

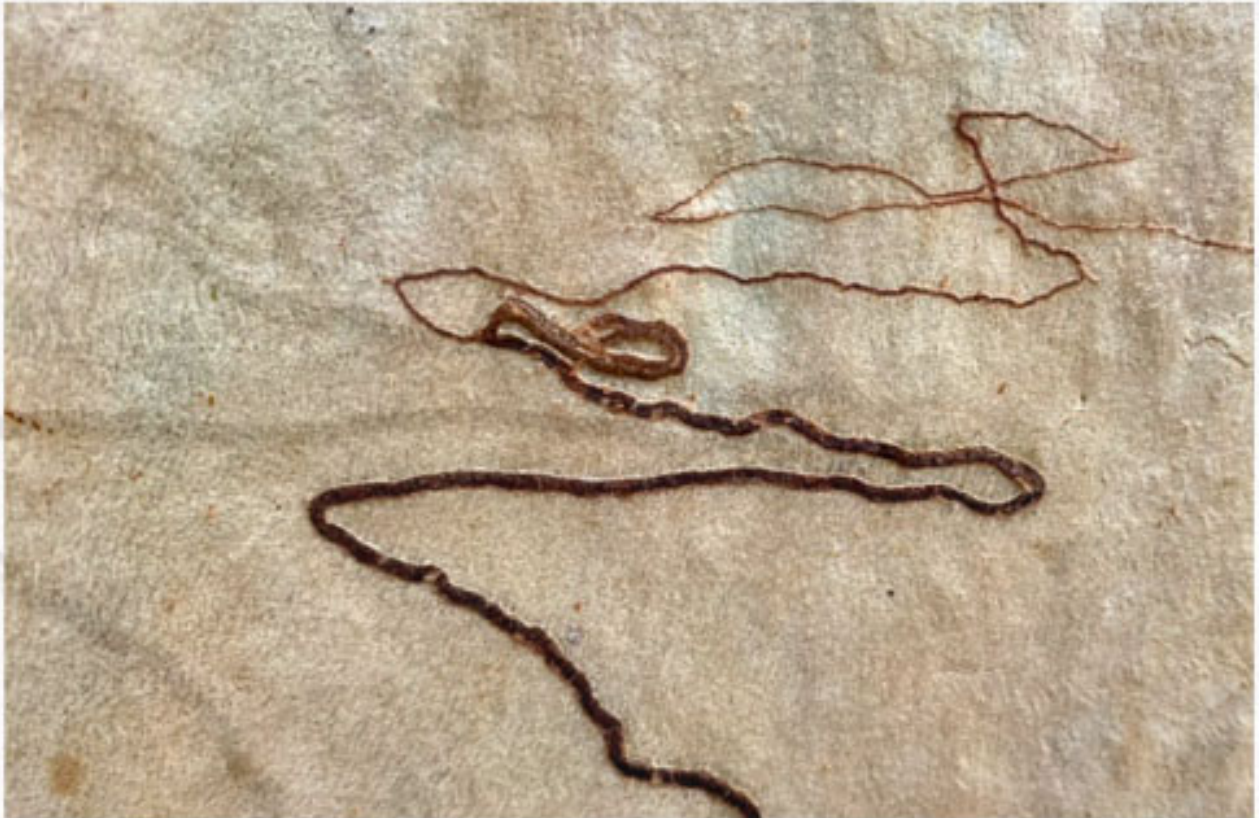


# Annual Report

AUSTRALIAN ENERGY MARKET COMMISSION

2022–23

**AEMC**



The AEMC acknowledges and shows respect for the traditional custodians of the many different lands across Australia on which we all live and work. We pay respect to all Elders past and present and the continuing connection of Aboriginal and Torres Strait Islander peoples to Country. The AEMC office is located on the land traditionally owned by the Gadigal people of the Eora nation.

29 September 2023

**The Hon Tom Koutsantonis MP**

Minister for Energy and Mining  
GPO Box 974  
Adelaide SA 5001

Dear Minister

I am pleased to present the Australian Energy Market Commission's (AEMC) 2022-23 Annual Report. This report is prepared in accordance with Section 27 of the *Australian Energy Market Commission Establishment Act 2004* (SA).

Yours sincerely



**Anna Collyer**  
Chair

**Enquiries**

Benn Barr, Chief Executive

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## OUR ROLE AND FUNCTIONS

## Our role and functions

**The Australian Energy Market Commission (AEMC) undertakes reviews, makes and amends national energy rules and advises the Energy and Climate Change Ministerial Council (ECMC) on improvements to the design of energy market arrangements that benefit consumers in accordance with the national energy objectives.**

We make and amend rules under the National Electricity Law (NEL), the National Gas Law (NGL) and the National Energy Retail Law (NERL).

We are an independent statutory body that delivers high quality and impartial advice to policy makers and changes the national energy rules in response to requests from governments, industry, consumer groups and individuals.

The AEMC was established in 2004 by the Australian Energy Market Commission Establishment Act 2004 (SA). As the rule maker and adviser for Australian energy markets, it is our role to understand how the rapidly changing context in which we operate affects the interests of consumers in the long term, and to design a future proof system accordingly.

### Working with the sector

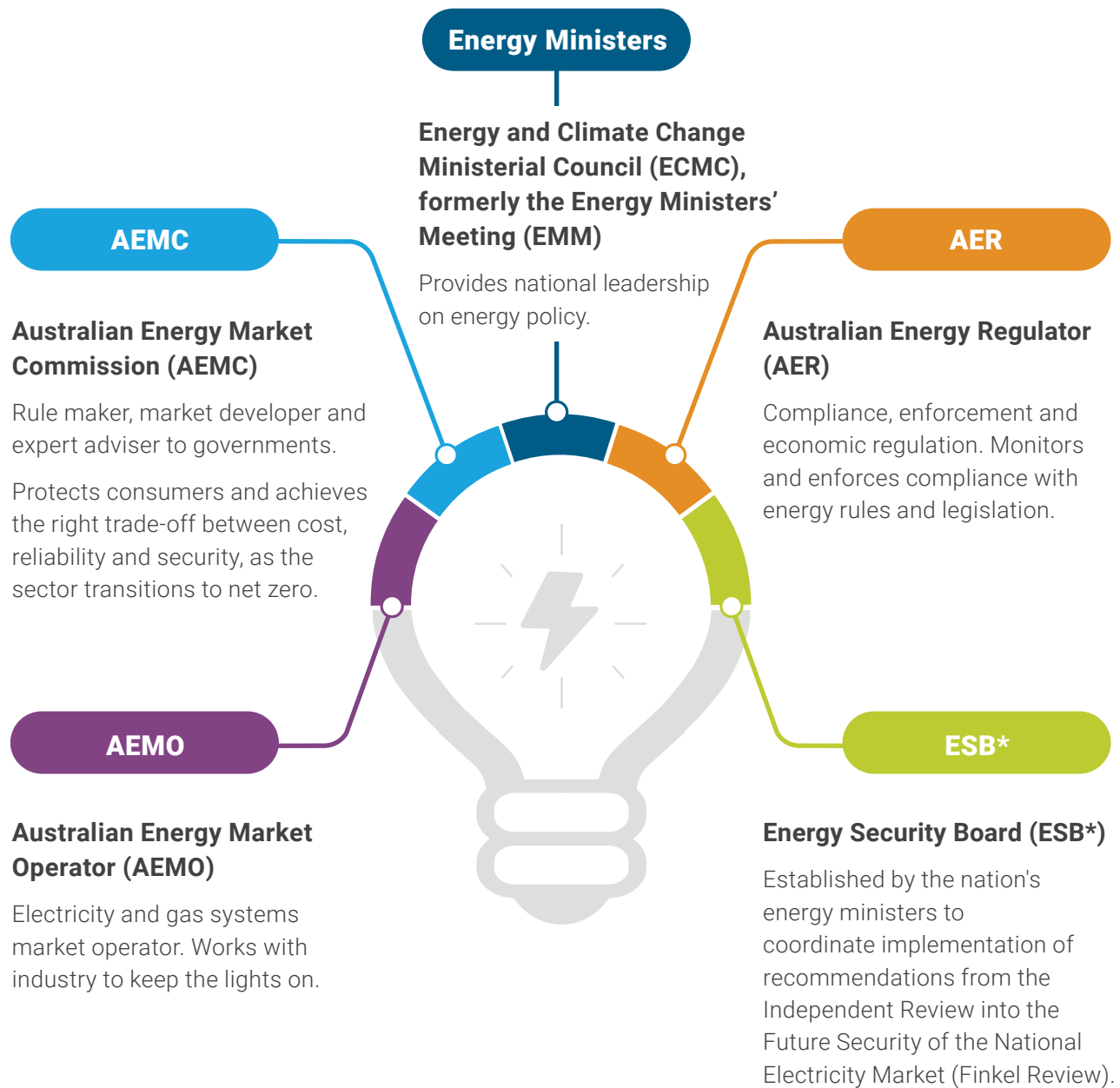
The AEMC is one of three market bodies responsible for the successful functioning of the National Electricity Market (NEM) and certain gas markets. We collaborate extensively with our colleagues at the Australian Energy Market Operator (AEMO) and the Australian Energy Regulator (AER).

