

ISO 55001 Audit Reporting Requirements

(As per the normative reporting requirements in Annex B of the AMS Scheme)

EXECUTIVE OVERVIEW

It will provide commentary on exceptionally good processes and practices as much as on non-compliances and the need for improvement. Key items that should be addressed are noted, but this list should not be considered exhaustive. A key function of the audit is to provide assurance to Top Management that the AMS, being in conformance with the Strategic Asset Management Plan and the requirements of ISO 55001.

The items fundamental to Top Management to make their leadership decision and manage performance as part of the asset management system will be adequately informed in this report.

- Summary on conformance against the specific requirements in terms of the methodologies, risks, practices, and activities of the organisation.
- Commentary on identification of any critical/high risk gaps, non-conformances, deficiencies in performance of the Asset Management System (AMS), Asset Management, Assets or decision making (including criteria), attributable to deficiencies.
- Scope: Adequacy of the scope will be discussed. There will suggestion that other assets that might be considered critical for the organisation's performance to be considered for inclusion in the scope.

INFORMATION

- The reliability, timeliness and appropriateness of information being provided to Top Management on the assets and their performance, addressing both monitoring information and information provided in support of requests for decisions to be made.
- The reliability and alignment of financial and non-financial information for decision making.
- The effectiveness of information management processes and practices in ensuring, managing and maintaining asset and asset management information integrity, particularly with regard to uncertainty and reliability of decision making.

DECISION MAKING AND DERIVATION OF VALUE

- The reliability and effectiveness of the asset management decision making processes and criteria in deriving value from the assets over their lives, with particular regard to the principles around management of the whole of life of the asset(s) from conception to extinguishment of liability.
- The alignment of Assets, and their management, to organisational objectives and stakeholder needs and expectations, in particular in the derivation of value.

TOP MANAGEMENT

- Top Management's fulfilment of their specified requirements and their effectiveness in meeting these obligations.
- The impacts of resource and support management decisions in derivation of value from the assets and any potential impact on asset life and capability targets in the long term.
- The integrity of the AMS in fulfilling the set of coordinated activities to derive value from assets.
- The coordination of activities occurring at different phases in the asset's life from conception to extinguishment of liabilities following disposal.
- Results achieved within the AMS – objectives, monitoring. The audit report will also provide information on the adequacy of the set objectives and monitoring and the considered time frame.

Relevant findings

Any other significant findings that is relevant to the audit conclusion – positive or negative. Detailed reporting of findings and observations (with associated opportunities for improvement where compliance is weak or gaps are non-critical) would be contained in the main report.

Strengths of the system

Situations with negative impact Can be internal and external – including noting of any actual or future changes in organisational context that may affect the performance of the system in delivering against organisational objectives or stakeholder needs and expectations.

AUDIT SUMMARY**Analysis of the changes**

What has happened in the organisational change will be analysed to identify any impact on the AMS since last audit.

Scope

Is the scope adequate? Are there other assets that might be considered critical for the organisations performance but not included in the scope? If yes, comment. In this case, there will be some comments on coordination of activities over all life stages of the assets from conception to extinguishment of all liabilities of ownership/utilization provided the information is readily available within the organisation. Comment on any impact from the included assets on the organisation's products and services any how the AMS address all the activities and assets covered by the scope. Implemented actions (Actions implemented on the findings detected by previous audits)

Report will also discuss stakeholder engagement including complaints handling. Will consider the methodology used and the major inputs and how they are handled in the AMS and updated. How the stakeholder expectations are managed and the feedback to the stakeholders will also be analysed and reported. Organisation's performance on the vertical alignment of value generation from asset level through to organisational objectives will be considered and reported.

Risk management

Report will provide comment on the risk management methodology used by the organisation on its adequacy, consistency and reproducibility, reliable and satisfactory results. Also if the risk management/analysis approaches for assets aligned, consistent and integrated with the overarching organisational 'corporate' risk management system.

- the integrity and reliability of the risk management and reporting to Top Management.
- Results: major risks considered and actions to address them, are opportunities tuned into reality
- Asset criticality –

Compliance system (assessment of compliance with legal, statutory, regulatory and other requirements and communication) Report will also comment on:

- How does the organisation identify and document these requirements? Is this process effective?
- Is the organisation complying with the identified and applicable requirements, including reporting?
- Comment on the integrity and reliability of information used for reporting against regulatory obligations.
- Asset related incidents or potential situations for which emergency response planning or business continuity planning should be addressed for identified risks
- Has the organisation made a good assessment of the potential emergency situations (these include product/service disruption, environmental, health and safety, etc.)? And developed adequate action plans? Have these been tested?
- incident investigation and evaluation methodology, whether some incident occurred. Major accidents (with losses) should be reported.

