



PUBLICATION

Shire of Gnowangerup

2011 OPERATIONAL AUDIT AND ASSET MANAGEMENT SYSTEM REVIEW

The Economic Regulation Authority today published the 2011 operational audit (**Audit**) and asset management system review (**Review**) report for the Shire of Gnowangerup (**Shire**). The post-audit and post-review implementation plans are included in the report.

The Authority is of the view that the Shire is maintaining an adequate level of compliance with its licence conditions and has decided to maintain the period of time until the next Audit at 36 months.

The Authority is however dissatisfied with the standard of asset management that has been disclosed in the Review report. The Authority requires the Shire to provide an independent auditor's report on the progress it has made towards addressing the asset management system deficiencies, as at 28 February 2013. The report is to be provided to the Authority by 15 March 2013.

Should the report not satisfy the Authority that the actions taken have sufficiently addressed the asset management system deficiencies, and in particular the deficiencies carried forward from the 2008 Review, the Authority will consider reducing the next Review period and consider taking further compliance action, if necessary.

As an interim measure the Authority has decided to maintain the period of time until the Review at 36 months, subject to receiving a satisfactory report in March 2013. The next Audit and Review period will be 1 December 2011 to 30 November 2014, with the report to be provided to the Authority by 28 February 2015.

A copy of the Audit and Review report is available on the Authority's [website](#).

For further information contact:

General Enquiries

Paul Reid
Assistant Director Monitoring
Ph: 08 6557 7900
Fax: 08 6557 7999

Media Enquiries

Richard Taylor
Riley Mathewson Public Relations
Ph: 61 8 9381 2144
Fax: 61 8 9381 3877

LYNDON ROWE
CHAIRMAN

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