



Notice

1 December 2015

EMU DOWNS WIND FARM JOINT VENTURE

2015 PERFORMANCE AUDIT AND ASSET MANAGEMENT SYSTEM REVIEW

The Economic Regulation Authority (ERA) has published the 2015 performance audit and asset management system review report for the electricity generation licence (**EGL1**) of EDWF Holdings 1 Pty Ltd and EDWF Holdings 2 Pty Ltd (t/a Emu Downs Wind Farm Joint Venture) .

- [2015 Audit and Review Report](#)
- [2015 Post-Audit and Post-Review implementation plan](#)

Action by the ERA

The ERA is satisfied that Emu Downs has demonstrated a high level of compliance with its licence conditions, and has an effective asset management system in place.

The ERA has decided to increase the period of time until the next Audit and Review from 36 months to 48 months. The next Audit and Review will cover the period from 1 July 2015 to 30 June 2019, with the report on the Audit and Review to be provided to the Authority by 30 September 2019.

BACKGROUND

Audit

Of the 19 licence conditions that were assessed, one condition was rated NA (does not apply to the licensee's business operations), nine were rated NR (no relevant activity took place during the Audit period) and nine conditions achieved a rating of A1 (highest rating).

The auditor made one recommendation for a process improvement: to include the sub-station into the overall risk management plan. The post-audit implementation plan states that the recommendation will be addressed by 30 January 2016.

Review

Of the 12 asset management components that were assessed in the Review, a rating of A1 (highest rating) was achieved for 11 of the components, and a rating of A2 (opportunity for improvement) for one component. The auditor identified five sub-components in the areas of Asset Planning, Asset Operations, Asset Management Information System (two sub-components) and Risk Management that would benefit from improved documentation, and made four recommendations to address these matters. The post-review



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implementation plan states that the recommendations will be addressed by 30 September 2016.

For further information contact:

General Enquiries

Paul Reid
Economic Regulation Authority
Phone: 08 6557 7900
Email: records@erawa.com.au

Media Enquiries

Tracy Wealleans
Economic Regulation Authority
Phone: 0428 859 826
Email: communications@erawa.com.au