>asset</i>
asset portfolio	<i>assets</i> that are within the scope of the <i>asset management system</i>
asset system	set of <i>assets</i> that interact or are interrelated
asset type	grouping of <i>assets</i> having common characteristics that distinguish those assets as a group or class
critical asset	<i>asset</i> having potential to significantly impact on the achievement of the <i>organisation's objectives</i>

Terms relating to asset management

asset management	coordinated activity of an <i>organisation</i> to realise value from <i>assets</i>
strategic asset management plan (SAMP)	<i>documented information</i> that specifies how <i>organisational objectives</i> are to be converted into <i>asset management objectives</i> , the approach for developing <i>asset management plans</i> , and the role of the <i>asset management system</i> in supporting achievement of the asset management objectives
asset management plan	<i>documented information</i> that specifies the activities, resources and timescales required for an individual <i>asset</i> , or a grouping of assets, to achieve the <i>organisation's asset management objectives</i> .
level of service	parameters, or combination of parameters, which reflect social, political, environmental and economic outcomes that the <i>organisation</i> delivers

Terms relating to the asset management system

corrective action	action to eliminate the cause of a <i>nonconformity</i> and to prevent recurrence
management system	set of interrelated or interacting elements of an <i>organisation</i> to establish <i>policies</i> and <i>objectives</i> and <i>processes</i> to achieve those objectives
asset management system	<i>management system</i> for <i>asset management</i> whose function is to establish the asset management <i>policy</i> and asset management <i>objectives</i>