In 2022-23, the Energy Security Board (ESB) continued to coordinate implementation of the Post 2025 reform package. The ESB comprised the heads of each of the market bodies and was chaired by the AEMC's Chair, Anna Collyer.

In May 2023, Energy Ministers agreed to establish the Energy Advisory Panel (EAP) as a refocusing of the ESB to coordinate market bodies' advice to governments under the National Energy Transformation Partnership. The EAP is comprised of the AEMC's Chair, Anna Collyer, the heads of AEMO and AER, and a Commissioner of the Australian Competition and Consumer Commission (ACCC) as an observer. The EAP did not meet in 2022-23.

The AEMC also worked with a diverse and growing number of stakeholders who have interests in the operation of the NEM, gas markets and Australia's path to net zero emissions by 2050. This reporting period has seen a significant increase in the ways we connect with stakeholder organisations and individuals.

# Energy governance



\* In May 2023, the Energy Ministers agreed for the ESB to transition and become the Energy Advisory Panel (EAP) from 1 July 2023.

**Anna Collyer**

**Chair,  
Australian Energy Market Commission**

## Report from the Chair

The race to achieve net zero by 2050 is gathering pace, and it is a collective effort from governments, industry and market bodies that is required to achieve Australia's ambitious target, with the long-term interests of consumers at the forefront of everything we do.

For the Australian Energy Market Commission (AEMC), the 2022-23 financial year was shaped by two critical events.

From the outset, the full effects of geopolitical events and global market forces were being felt on our home turf. We saw a temporary suspension of the energy market in mid-2022, followed by increases to household and business energy bills.

Notwithstanding this upheaval, governments committed to decarbonisation by agreeing to change the national energy objectives to explicitly recognise emissions reduction, which guides all of our work at the AEMC.

We prioritised our core work program of major reviews and substantial rule changes to focus on the work most critical to the sector's transformation, while continuing to embed our Strategic Plan and planning for the introduction of the emission reduction component in the national energy objectives.

In May 2023, we delivered final recommendations on our transmission review, recommending options to achieve more timely delivery of major infrastructure projects.

Work is now underway on a number of rule changes submitted by the Minister for Climate Change and Energy, Chris Bowen. Among these are changes to the regulatory framework to ensure necessary transmission infrastructure can be financed at least cost to customers, and enhancements to the process for engaging with communities to achieve the social licence needed to physically build infrastructure

As consumers continue to take up solar, batteries and electric vehicles – or 'consumer energy resources' – at record rates, their successful integration into the system will be imperative.

Reviews and rule changes regarding the regulatory framework for metering services, CER technical standards, unlocking the benefits of CER for customers and integrating unscheduled price-responsive resources such as virtual power plants into the market, were progressed, with a view to maximising benefits for all customers.

Our work responding to the events of May and June encompassed moving quickly to update market settings (APC rule change) and standing up a new team to manage compensation claims, reviewing the Retailer of Last Resort regime and assisting to better manage gas storage (DLNG rule change).

As an important part of our role, we share experienced staff with the Reliability Panel (the Panel) on its critical work ensuring the reliability and system security settings for the rapidly changing market remain fit for purpose and the Energy Security Board (ESB) continuing its work on the P2025 reforms.

None of the work the AEMC does would be possible without its stakeholders. We continue to see the benefits of our revised approach to engaging more closely, and with an even more diverse range of groups, and this has been reflected in results from our biennial reputational survey. I want to thank all of our stakeholders for their passion as we learn from them and seek to resolve the increasingly complex and novel challenges of the transformation.

Our most important asset is our people and retaining the AEMC's expert talent and recognising performance remains a priority.

I am proud to say we have plugged a potential gap in our remuneration framework, with all staff now eligible for superannuation payments while on paid or unpaid parental leave. This was particularly close to my heart as an Energy Equality Initiative Ambassador, with a goal to attract and inspire the next generation of women leaders in the clean energy sector.

The first half of the financial year brought the arrival of two new commissioners: Tim Jordan and Sally McMahon. Around six months later, we farewelled the wonderful Michelle Shepherd as she ended her tenure early to commence a new role. I'd like to thank and acknowledge Michelle for her significant contributions to the AEMC's work program over her time at the AEMC.

While the pace of change can seem daunting, the opportunities to achieve the energy transformation in the best interests of customers are immense and we look forward to continuing this work with all of you.

**Benn Barr**

Chief Executive,  
Australian Energy Market Commission

## Report from the Chief Executive

The energy transition accelerated in 2022-23. With this came amazing challenges and opportunities for the Australian Energy Market Commission (AEMC).

At the AEMC, we have risen to these challenges and I am thrilled about the work staff have delivered, but we must acknowledge that they cannot be addressed by the AEMC on its own. The scope and scale of the change in progress means we must rely on collaboration and teamwork, if we are to achieve better outcomes in the long-term for consumers.

Finding solutions for these great challenges demands more leadership, collaboration and integrity than ever before and our people have lived and breathed these values through each of the 365 days of the year. Our key value at the AEMC is 'powered by people'. I want to make clear my admiration for all the staff at the Commission who have worked long hours to try and make a difference.

They haven't done it alone though. Collaboration is not confined to how we get things done internally, but our approach to working with consumers, industry, governments and our market body colleagues. We all have the same goals – better outcomes for energy consumers, and we all have different roles to play. However, listening, partnering, and adapting with our stakeholders is at the core of what we do. It is the fuel that allows us to take an independent approach to our rule making and energy sector advice roles.

The pace of transformation in our sector means that everyone involved is short on time. I want to publicly thank every person who, over the course of the last 12 months, has taken the time to participate in AEMC processes. I cannot stress enough how appreciative we are of your continued effort, input, insight and deep thinking.

In this annual report you will find summaries from our people, describing many of the achievements of the year. We continue to recognise the challenges our people have overcome to deliver outstanding work. Our leadership team has spent time forming a diversity and inclusion framework to ensure the AEMC's decision-making and analysis reflects a fuller range of experiences and ideas that will have flow-on benefits in terms of innovation. One of the most significant changes we have been preparing for is how the integration of 'emissions reduction' into our already established energy objectives, will shape future rule changes and reviews.

I thank the Commissioners and the staff for their efforts in 2022-23 and look forward to another year of challenges and opportunities in 2023-24 as we continuing to deliver the frameworks, advice and partnerships to ensure there are long-term benefits for consumers as we transition to net zero by 2050.

