

NewGen Power Kwinana Pty Ltd 2024 Performance Audit, Electricity Generation Licence – EGL3

POST AUDIT ACTION PLAN

2024 Performance Audit – EGL3						
Reference (no./year)	Non Compliance/Controls Improvement (Rating/ Legislative Obligation/ Details of Non Compliance or Inadequacy of Controls)	Auditors' Recommendation	Management action	Responsible Person	Due Date	Status
02/2024	<p>B2 /124 Electricity Industry Act 2004 Section 11 Generation Licence Condition 4.5.1</p> <p>A licensee must provide the ERA, in the manner prescribed, with any information that the ERA requires in connection with its functions under the Electricity Industry Act.</p> <p>During the audit period, the Licensee generally met reporting deadlines, including:</p> <p>Annual Compliance Reports: Submitted on time for 2019-2023.</p> <p>Standing Charges Data: Submitted on time, except for the late submission in 2018/2019.</p> <p>Non-Compliance Omitted: One instance of non-compliance (late submission of standing data in 2019) was not included in the 2020 Annual Compliance Report.</p> <p>While the control processes were generally adequate, improvements were needed in internal audit practices to ensure accurate and consistent compliance reporting. The MYOSH/Viking system lacked specific compliance details, such as the reporting of standing</p>	<p>To ensure clarity in compliance requirements and their integration into daily operations, it is recommended that the Licensee:</p> <p>a) Review and revise compliance processes in the MYOSH/Viking system to serve as an internal audit mechanism, ensuring accurate records management and timely reporting.</p> <p>b) Customize the MYOSH/Viking system to reference specific compliance obligations, improving accuracy and efficiency in annual reporting.</p>	<ol style="list-style-type: none"> Governance team to interview departments on “External Compliance Obligations”. <ul style="list-style-type: none"> Review existing compliance obligations on the current register for detail. Ensure accuracy and update with additional context where relevant. Identify and document missing compliance obligations, if any. Governance team to review the MYOSH/Viking system processes, ensuring it suitably facilitates management of compliance obligations. Governance team to monitor upcoming compliance items and prepare a quarterly report for the Risk, Audit and Compliance Committee. 	<p>GM IT & Governance</p> <p>GM IT & Governance</p> <p>GM IT & Governance</p>	<p>31/03/2025</p> <p>31/03/2025</p> <p>31/03/2025</p>	<p>Open</p> <p>Open</p> <p>Open</p>

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	<p>data as a compliance action, and there were inconsistencies in how licence obligations were categorised in the "Type" field, leading to reliance on individual knowledge instead of a more standardised approach. Systemic improvements in the MYOSH/Viking system would ensure greater clarity and consistency in compliance management.</p>					