



# INFORMATION

## Ord Irrigation Cooperative Ltd

### 2012 OPERATIONAL AUDIT AND ASSET MANAGEMENT SYSTEM REVIEW

The Economic Regulation Authority today published the 2012 operational audit (**Audit**) and asset management system review (**Review**) report for Ord Irrigation Cooperative Ltd (**OIC**). The post-audit and post-review implementation plans are included in the report.

#### Operational Audit

With regard to the Audit, the Authority is of the view that OIC is maintaining an adequate level of compliance with its operating licence. Accordingly, the Authority has decided to maintain the period of time until the next Audit at 36 months. The next Audit period will be 1 June 2012 to 31 May 2015, with the Audit report to be provided to the Authority by 31 August 2015.

#### Asset Management System Review

With regard to the Review, the Authority is of the view that OIC needs to improve its asset management system. The Review Report has identified significant deficiencies in relation to the Asset Management Information System and asset maintenance. The Authority notes that the majority of actions to address these process deficiencies are due to be completed by 1 June 2013. At this stage, the Authority has decided to give OIC until June 2013 to rectify the deficiencies.

The Authority has decided to maintain the period of time until the next Review at 36 months, subject to OIC addressing the asset management deficiencies identified in the Review report by June 2013. The next Review period will be 1 June 2012 to 31 May 2015, with the Review report to be provided to the Authority by 31 August 2015. The Authority will review its decision regarding the period of time until the next Review when it has received the updated post-review implementation plan in June 2013.

A copy of the [Audit and Review report](#), including the post-audit and post-review implementation plans 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: 08 9381 2144  
Fax: 08 9381 3877

LYNDON ROWE  
**CHAIRMAN**  
24 December 2012