# Performance highlights



**26**

Rule change projects

**15**

Rule changes completed

**9**

Rule changes underway

**14**

New rule change requests

**3**

Reviews completed

**5**

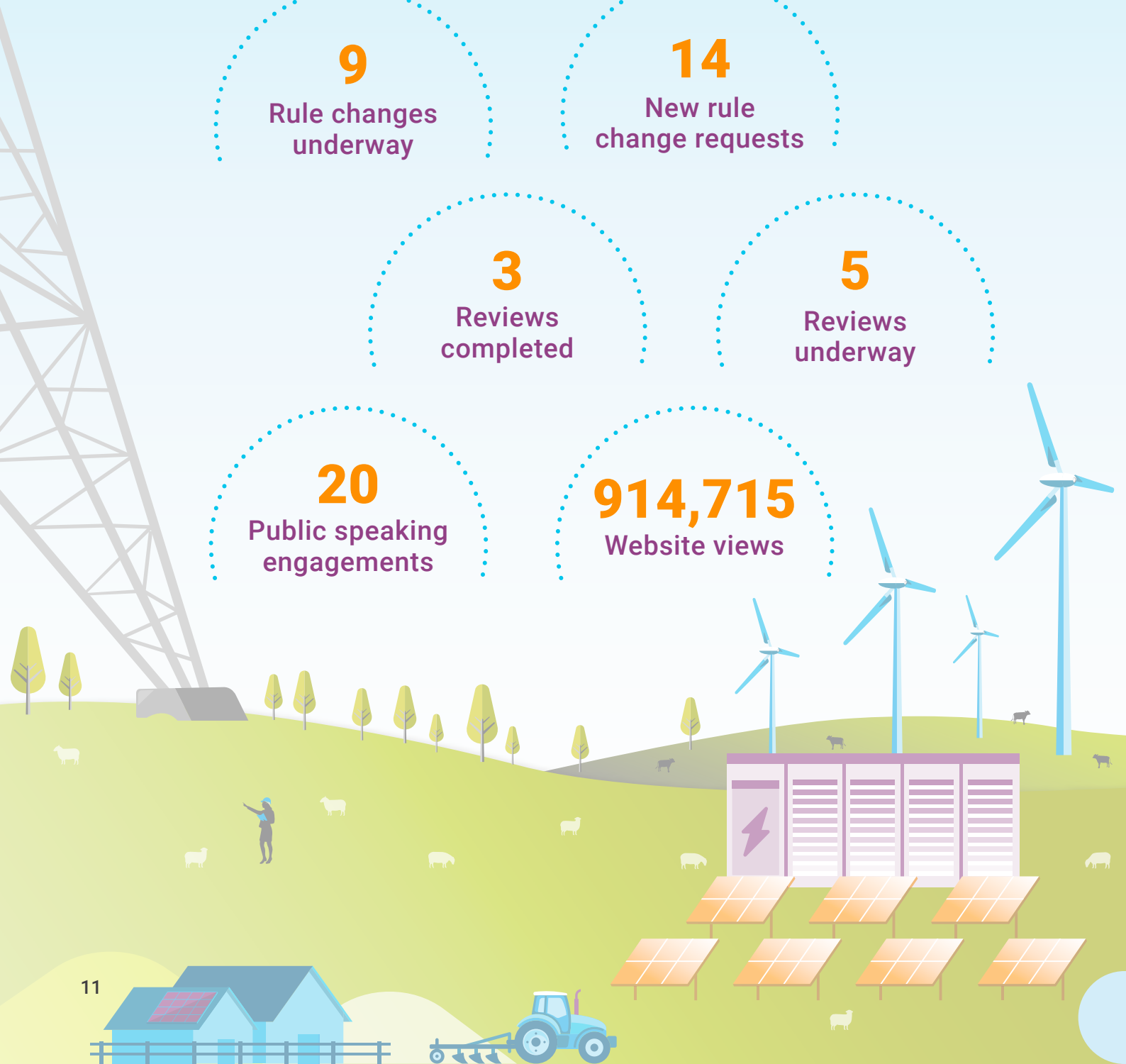
Reviews underway

**20**

Public speaking engagements

**914,715**

Website views



## Commissioners

AEMC Commissioners are appointed by Australia's state, territory and federal governments to make the rules under the national energy laws, and to advise governments on overall energy market development. A two thirds majority of the Energy Ministers at the Energy and Climate Change Ministerial Council (ECMC) meeting is required to confirm a new Commissioner appointment.

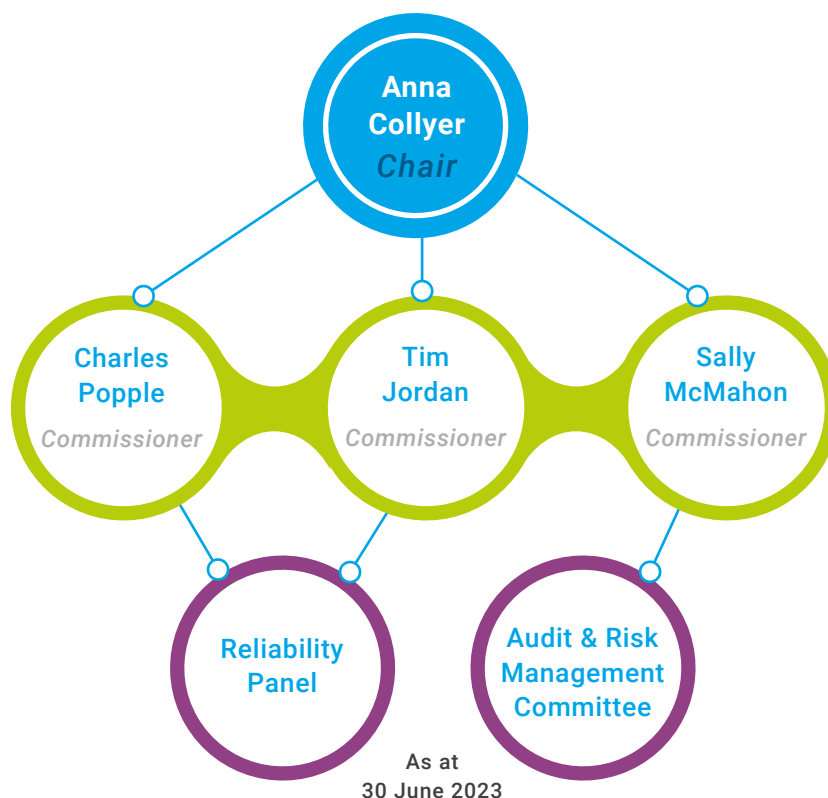
Our Commissioners bring a breadth of commercial, government and regulatory experience to their roles and hold advanced qualifications in engineering, law, commerce and economics.

They exercise the AEMC's statutory rule-making and market development functions, subject to delegations, and are responsible for the organisation's strategic direction. Most of the functions relating to the management and day-to-day running of the organisation are the responsibility of the Chief Executive and the executive leadership team.

The Commissioners review the corporate governance framework of the organisation, overseeing the development of the AEMC's strategic priorities and business planning, and approving corporate development initiatives.

The Commission holds monthly organisational meetings to review operational matters. In terms of risk management and reporting, the Commissioners review the AEMC's budget, monitor its financial performance, and consider and approve the annual financial statements.

In 2022-23 there were five Commissioners: Anna Collyer (Chair), Charles Popple, Michelle Shepherd, Sally McMahon and Tim Jordan. Michelle Shepherd concluded her term with the AEMC on 30 June 2023. We thank her for her valuable service to the AEMC and the energy sector.







## Anna Collyer

Anna has nearly three decades of experience in the Australian energy sector and has worked extensively on industry reform. She was appointed Chair of the Australian Energy Market Commission (AEMC) on 1 February 2021.

Along with Chair of the AEMC, Anna was appointed Chair of the Energy Security Board (ESB) on 1 November 2021, charged with delivering the Post-2025 energy market reforms to create a power system fit for the future. On 1 July 2023 she was appointed the inaugural Chair of the Energy Advisory Panel (EAP), established to refocus the work of the ESB through a newly constituted forum.

In 2023, she became one of Australia's inaugural ambassadors for the global Energy Equality Initiative, supporting the urgent task of improving female representation in the energy sector.

