



Notice

16 November 2021

SRV GRSF Pty Ltd as Trustee for GRSF Trust

2021 performance audit and asset management system review

The Economic Regulation Authority has published the 2021 [performance audit and asset management system review report](#) and [post-audit implementation plan](#) for SRV GRSF Pty Ltd as Trustee for GRSF Trust's electricity generation licence EGL27.

SRV GRSF owns and operates the 40-megawatt Greenough River Solar Farm, which is connected to the South West Interconnected System and located about 50 kilometres south east of Geraldton.

SRV GRSF is owned by Bright Energy Investments, which is a joint venture between Synergy, the Dutch Infrastructure Fund and the Construction and Building Unions Superannuation Fund (Cbus).

The ERA's decision

The ERA considers that SRV GRSF achieved a high level of compliance with its licence and has an effective asset management system.

The ERA has decided to increase the audit and review period from 36 months to 60 months. The next audit and review will cover the period 1 August 2021 to 31 July 2026, with the report due to be provided by 31 October 2026.

The ERA's assessment of the audit and review findings

Audit

The auditor found two minor administrative non-compliances from the 34 licence obligations applicable to SRV GRSF.

SRV GRSF paid a licence charge to the ERA after the due date on one occasion and it submitted compliance information and data to the ERA after the due date on two occasions (breaching one obligation twice).

The auditor made two recommendations to address the non-compliances. The post-audit implementation plan states that SRV GRSF will address the recommendations by 15 December 2021.

Review

The auditor rated all 12 components and 58 effectiveness criteria of SRV GRSF's asset management system A1, the highest rating. The auditor did not find any deficiencies in the asset management system.

Further information

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