



Notice

7 June 2017

Walkaway Wind Power Pty Ltd

2017 PERFORMANCE AUDIT AND ASSET MANAGEMENT SYSTEM REVIEW

The Economic Regulation Authority (ERA) has published the [2017 performance audit \(audit\) and asset management review \(review\) report](#), and the [post-audit implementation plan](#), for Walkaway Wind Power Pty Ltd's (WWP) electricity generation licence EGL2.

Action by the ERA

The ERA considers that WWP has achieved a high level of compliance with its licence and has an effective asset management system. It has decided to increase the audit and review period from 45 months to 60 months.

The next audit and review will cover 1 November 2016 to 31 October 2021, with the report due by 31 January 2022.

Background

Audit

The audit assessed 43 licence obligations. The auditor did not provide a rating for 32 of the obligations, because there was no relevant activity during the audit period.

Of the remaining 11 obligations, 10 received the highest rating of A1 (adequate controls, compliant), and one obligation was rated B2 (generally adequate controls, minor non-compliance). The non-compliance was because WWP paid its 2016 annual licence fees late.

The auditor made one recommendation to address the non-compliance. The post-audit implementation plan states that the recommendation is considered to be addressed.

Review

The review assessed 12 asset management components:¹ eight components were rated A1 (fully effective), with the remaining four components rated as A/NR (adequate processes and documentation, no relevant activity during the review period).

The auditor did not make any recommendations in the review.

¹ The components are described in the ERA's *Audit and Review Guidelines: Electricity and Gas Licences*.

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