Report will also identify any **Opportunities for continual improvement**

Refer to the use of the ISO 55001 artefacts: non-conformity, monitoring, evaluation and analysis, preventive action, tendencies evaluation etc. Given the changes, conclude on the implementation, maintenance and continual improvement of the asset management system. Use of trademarks (Use of trademarks and / or any other reference to certification).

Permissible exclusions

Not applicable

ISO 55001 Certification Requirements

The normal requirements for ISO 55001 certification include Annex C of the AMS Scheme Rules – Normative requirements on the application of ISO 55001. The requirements provided in Annex C refers to specific clauses, or parts of clauses of ISO 55002 and ISO 55000 which are indispensable for the consistent application of ISO 55001.

The term “should” is used in Annex C to indicate that the client shall fully consider the potential application of these clauses and demonstrate that this Annex has been fully considered for adoption where considered applicable.

Table - Clarification of requirements for the application of ISO 55001 (Annex C of AMS Scheme Rules)

Clauses of ISO 55001	Clauses of ISO 55002	Clauses, or parts of clauses of ISO 55000 and ISO 55002 included as normative requirements for the application of ISO 55001
4.1	4.1.2	To evaluate the organization’s external context, the evaluation should include, but not be limited to issues such as 4.1.2, a) to c).
	4.1.3	To evaluate the organization’s internal context, the evaluation should include, but not be limited to issues such as 4.1.3, a) to q).
4.2	4.2.2	In determining the internal stakeholders that are relevant to the asset management system, the organization should consider the relevance of 4.2.2, a) to c).
	4.2.3	In determining the external stakeholders that are relevant to the asset management system, the organization should consider the relevance of 4.2.3, a) to i).
4.4	4.4.2	Asset capability and performance, as well as the outputs from asset management activities [e.g. the asset management plan(s)], can be key inputs into establishing realistic and achievable organizational objectives. There should be a “two-way” linkage between the organizational plan and SAMP, and they should be developed through an iterative process. For example, the organizational objectives should not be developed in isolation from the organization’s asset management activities.
6.1	6.1	The organization should implement a process to evaluate the effectiveness of the actions taken to manage the risks and opportunities (see ISO 55001:2014, 8.1 and 9.1). Of particular importance are asset-related incidents or emergency situations, for which emergency response planning and business continuity planning for identified risks should be addressed by the asset management system. (ISO 55000, 2.5.3.8)
6.2.2	6.2.2.2	When developing or reviewing asset management plan(s), the organization should consider 6.2.2.2, a) to n).
7.1	7.1	When determining the resources needed to establish, implement, maintain and continually improve the asset management plan, the organization should consider 7.1, the entire clause.
7.2	7.2.1 7.2.2	When determining the necessary competence of persons, the organization should consider 7.2.1 and 7.2.2, the entire clauses.
8.2	8.2.1 8.2.2	The management of the risks associated with changes should include a review of the consequences associated with both planned and unplanned changes and include taking the necessary actions to mitigate any foreseen adverse effects. Changes that should be considered include 8.2.2, a) to h).
9.1	9.1.3	The organization should conduct evaluations of its asset portfolio, asset management and asset management system in order to ensure their continuing suitability, adequacy and effectiveness.
9.3	9.3	The management review should cover the asset portfolio, scope of the asset management system and the asset management activity and evaluate the organization’s adherence to the asset management fundamentals as defined in ISO 55000. Management reviews should allow the organization to consider whether the asset management policy and objectives continue to be appropriate for the organization’s purpose.
10.2	10.2.1	The organization should establish, implement and maintain processes and (as applicable) procedures for the handling and investigation of nonconformities, failures (functional and physical) and incidents associated with asset portfolio, asset management and the asset management system. In doing so the organization should consider clauses 10.2.2 to 10.2.4.
	10.2.5	The organization should establish, implement and maintain processes for implementing corrective actions. In doing so the organization should consider clause 10.2.5.
10.4	10.4.1	In considering opportunities for improvement, the organization should consider clause 10.4.1.

ISO 55001 Notification Requirements

Certified clients shall notify SAI Global at least one month prior to each scheduled audit of any significant changes to the Strategic Asset Management Plan (SAMP) to enable appropriate planning for the pending audit.