In her previous role as a partner of Allens law firm from 2001 to 2020, Anna advised a broad range of clients in the public and private sectors on major reform, renewable energy projects and energy sector transactions. Anna also held a range of leadership roles within the firm, with a focus on innovation and managing complex organisational change.

Anna has a Bachelor of Laws (Honours) and a Bachelor of Commerce from the University of Melbourne.



## Tim Jordan

Tim Jordan is an economist with more than 15 years' experience across corporate strategy, investment and public policy for the energy transition.

In strategy consulting, Tim advised governments and major organisations in Australia and around the world on energy transition strategies.

He led investment research and strategy at the Clean Energy Finance Corporation, Australia's green investment bank, laying the groundwork for its expansion into new energy technologies and asset classes. At Deutsche Bank, he advised institutional investors on climate-related risks and opportunities.

In government, Tim was a senior adviser to Australia's first federal minister for climate change, where he worked on designing a national emissions trading scheme and expanding Australia's renewable energy target.

Tim has a Bachelor of Arts (Hons) and a Bachelor of Laws from the University of Queensland. He also holds an MPhil from University College London, where he was a Commonwealth Scholar, and a Master of Economics from the University of Sydney.



## Sally McMahon

Sally is an economist with more than 25 years' experience in energy and industry reform programs. Commencing her career investigating third-party gas access regimes, she has been an advisor and executive with economic regulators, governments, electricity and gas businesses, and investment funds in Victoria, New South Wales, South Australia, Tasmania, Western Australia and Canada.

She has held key roles in the evolution of jurisdictional energy markets and the establishment and ongoing development of the law and rules for the National Electricity and Gas Market.

More recently, Sally has been special advisor to the Energy Coordinator in Western Australia on stage two of the Energy Transformation Strategy, an advisor on the regulatory framework for the NSW Electricity Infrastructure Roadmap, and is the Independent Chair of the Market Advisory Committee, the Gas Advisory Board and the Pilbara Advisory Committee in Western Australia.

Sally holds an Honours degree in Economics from the Flinders University of South Australia and is a GAICD. Sally is also a member of the Economic Society of Australia and a former Chair of Women in Economics Network of WA.



## Charles Popple

Charles has spent more than four decades in the energy network sector. In the 1990s he played a significant role in the development of the NEM including reform of the network sector and the implementation of transmission system planning and pricing arrangements.

He has also held management roles with Victorian Power Exchange, VENCORP, SPI PowerNet and SP AusNet. As a consultant, his focus was on energy markets and regulatory arrangements, with a view to achieving a balance between security, environmental challenges, and competitive pricing and products for energy consumers.

Charles is also a director of the Bass Coast Community Foundation, which is a philanthropic organisation involved in community projects in the Bass Coast Shire in Victoria.

Charles has a Bachelor of Engineering from Monash University and a Master of Engineering Science in power system engineering from the University of Melbourne.

# Commission statutory meetings

Commission	Eligible Board Meetings** #	Attended	Eligible Full Commission Statutory Meetings #	Attended	Statutory Sub-Committee Meetings Attended #
Anna Collyer, Chair	9	9	33	33	6
Charles Popple	9	9	33	31	14
Michelle Shepherd*	7	5	27	22	26
Tim Jordan^	5	5	24	24	4
Sally McMahon^	5	3	24	23	19

\* Former Commissioner Shepherd left the AEMC on 30 June 2023 and was on leave from 1 May 2023.

\*\* The Commission holds statutory meetings where they make formal decisions in relation to organisational and governance matters. These meetings are referred to as 'Board Meetings'.

^ Commissioners Jordan and McMahon commenced at the AEMC on 10 October 2022.

# Commissioners Jordan and McMahon attended a number of these meetings early in their terms as observers.



**Michelle Shepherd**  
Commissioner  
Australian Energy  
Market  
Commission

## Reliability Panel

The Reliability Panel (the Panel) forms part of the AEMC's institutional arrangements and has detailed functions and powers conferred under the National Electricity Law and Rules.

The Panel is responsible for monitoring, reviewing and reporting on the safety, security and reliability of the national electricity system. It also provides advice in relation to these matters at the request of the AEMC and seeks technical advice from AEMO to support its work.

Panel members represent a range of participants in the NEM, including small and large consumers, generators, network businesses, retailers, and AEMO. The AEMC also appoints discretionary members to achieve a broader representation of persons with direct interests in the NEM.

The Panel met 16 times in 2022-23, receiving briefings from staff within the AEMC and AEMO. The Panel agreed to split its consultative and decision-making functions into separate meetings from February 2023.

The Panel completed the 2022 Annual market performance review this year. The Panel also completed the Review of the frequency operating standard and had the review of the form of the reliability standard and administered price cap (APC) underway at 30 June 2023:

- On 1 September 2022 the Reliability Panel published its final report of the Reliability standards and settings review (RSSR). The RSSR was undertaken against the backdrop of unprecedented and rapid change to the energy system, and was therefore broader in scope, with both the form and the level of the reliability standard and settings considered for the period of 1 July 2025 to 30 June 2028. The review's final recommendations resulted in a rule change request by the Panel to increase the market price cap (MPC), cumulative price threshold (CPT) and administered price cap (APC) for the review period.

The Panel is reviewing the form of the reliability standard to determine if another form better reflects changing reliability risk as the national electricity market (NEM) transitions to net zero.

- Review of the frequency operating standard (FOS Review) investigated the appropriateness of settings in the FOS in light of the ongoing energy market transformation. On 6 April 2023, the Panel published a final determination and revised standard for its review of the FOS that applies in the national electricity system.

The key elements of the revised FOS are:

- the introduction of system limits for rate of change of frequency (RoCoF) following contingency events
- changes to the settings that relate to the limits and thresholds for contingency events
- changes to the FOS that applies during system restoration following a major system disturbance
- confirmation of the allowable ranges for frequency during normal operation, the primary frequency control band (PFCB), and that the target frequency is 50 Hz
- the removal of the limit for accumulated time error.

## Reliability Panel membership 2022-23

Member	Organisation	Representation	Term expiry	2022-23 start date	Eligible meetings	Meetings attended
<b>Charles Popple (Chair)</b>	Chair and AEMC Commissioner	AEMC	10 June 2024	17 February 2023 (renewed)	16	14
<b>Tim Jordan (Acting Chair)*</b>	Acting Chair and AEMC Commissioner	AEMC	10 June 2024	1 January 2023	10	10
<b>Stephen Clark</b>	Project Director, Project Marinus, TasNetworks	Transmission network service providers (TNSPs)	17 December 2024	Ongoing	16	11
<b>Joel Gilmore</b>	General Manager, Energy Policy & Planning, Iberdrola Australia	Discretionary	17 December 2024	Ongoing	16	15
<b>Ken Harper</b>	Group Manager Operational Support, AEMO	AEMO	N/A	Ongoing	16	15
<b>Craig Memery</b>	Project team leader, Energy + Water Consumer's Advocacy Program, PIAC	End use customers of electricity	30 June 2023**	Ongoing	16	16
<b>Melissa Perrow</b>	General Manager Energy, Brickworks Limited	Discretionary	30 September 2024	Ongoing	16	15
<b>Peter Price</b>	Chief Engineer, Energy Queensland	Distribution network service providers (DNSPs)	30 September 2024	Ongoing	16	13
<b>Keith Robertson</b>	General Manager Wholesale Risk and DER, Origin Energy	Market customers	31 December 2025	1 January 2023	16	14
<b>Ken Woolley***</b>	Executive Director Merchant Energy, Alinta	Generators	30 May 2023	Ongoing	16	13
<b>Rachele Williams</b>	General Manager Project Delivery at Australian Renewable Energy Agency, and Head of the Distributed Energy Integration Program	Discretionary	29 September 2025	30 September 2022	13	11

\* Tim Jordan performed the duties of the Acting Chair in two meetings in 2022-23. He has been present as an observer in all other meetings since his appointment.

\*\* Craig Memery was reappointed to represent end use customers of electricity on 6 July 2023 for a three year term.

