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POLICY



**Central
Tablelands
Water**

ASSET MANAGEMENT POLICY

DOCUMENT CONTROL

Document Title	ASSET MANAGEMENT POLICY				
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Responsible Officer	Executive Manager Operations and Technical Services				
Reviewed by	Engineer Coordinator and General Manager				
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Versions	Date	Description of Amendments	Author	Review/ Sign Off	Minute No: (if relevant)
2	Nov 2025	Policy rewritten to bring in line with regulations and best practice	EC	Council	

PURPOSE

The purpose of this Asset Management Policy is to establish a clear and integrated framework that ensures Central Tablelands Water (CTW) manages its assets sustainably, strategically, and in alignment with its organisational vision and service delivery objectives.

This policy guides CTW in making transparent, risk-aware, and evidence-based decisions across the whole asset lifecycle to deliver safe, reliable, and financially sustainable water services for current and future communities.

SCOPE

This policy applies to all asset classes, systems, and activities involved in the planning, creation, operation, maintenance, renewal, and disposal of assets owned or managed by CTW.

It applies to all persons acting on behalf of CTW, including Councilors, employees, contractors, consultants, and volunteers, and covers all decisions, processes, and practices that influence asset performance and service delivery.

STATEMENT

CTW is committed to asset management practices that uphold our vision “to achieve excellence in water supply, now and into the future” and reflect the values that guide our organisation.

CTW will manage its assets in a disciplined, transparent, and sustainable manner by:

- Delivering for our customers through reliable, safe, and resilient water services that meet current and future needs.
- Optimizing cost, risk, and performance across the whole asset lifecycle using evidence-based and risk-aware decision-making.
- Supporting independence, sustainability, efficiency, and innovation in the way we plan, operate, maintain, and renew our assets.
- Building and empowering a skilled and capable workforce to ensure strong asset stewardship and consistent service excellence.
- Collaborating regionally and leading responsibly to enhance shared outcomes and contribute to broader community resilience.
- Ensuring compliance and continual improvement to align with legislation, regulatory requirements, and recognized best practice, including ISO 55000 principles.

This policy guides CTW in delivering sustainable, trusted, and high-quality water services while responsibly managing the assets entrusted to us.

APPLICATION OF POLICY

This policy applies to all asset-related decisions and activities at CTW) including planning, acquisition, operation, maintenance, renewal, and disposal of assets.

The policy is implemented through:

- Integration with strategic and operational planning, including the Asset Management Plan (AMP), long-term financial plans, and service delivery strategies.
- Consistent application of asset management principles and processes across all asset classes and lifecycle stages.
- Informed decision-making supported by accurate asset information and risk assessments.
- Compliance with legislation, regulatory obligations, and CTW governance frameworks.

This policy provides a clear and coordinated framework for how CTW manages its assets to ensure sustainable, efficient, and resilient water services. By applying this policy consistently across all functions and decision-making processes, CTW strengthens asset stewardship, supports long-term financial sustainability, and ensures alignment with our organizational vision, values, and customer expectations.

REVIEW

This policy will be reviewed at least every 4 years, or more frequently as required, to ensure ongoing alignment with legislation, best practice, strategic objectives, and emerging asset management requirements.

REFERENCES

- *International Infrastructure Management Manual (IIMM)*, Institute of Public Works Engineering Australasia (IPWEA)
- *ISO 55000 Asset Management Standards*, International Organization for Standardization
- CTW Asset Management Plan
- CTW Integrated Planning and Reporting Framework
- CTW Long Term Financial Plan
- Local Government Act 1993
- Water Management Act 2000 (NSW)
- NSW Drinking Water Management Framework
- NSW Water Supply and Sewerage Strategic Business Planning Guidelines

VARIATION

Council reserves the right to review, vary or revoke this policy.