



# Notice

09 February 2018

## Amanda Energy Pty Ltd

### 2017 PERFORMANCE AUDIT

The Economic Regulation Authority (**ERA**) has published the 2017 performance [audit](#) report for Amanda Energy Pty Ltd's (**Amanda Energy**) electricity retail licence ERL20.

### Action by the ERA

The ERA considers Amanda Energy has achieved a high level of compliance with its licence.

It has decided to increase the period covered by the next audit from 24 months to 48 months. The next audit will cover 1 September 2017 to 31 August 2021, with the report due by 30 November 2021.

### Background to the ERA's decision

#### Audit ratings and recommendations

The auditor's assessment of the 185 licence obligations applicable to Amanda Energy's electricity retail licence found:

- 60 obligations were rated A1 (adequate controls, compliant);
- one obligation was rated A2 (adequate controls, non-compliant with minor impact);
- four obligations were rated B2 (generally adequate controls, non-compliant with minor impact);
- one obligation was rated A/NR (adequate controls, compliance not assessed);<sup>1</sup> and
- 119 obligations were rated NP/NR (controls and compliance were not assessed).

The audit identified five non-compliances, which are considered to be minor administrative issues: obligation 105, late payment of annual licence fees; obligation 119, financial reports not to required standard but adequate for purpose;<sup>2</sup> obligation 272, notice of tariff increases not given to customers; obligation 280, no notices about service standard payments; and obligation 292, Code of Conduct not available on the website.

Four of the five non-compliances were resolved during the audit period.<sup>3</sup> The remaining non-compliance (obligation 272) was completed by 31 December 2017.

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<sup>1</sup> Compliance could not be assessed because there was no activity during the audit period to exercise the obligation.

<sup>2</sup> Rated 'A2'. Whilst the accounts did not fully comply with the Australian accounting standards, they have been reviewed and reconciled to public practice audit standards, and are considered to be adequate for purpose.

<sup>3</sup> Obligations 105, 119, 280 and 292. Refer to Attachment 2.

## **Post-audit implementation plan**

A [post-audit implementation plan](#) was provided by Amanda Energy, showing the completed status of obligation 272. Because all five non-compliances have been resolved, no further action is required.

## **ERA's response to the audit**

The ERA considers Amanda Energy has demonstrated an adequate level of compliance with its licence conditions. The audit identified relatively minor non-compliances that relate to administrative matters.

For further information contact:

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