\*\*\* Damien Sanford was appointed the generator representative for a three year term commencing 1 July 2023.

## Audit and risk management

Risk management is a fundamental component of managing our operations.

Our processes to identify, assess and manage risk include:

- An Audit and Risk Management Committee (ARMC) which is responsible for monitoring the overall risk management framework, the financial reporting processes, the compliance processes, the performance of auditors and overseeing the audit program.

This includes advising the Commission of the results of that monitoring in relation to:

- systems for internal control and management of financial risks
- processes for monitoring compliance with legislation and regulation, the AEMC's Code of Conduct, and fraud prevention
- audit review scopes, outcomes and actions.

- A broad based risk assessment process that is used to develop a rolling three year internal audit plan and to inform risk management activities.
- A risk appetite statement.
- Corporate planning processes, which prioritise actions based on assessed risks.
- The identification and management of compliance areas on a functional basis with legal support where necessary.
- The project control framework which is used for all rule change and review projects.

Member	ARMC meetings in 2022-23	Attended
David Pendleton, Independent Chair	6	6
Stephen Horne, Independent member	6	6
Michelle Shepherd*	5	5
Sally McMahon*	1	1

\* Commissioner Shepherd left the AEMC on 30 June 2023 and was on leave from 1 May 2023. Ms McMahon was appointed as the Commissioner representative on the committee on 8 May 2023.



## OUR YEAR IN REVIEW

## Strategic Plan

In 2020-21, the AEMC gathered strategic intelligence about its internal, sectoral, national and global context and defined a list of strategic objectives to achieve over a three year period – our Strategic Plan was launched.

Our Strategic Plan's primary purpose is to ensure we make the best possible contribution to Australia's future productivity and living standards as we work towards a decarbonising, affordable and reliable energy system for consumers.

Together, the Strategic Plan and AEMC Statement of Intent set the Commission's direction for the way we perform our functions.

There are three objectives guiding our plan:

- We deliver effective outcomes for consumers through practical rule changes and expert advice.
- We improve the energy market through more forward thinking action and decisions.
- We continuously adapt the way we engage and collaborate with all stakeholders.

The plan, currently in its second year of delivery, comprises seven initiatives:

- a decision-making framework
- a prioritisation framework
- better engagement and collaboration with stakeholders
- 'Brevity'
- continuing to invest in our people
- effective collaboration with market bodies
- forward thinking.

### Decision-making framework

The national energy market objectives are at the heart of every decision we make at the AEMC. Recognising the unprecedented rate of change in the transition underway, we reviewed and updated the way we apply the objectives.

The resulting framework sets a practical and transparent approach to decision-making with a strong focus on improving processes and an enhanced consideration of implementation issues within the AEMC. Transparency ensures our stakeholders can better understand and participate in the initiation and consultation stages of rule changes and reviews, helping us deliver timely and effective determinations.

#### Some 2022-23 actions:

- Embedded the framework at the AEMC so it is now adopted for all rule changes and reviews. Following the introduction of the emission reduction element into the national energy objectives in September 2023, the framework was amended. Stakeholders were consulted on this.
- Published our *'Guide to how the national energy objectives shape our decisions'* to translate how we apply the national energy objectives to make practical, transparent decisions.



## Prioritisation framework

Our prioritisation framework improves how we resource and sequence work, with a structured and consistent approach to the projects that provide the largest benefit to consumers. The framework has three parts:

- 1** Identify our key focus areas. This guides our progress for rule changes and reviews, as well as our forward-looking insights for better consumer outcomes.
- 2** Be transparent and inform rule change proponents about our key focus areas and priorities and how they affect the work to be delivered. Rule changes falling outside these priorities will still be progressed if urgent or critical to the functioning of any of the electricity, gas or retail markets, or if there is a threat to vulnerable consumers. Work requested by the Energy and Climate Change Ministerial Council (ECMC) will always be prioritised.
- 3** Identify new and strategic ways of working and delivering our priority projects. This includes continuing to leverage expertise across market bodies, streamlining existing rule-making processes, bundling and sequencing projects where it makes sense to address issues collectively.

The prioritisation initiative has proven to be an effective way of managing staff workload and ensuring that our work program aligns with the Energy ministers' strategic direction.

### Some 2022-23 actions:

- Applied the framework to 100% of AEMC projects at the initiation stage.
- Conducted our third annual prioritisation stocktake which involved extensive stakeholder consultation.
- Continued to explore ways to conduct work, such as drawing on expertise from other market bodies and industries.

## Better engagement and collaboration with stakeholders

Stakeholder engagement is at the heart of everything we do at the AEMC. We continuously improve our connections with all stakeholders so engagement is truly two-way and ongoing. We strive for open and effective communication across the sector to ensure participants are heard, informed and influential in our work. We strive to extend our reach to even more energy sector participants, from hard-to-reach executives of global enterprises to smaller, specialist organisations with limited staff time and travel resources.

### Some 2022-23 actions:

- Improved internal processes to provide increased clarity and consistency in stakeholder messaging.
- Delivered stakeholder engagement training to all staff, to improve our engagement practices.
- Conducted our biennial AEMC Stakeholder Reputational Survey to gain a greater understanding of stakeholder perceptions so that future engagement strategies can better meet stakeholder needs.

## 'Brevity'

Brevity aims to improve the effectiveness of our communication through Commission rule changes, review reports and supporting materials. The pace and scale of change across the energy sector has significantly increased the reading load for all participants. Stakeholders and staff appreciate clear, succinct and accessible written material, given the significant reading required to engage with the pace and scale of change across the energy sector. Brevity's scope includes simplifying, testing and revising the templates we use for internal decision-making and external consultation and reporting. The initiative is also establishing a consistent, plain English writing style throughout the organisation.

**Some 2022-23 actions:**

- Continued to refine our rule change and review templates to ensure they accessibly and effectively communicate Commission decisions to facilitate better engagement.
- Conducted plain English writing training for Commissioners, the executive leadership team and new starters to support the delivery of shorter, targeted and more impactful documents.
- Produced a style guide to help staff engage with the new, clearer templates, plain English principles, and align with the Australian Government Style Manual.

## Collaboration with market bodies

The relationship between market bodies is essential to the success of delivering a fit-for-purpose NEM. The AEMC continues to effectively partner with energy market bodies formally and informally to deliver better outcomes, including through better coordinating and sequencing of work programs, and streamlining the implementation of rule changes. In 2022-23, collaborations included staff secondments to ESB projects, participation in the AER-led innovation toolkit project, a joint paper with AEMO on essential system services, and a deep collaboration project between our policy teams and AEMO that is driving a highly effective information sharing relationship.

**Some 2022-23 actions:**

- Facilitated staff secondments to ESB and Commonwealth projects.
- Implemented our collaboration project between our policy teams and AEMO to continue to drive practical and optimised solutions to deliver a decarbonised, affordable, reliable energy system for consumers.

## Continuing to invest in our people

We continue to invest in an engaged workforce where we support one another, value diversity and expand our expertise in the broad range of capabilities necessary to meet the Commission's objectives.

We work with our people to strengthen our ways of working and introduce new approaches that deliver on our strategic plan. Our focus is on opportunities to help drive engagement and retention, and inspire our people to do their best work, to learn and to grow.

We aligned our people practices and organisational systems to our new ways of working, defined in our strategic plan.

**Some 2022-23 actions:**

- Aligned values and behaviours to support our new ways of working.
- Defined capabilities and embedded these in performance and development processes, including the design of a new capability framework and learning and development plan.
- Redesigned our remuneration framework to reward and recognise our new ways of working and provide guidance on how to get there.

## Forward thinking

To grapple with the challenges and opportunities faced by the energy sector, the AEMC launched the Forward Thinking initiative, to bring multi-disciplinary teams together to find solutions.

Deep understanding of markets and economics is a central part of the AEMC. These skills are complemented by engineering and policy-making expertise. We leverage our in-house quantitative analysis and energy market modeling capability to provide unique insights for an increasingly complex, interrelated and expanding work program.

