

Dispatchable load purchaser inherent risk register

Dispatchable load purchaser (DLP) audits							
Function 1 – Administrative tasks							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Audit of DLPs' processes	Part 16A	The inherent risks identified under the DLP functions 2–6	Functions 2–6 are not audited	Timely and accurate settlement of the WEM Participants provide accurate and complete information to others in a timely manner	Major	Almost certain	High
Function 2 – Operational infrastructure							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Provision of complete and accurate information in	Clauses 15.2 and 15.35	Inaccurate records and publications	Inaccurate invoicing of participants and consumers	Participants provide accurate and complete information to	Major	Likely	High

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
a timely manner		Incorrect dispatchable load information		others in a timely manner Timely and accurate settlement of the WEM			
Electronic transfer of metering data	Schedule 15.2, clause 20	Data cannot be transferred electronically or is corrupted during transfer	Inaccurate invoicing of participants and consumers	Participants provide accurate and complete information to others in a timely manner Timely and accurate settlement of the WEM	Major	Likely	High
Maintenance of information audit trail	Schedule 15.2, clause 21	Inaccurate records and publications	Inaccurate invoicing of participants and consumers	Participants provide accurate and complete information to others in a timely manner Timely and accurate settlement of the WEM	Major	Likely	High

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Function 3 – Gathering and storing raw meter data from dispatch-capable load station metering							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Metering certification and approval of dispatch-capable load station	Clauses 15.5B(3) and 15.38(1A), Schedule 13.8, clause 7	DLP creates, manages and/or provides incorrect dispatchable load submission information	Incorrect dispatchable load information is used in market pricing, reconciliation and settlement Inaccurate market pricing / reconciliation, and inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM Participants provide accurate and complete information to others in a timely manner	Major	Possibly	High
Collecting and storing raw meter data	Schedule 15.2, clauses 2, 3(1) and (2), 11, 13, and 18	Incorrect dispatchable load information	Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM Participants provide accurate and complete information to	Major	Likely	High

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
				others in a timely manner			
Function 4 – Creating and managing volume information for dispatch-capable load station metering installations							
Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihoods	Inherent risk rating
Sourcing volume information from raw meter data	Schedule 15.2, clause 3(3) and (4)	Unaccounted for energy occurs Incorrect dispatchable load information	Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely	High
Estimating volume information	Schedule 15.2, clause 15	Unaccounted for energy occurs Incorrect dispatchable load information	Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely	High
Checking validity of actual and estimated meter readings	Schedule 15.2, clause 17	Incorrect dispatchable load information	Inaccurate invoicing of participants and consumers	Timely and accurate settlement of the WEM	Major	Likely	High
Correction of meter	Schedule 15.2,	Unaccounted for energy occurs	Inaccurate invoicing of	Timely and accurate	Major	Likely	High

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
readings	clauses 19(2) and (3) and 22	Incorrect dispatchable load information	participants and consumers	settlement of the WEM			

Function 5 – Providing metering information to the pricing manager, via the grid owner

Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Provision of metering information to grid owner	Clauses 13.138A and 13.140	DLP fails to provide grid owner with metering information or to notify grid owner that it has been provided	DLP's actual metering information is not used in calculating market prices, resulting in inaccuracies	Timely and accurate settlement of the WEM Participants provide accurate and complete information to others in a timely manner	Major	Possibly	High

Function 6 – Preparation of dispatchable load information for reconciliation

Process	Code reference	Inherent risk	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
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Process	Code reference	Inherent risk description	Manifestation of risk	Participant audit regime goal at risk	Consequence	Likelihood	Inherent risk rating
Preparing and updating dispatchable load information	Clauses 15.5A–15.5D, 15.12, and 15.36 and Schedule 15.2, clause 4	Incorrect dispatchable load information	Incorrect dispatchable load information is used in reconciliation and settlement	Timely and accurate settlement of the WEM	Major	Likely	High
Adjusting metering information for losses	Clause 15.5B(2)(b)	DLP uses no or incorrect compensation factor and/or loss factor to adjust for losses	Incorrect dispatchable load information is used in market pricing, reconciliation and settlement	Timely and accurate settlement of the WEM Participants provide accurate and complete information to others in a timely manner	Major	Possibly	High