

Compliance plan for Waipa Networks (LAKE) Mar 2020

Title: Time frame for reconciliation participant audits		
Non-compliance	Description	
<p>Audit Ref: 1.11</p> <p>With: Clause 16A.24</p> <p>From: 20-Aug-19</p> <p>To: 13-Mar-20</p>	<p>Late submission of the initial reconciliation participant audit report.</p> <p>Potential impact: Low</p> <p>Actual impact: Low</p> <p>Audit history: None</p> <p>Controls: Moderate</p> <p>Breach risk rating: 2</p>	
Audit risk rating	Rationale for audit risk rating	
Low	<p>Because the audit has now been completed, the non-compliance has been cleared and controls are rated as moderate.</p> <p>The risk rating is low, because the only non-compliance identified during the audit was the late report.</p>	
Actions taken to resolve the issue		Completion date
Audit has now been undertaken and report will be submitted.		13 March 2020
Preventative actions taken to ensure no further issues will occur		Completion date
We are now more aware of the obligations of the Embedded Network and have noted the audit requirements for future reference.		13 March 2020
		Cleared