Our forward-thinking is enhanced by expanding relationships with academic and other research institutions, and our involvement with key international energy market forums.

We are undertaking scenario planning on how the market must evolve to reach net zero by 2050. We also conduct research and analysis into long-term

problems facing the sector, to inform future directions for our work and contribute to broader thinking on the sector's evolution.

### Some 2023 actions:

- Commenced actively resourcing forward thinking work within the organisation including progressing our [research@AEMC](mailto:research@AEMC) initiative, which aims to strengthen the connection between industry researchers and policy-makers.
- Started a critical trends register to help monitor key trends in the sector and feed into our strategy. This will be launched in early 2023-24.

# Executive leadership team

As at 30 June 2022



**Benn Barr**

**Chief Executive,  
Australian Energy Market Commission**

**Benn** has over 20 years' experience in energy and climate change policy and has a deep understanding of the national energy market and opportunities for renewable energy.

He has expertise in the energy market and regulation, with a track record of providing strategic policy advice to government across a diverse range of resource management areas, as well as contributing to the Council of Australian Governments (COAG) energy agenda.

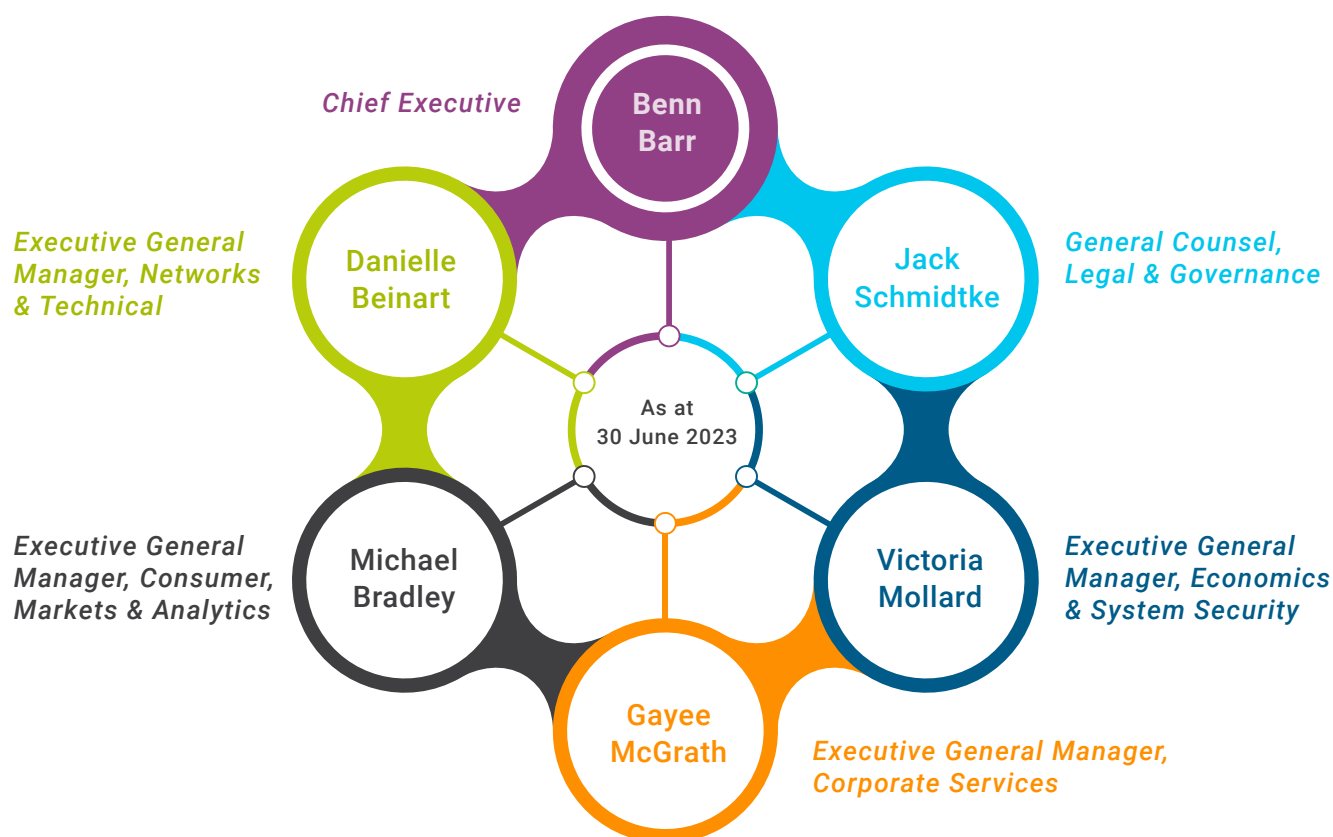
Benn has a strong interest in effective modern governance and will undertake professional development at the John F Kennedy School for Government at Harvard next year.

He was the Secretary of the Council for the Australian Federation, a collaborative intergovernmental group of state and territory First Ministers, and has served as the Queensland Government's senior official for the COAG Energy Council. Mr Barr joined the AEMC following six years as Deputy Director General in the Queensland Department of Natural Resources, Mines and Energy.

We are helping to shape tomorrow's energy market, today. The market is evolving at pace and by working closely with other market bodies and stakeholders to make sure the right market settings are in place, we can expect a smoother transition that will unlock the enormous benefits of cleaner, smarter, affordable and reliable energy.

We are a mix of economists, lawyers, engineers, analysts and other experts who are passionate about providing the market with the best possible framework for the future. We know that limited and gradual reform doesn't always work in the middle of great change. That is why we consider the bigger picture, innovate, take risks and prioritise the most important issues in order to get things done.

## Executive leadership team



## Team reports

The AEMC's Commissioners are supported by the Chief Executive and the AEMC's executive leadership team. Together they discharge rule-making and market development roles in line with the AEMC's code of conduct which requires AEMC staff to act with fairness, honesty, impartiality and integrity in all our dealings.

Our executive leadership team set the agenda for the organisation and are accountable for its operating principles. They develop and implement the organisation's strategy and direct our rule-making and review functions.

The Chief Executive and executive leadership team have delegations in relation to some statutory decisions, including initiation of rule changes, and a range of other operational matters, including the employment of staff and engagement of consultants.



## Danielle Beinart

Executive General Manager,  
Networks and Technical

**Danielle** leads the team responsible for reviews and rule changes relating to energy networks, including electricity distribution and transmission as well as gas pipelines.

Danielle joined the AEMC in 2021 and has largely focused on transmission planning and investment framework reforms. Danielle has more than 15 years' experience in the energy sector in a range of policy, regulatory, commercial, and consulting roles.

Most recently before joining AEMC, Danielle spent 12 years with Jemena, where she held a number of leadership roles spanning both regulatory and commercial functions.

Danielle has a Bachelor of Laws with First Class Honours and a Bachelor of Science (Environmental Biology) from the University of Technology, Sydney. She also holds a Master of Business Administration (Executive) from the Australian Graduate School of Management.

## Year in review

2022-23 was an important year for the networks policy team. We continued our significant reform program, contributing to the sector's transition to net zero by 2050. Our work enables essential innovations including the efficient integration of small scale solar and batteries, increasing use of electric vehicles, and investment and regulatory support for significant new transmission infrastructure.

Completed projects included:

- the rule change on Establishing revenue determinations for intending TNSPs, which supports new entrant TNSPs delivering projects such as Marinus Link
- the rule change on Material change in network infrastructure project costs, which provides clarity and transparency on the process for determining whether a material change in circumstances has occurred during the regulatory investment test process, and
- the Transmission planning and investment review (TPIR) which was initiated in 2021 – several rule change requests have already been received from this review's recommendations.

The team also completed the DWGM interim LNG storage measures rule change that will allow the Victorian gas market operator to better manage the risk of curtailment for gas users in an environment of tight supply up to 2025.

During 2022-23 we also made progress on the Review of the regulatory framework for metering services. This will lay the foundation for a universal roll out of smart meters – a crucial enabler for a more connected, modern, and efficient energy system that supports future technologies, services and innovations.



