



RIA Asset Management System Review - EIRL3 - Post review implementation plan – August 2025

Recommendation reference	Process and policy deficiency / Performance deficiency	Auditor's recommendation	Action proposed to be taken by the licensee	Responsible	Target completion date
1/2025 B3	<p>Asset Planning <i>1.8 - Likelihood and consequences of asset failure are predicted.</i></p> <p>Section 4.1.4 of the Asset Management Plan discusses asset criticality and risk of failure. A table of electrical infrastructure assets assessed as critical is included. As recommended in the previous review in 2023, the Asset Management Plan – Electrical Infrastructure should describe how asset risk is determined and updated in response to condition assessment information.</p> <p>RIA advised that the previous plan to divest itself of electrical generation, transmission and distribution of electricity to an outside agency was discontinued in 2024. RIA plan to develop a suite of asset management plans including electrical. This will include assessment information and a process to ensure that asset risks are recorded and updated in the Enterprise Asset Management System.</p> <p>Asset Planning (continued) <i>1.9 Asset management plan is regularly reviewed and updated</i></p> <p>The Asset Management Plan – Electrical Infrastructure was developed in May 2021. The Asset Management Plan (section 6.1) states the Plan will be reviewed every 12 months as a minimum or when there is a significant driver</p>	<p>a) The Asset Management Plan – Electrical Infrastructure should describe how asset risk is determined and updated in response to condition assessment information and how asset condition and risk assessment are recorded and updated in the Enterprise Asset Management System (Maximo or Assetic).</p> <p>b) As planned, the Asset Management Plan – Electrical Infrastructure should be reviewed and updated, and an annual review process implemented.</p>	<p>a) RIA will update the Asset Management Plan – Electrical Infrastructure. The update will include information to describe how asset risk is determined and updated in response to condition assessment information and how asset condition and risk assessment are recorded and updated in the Enterprise Asset Management System.</p> <p>b) RIA will update the Asset Management Plan – Electrical Infrastructure and undertake an annual review process in March each year.</p>	Director Infrastructure	<p>a) March 2026.</p> <p>b) March 2026 with an annual review to be conducted annually in March.</p>



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	<p>from the network or other events that requires revision.</p> <p>The Plan was due for review in May 2022 and is overdue for review. As there have been some upgrades and additions to the electrical infrastructure since the Plan was developed, the Plan is overdue for review and update. RIA advised the Plan is currently being reviewed and updated by an Engineering Consultant.</p> <p>Review of Asset Management System <i>12.1 A review process is in place to ensure that the asset management plan and the asset management system described therein are kept current.</i></p> <p>There is a process for the RIA and PFM to review the asset management plans as documented in the RIA's annual budgeting procedures. The RIA Asset Management Policy also documents the objectives and roles and responsibilities.</p> <p>There is also a process for PFM as the service provider to review and update the supporting plans and procedures for the electrical services as documented in the PFM Asset Management Process Manual.</p> <p>The RIA Asset Management Plan – Electrical Infrastructure 2020/21 was developed in May 2021. The Asset Management Plan (section 6.1) states the Plan will be reviewed every 12 months as a minimum or when there is a significant driver from the network or other events that requires revision.</p>				



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