



# INFORMATION

## Goldfields Power Pty Ltd

### PERFORMANCE AUDIT AND ASSET MANAGEMENT REVIEW REPORT

The Economic Regulation Authority today published the 2011 performance audit (**audit**) report and asset management system review (**review**) report for Goldfields Power Pty Ltd's (GPPL) electricity retail licence (ERL4) and electricity generation licence (EGL11).

In the 2011 audit, the auditor excluded two obligations under the *Electricity Industry Customer Transfer Code 2004 (the Code)* on the grounds that they did not apply to the GPPL licence.

The first obligation requires that electronic communications sent by network operators or retailers to the recipient's electronic communications address, are sent in accordance with the required protocol.

The second obligation requires that network operators or retailers must establish a mechanism to generate an automated response message for each electronic communication received (other than an automated response message) at the electronic communication address of the network operator or retailer.

These obligations were rated non-compliant in the 2008 audit and the 2011 audit does not provide any evidence that the non-compliances have been rectified.

The Authority does not agree with the auditor's decision to exclude these two obligations and has requested GPPL to either provide evidence that they complied with the obligations at the time the 2011 audit was conducted, or otherwise amend the 2011 post-audit implementation plan to include the two non-compliances.

With regards to the review, the Authority does not agree with the auditor's rating of "Not Rated" for the effectiveness of the "Review of Asset Management System" component of the review. The review report appears to provide sufficient information for the auditor to make an assessment of the effectiveness of the processes used by GPPL and its owners to manage the generation assets. The Authority has requested that GPPL provide written details of the processes that ensure the regularity of reviews of its asset management system, by 30 April 2012.

After considering the audit report, the Authority has decided to maintain the period of time until the next audit and review at 36 months.

Copies of the [audit](#) and [review reports](#) are available on the Authority's website.

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