## Michael Bradley

Executive General Manager,  
Consumer, Markets and Analytics

**Michael** joined the AEMC in 2016 and has directed a number of major projects including our retail competition and price trends reviews. He has wide-ranging commercial, regulatory and policy development experience. Before joining the AEMC, he worked as an economic consultant in the infrastructure and telecommunications industries and has held a number of senior management positions at Telstra. Michael has a Bachelor of Economics from the University of Sydney.

## Year in review

The Consumer, Markets and Analytics team delivered a broad range of projects in 2022-23.

For consumers, one of our most important rule changes was Protecting customers affected by family violence. This rule requires energy retailers to have policies in place to protect and support customers from family violence. We also held consumer forums to hear about their priorities and to discuss our work program.

In gas markets, we completed a Review into extending the regulatory frameworks to hydrogen and renewable gases, and a rule change to allow connections to the distribution network in Victoria's Declared Wholesale Gas Market.

We also completed work to reduce regulatory burden and increase industry resilience via a rule to improve consultation procedures by enabling fit for purpose consultation on sub ordinate instruments and commencing a review into the arrangements for failed retailers' electricity and gas contracts.

The team supported the Reliability Panel in finalising its review of market settings and completed a review of the interim reliability measure. We also commenced reviews into the form of the reliability standard and the retail reliability obligation.

The team also supported the ESB throughout the year, particularly in its work on the Consumer energy resources (CER) implementation plan and the data strategy.

Our focus areas for 2023-24 are in consumer energy resources, reliability and resilience.

In CER, we are finalising our review into CER technical standards. We have also released a directions paper on how to unlock CER benefits and commenced a rule change to integrate price responsive resources into the NEM. Collectively these projects will improve consumer and market efficiency outcomes.

In reliability, we will finalise the reviews into the form of the standard and the RRO. Additionally, we are assessing potential wholesale market designs and how they interact with jurisdictional investment support schemes.

In relation to resilience, we will be finalising our review into failed retailers' contracts and commencing a review into industry compensation arrangements. Some arrangements for retailer of last resort and compensation did not support the industry as anticipated in the 2022 energy crisis, so the reviews are focussed on identifying improvements that can be made.

The analytics function has also been integrated into the team and is progressing a range of projects while developing strong market modelling capabilities.





## Gayee McGrath

Executive General Manager,  
Corporate Services

**Gayee** joined the AEMC in 2016, and leads the teams responsible for people and culture, procurement and IT. Her background is in management, previously working in senior executive roles for a global event management agency and for Qantas.

Gayee leads strategic initiatives for the AEMC in staff capability framework, diversity and inclusion, and holistic wellbeing. She holds qualifications in business studies, and certifications in leadership, executive management and human resources.

## Year in review

In 2022-23 we developed and started to implement our people strategy, Conditions to thrive, supporting an inclusive workplace culture that fosters collaboration to help us solve complex problems. Stage one of the strategy has been implemented: aligning our ways of working with our new strategic direction. This included defining core capabilities and creating a comprehensive learning and development plan to support continuous learning. It also included embedding our cultural values into performance expectations, which are leading with expertise, living the standard, collaborating with purpose, and being powered by people.

Stage two of our people strategy drives organisational performance by creating a work environment that attracts the right talent, supports employee retention, and enables people to fully contribute and develop their capabilities. In addition, the strategy supports employee wellbeing and high levels of engagement and enables performance through effective business tools and processes.

In the 2022-23 year, work also began to deliver the following three priority outcomes:

- Growing organisational effectiveness by developing capabilities and creating a common language of expectations & accountability aligned with our values. This includes a robust leadership development program.
- Creating a diversity and inclusion framework that articulates strategic goals for an inclusive culture and guides relevant work practices.
- Aligning processes, policies, and people practices that create a consistent employment experience.

Our work also contributed to organisational performance through secure, reliable, and scalable IT solutions. This included delivering an IT strategy that is focused on system security and compliance, operational stability and reliability, flexibility to respond to changing needs and effective cost management. It also included productivity gains through fit-for-purpose business applications, process automation and integration.

In 2022-23 we started the migration of our on-premise servers to the cloud. The first stage of this transition has delivered:

- risk mitigation of data/performance loss
- a stable platform to host all infrastructure and applications
- enhanced security through data protection and monitoring capability
- scalable storage
- capability to integrate business solutions.

The second stage is underway, and will leverage cloud capability including storage and cost optimisation, advanced systems and data security, operational infrastructure efficiency, and integration of business applications and reporting.



**Victoria Mollard****Executive General Manager,  
Economics and System Security**

**Victoria** leads the team responsible for reviews and rule changes relating to system security and reliability which have been a principal focus for the energy market bodies in the past three years. She also leads the Reliability Panel secretariat. Victoria has been at the AEMC since 2012 and has worked on predominantly transmission frameworks and wholesale market reforms. Before joining the AEMC in 2012, she worked for NERA Economic Consulting advising clients on a range of matters of competition, regulatory principle and policy across the water, transport and energy sectors. She holds a Bachelor of Commerce and Arts, and a Masters of Commerce in Economics from the University of Auckland.

**Year in review**

System security was our focus for much of 2022-23. We are at the forefront of adapting to such a high penetration of inverter based plant, so there are exciting opportunities to break ground in this field.

The Reliability Panel, which we support with secretariat services, had a particularly busy year – onboarding new members and working on many complex and significant projects. A key achievement in the past year was the Panel's final determination and revised standard for the frequency operating standard, following the AEMC's final determination for primary frequency response incentives early in the year. This was the culmination of a substantial program of work focused on reforming the frequency arrangements to adapt to the transition underway.

We also put in place better reactive current access standards for inverter based resources, allowing more flexibility for wind, solar and battery technology providers to negotiate on investment in voltage support equipment reducing costs and improving system security.

Under our restructure we welcomed economists into the team, with the recruitment of a new Head of Economics. This team is leading on our work to collaborate with Australia's brightest academics to develop more 'pilot to policy' approaches to ensure their research contributes quickly and effectively to the energy transformation.

With much of our work involving technical areas that are at their limits, or 'unknown unknowns', as a team we tapped into our imagination to help come up with more innovative solutions, connecting and better understanding stakeholder views, and better achieving the energy objectives. We then sought to apply our learning to our work, including our collaboration with AEMO and stakeholders on key system security projects. We also focused on sharing our skills and the best ways of working with each other.

The team also supported the Energy Security Board's (ESB) work on transmission access reform. Ministers requested the ESB develop the specific hybrid model of priority access and the congestion relief model in February 2023, ahead of reporting back to them with final recommendations later in 2023.

**Jack Schmidtke****General Counsel,  
Legal and Governance**

**Jack** leads the team that supports the Commission on legal, regulatory, audit and risk and governance matters, and drafts amendments to the national energy rules.

Before joining the AEMC in 2014, he worked in corporate practice groups at international law firms and as an in-house counsel, providing advice on regulatory matters, corporate governance and mergers and acquisitions. Jack holds a Bachelor of Laws with First Class Honours and a Bachelor of Arts from the University of Sydney.

## Year in review

In 2022-23, the team continued to focus on providing timely, robust, high-quality legal advice and support to the Commission and staff during a time of significant change in the sector.

The rule changes and reviews we supported in 2022-23 presented complex and unique legal issues to consider, which spanned across a diverse range of areas of the regulatory framework - from regulatory changes to improve the reliability of supply of gas to Victorian consumers to a suite of changes to improve the regulatory processes for electricity transmission projects.

The team has also played a key role in establishing internal processes and preparing public guidance on how the AEMC will apply the new emissions reduction component of the revised national energy objectives for the changes that were passed into law in 2023. The decision to change the national energy objectives represents a significant step in managing the transformation towards a net zero future.

During the financial year, the team also kept the organisation aware of wide-ranging regulatory changes in Australia and abroad that affect the energy sector and the Commission's governance arrangements. We continued to identify and implement changes to bring about greater efficiencies in the way we undertake rule changes and advice, such as work in supporting the AEMC's decision-making framework initiative.

We also provided legal support across the full range of corporate and organisational functions and initiatives (from IT to procurement) and managed the organisation's audit and risk program.

Team training and strategic development have remained a focus for the team to ensure we continue to build on our skills, expertise, and knowledge. We also continue to challenge established ways of working to find improvements in how we support the Commission in undertaking its statutory role.

# Communications and stakeholder engagement highlights

The market is evolving at a rapid pace and with the right market frameworks in place, we can expect a smoother transition that will unlock the enormous benefits of cleaner, smarter, more affordable and reliable energy. Communicating those complex changes to market settings can be challenging.

At the AEMC our Communications and Stakeholder Engagement team comprises four sub-branches: Communications, Digital and Design, Media, and Government Relations and Stakeholder Engagement.

The Commission takes great care to extensively consult our stakeholders at all levels, bringing people on the journey, being agile and adapting to feedback, and clearly communicating our processes and ultimately, our decisions.

## Communications

Our primary publishing tool is our weekly newsletter, which continues to grow in readership as more and more businesses, agencies and individuals become aware of the impact of the energy transition on their work and lives. Every rule change, review, forum, keynote speech, or AEMC news item is published via our newsletter and emailed to thousands of subscribers each week.

We place a significant focus on providing our readers with up-to-date, informative content using clear and concise language to communicate our work.

Our goal is to put you in touch with our work program, so you can bring us your views, and help shape our thinking.

Another way in which we share AEMC news is through public speaking engagements. Our Chair, Commissioners, Chief Executive, and Executive Leadership Team regularly speak publicly, delivering keynotes and presentations to communicate our reform work.

We accepted 20 major public speaking engagements in 2022-23. Our Chair was invited to deliver the Infrastructure Partnerships Australia annual oration, and her keynote at the Australian Financial Review's Energy and Climate Summit, covered the topic of technology holding the key to consumers getting behind the transition.

## Digital and design

In addition to our newsletter, our online tools include the AEMC's official website and our social media accounts.

### In 2022-23:

Our online reach increased significantly. LinkedIn, for example, saw 2565 new followers bringing our total to 17,284 as of 30 June, a 17.4 per cent increase. Our website received nearly 1 million views in 2022-23.

Our design work assists us to better communicate our projects through infographics. Notable infographics in 2022-23 include those used to help explain our Transmission Planning and Investment Review, and our Metering Review.

## Media

We extended our reach in 2022-23 via mainstream and specialist media outlets.

A number of key projects gained national media coverage including our rule change to protect domestic and family violence victims, which featured on the front page of the *Sydney Morning Herald* and in the *Daily Telegraph*.

*The Australian* published our move to raise the Administered Price Cap (APC) for generators to protect energy users from price pain and compensation schemes.

Multiple opinion pieces were published in the *Australian Financial Review* on electrification and the race to achieve net zero by 2050.

Lastly, our Chair Anna Collyer gained national media coverage when she was named an Equality Initiative Ambassador and spoke of the need for women's 'power skills'.

## Government relations and stakeholder engagement

Stakeholder engagement is at the forefront of everything we do at the AEMC.

In 2022-23 the AEMC partnered with a research agency to conduct a biennial stakeholder perceptions survey, conducting qualitative interviews with 30 key stakeholders, plus a quantitative online survey of 64 key stakeholders.

Results showed strong relationships across four segments consisting of governments and market bodies, industry and market participants, researchers and innovators, and consumer representatives. The feedback gained provided valuable insights on how to improve our engagement practices.

In 2022-23 we welcomed two new Commissioners and took that opportunity to both expand our networks and further develop our existing relationships. More regular engagement at the Commissioner-level has proved beneficial both internally and for stakeholders.

We ensure stakeholders are consulted on 100 per cent of our workstreams to inform our decision-making. We seek advice and feedback, evaluating stakeholders' experiences throughout the duration of each project and rule change.

Regular engagement with Australia's energy ministers, including presenting at each Energy and Climate Change Ministerial Council meeting (ECCMC), has strengthened our relationships with government.

## Our people

### Adapting to the opportunities and challenges of the energy transition

Our people are tasked with solving complex problems. To deliver our strategic priorities we collaborate, listen, and adapt, working in an environment that fosters continuous learning and inclusion.

Our capability framework sets out the following core skills and knowledge for success:

- communication
- collaboration and stakeholder engagement
- project management
- problem solving and analysis
- judgement and decision-making
- people leadership
- providing a common language of expectations.

Our learning and development plan supports the development of these capabilities and technical knowledge. It prioritises project management, analysis, stakeholder engagement, communications, leadership and ongoing engagement with the sector to stay abreast of current and future needs and support innovative policy solutions. We also leverage our internal expertise across economics, engineering and policy disciplines to transfer critical knowledge and skills across the organisation to support the delivery of our work program.

We continue to invest in developing the energy sector's future workforce through our graduate program. The rotational program provides a pathway for the graduates to develop into policy advisers, by providing broad exposure to AEMC's work and energy sector issues and contribute to rule changes, market reviews and the formation of advice. In 2023 we welcomed five graduates into our core policy teams, and planning is underway for a further five graduates for 2024.

### Managing culture, risk, and providing tools to thrive

A culture of psychological safety and wellbeing is central to our people strategy. Recent feedback from our 2023 engagement survey indicates our people feel able to speak up and voice their opinions and concerns. They have a high perception of feeling supported by the organisation, including through the pandemic.

To continuously develop a workplace of excellence and provide our people with the conditions to thrive, we also asked our people a range of questions around dimensions of culture and leadership. The shared perspectives helped us to gain a clear, robust measure of our people's lived experience against several indicators that support collaboration, inclusion, and agility, as well as identifying the progress we are making in bringing our new values and behaviours to life. These results helped inform the development of our modular based leadership development program as well as key focus areas for 2023-24.

Our proactive approach to culture and integrated risk management and consultation practices help us deliver a workplace that prioritises health and safety. We support our people with ongoing tools for personal development and wellbeing, education on how to communicate with care, and a peer to peer support structure, as well as an employee assistance program which enables our people to tap into proactive health and wellbeing resources as well as professional counselling. Our annual calendar of events has been particularly focussed on driving social engagement and collaboration to support our hybrid working model. Our physical work environment is also configured to optimise collaboration as well as focussed work.

We track our performance and progress against all our initiatives, regularly reporting to the executive leadership team, Commission and Audit and Risk Management Committee. Over the last 12 months we have not had any injuries or workers compensation claims.

ABOUT **the** AUSTRALIAN ENERGY MARKET COMMISSION

108

Total number of employees\*

20.4% staff turnover

As at  
30 June 2023

%



%

## 1 Employees by age (%)

Up to 30

24

31 to 45

52

&gt;45

24

## 2 Employees role (%)

Commission

5

Corporate support

14

Other

81

## 3 Employee by status (%)

Fixed term

10

Full-time (permanent)

81

Part-time (permanent)

8

## 4 Gender: all staff – including executive leadership team and Commission (%)

Female

52

Male

48

## 5 Gender (no.)

Commission

3

Female

2

Male

Executive leadership team

3

Female

3

Male

The background is a solid orange color. Overlaid on this are several thin white circular lines. A prominent feature is a large arc that spans the top and bottom of the page, filled with a gradient from bright yellow at the top to a darker orange at the bottom. In the center of the page, the text "RULES AND REVIEWS" is written in a white, bold, sans-serif font.

## RULES AND REVIEWS



## National energy objectives

We must have regard to the National Electricity Objective (NEO), the National Gas Objective (NGO), and the National Energy Retail Objective (NERO) – together, the national energy objectives - when making rules and conducting reviews under the NEL, NGL and NERL. These three objectives require the AEMC to be focused on the long-term interests of consumers in undertaking its statutory functions. For the 2022-23 financial year the national energy objectives were:

### The National Electricity Objective (NEO)

The objective of the NEO is to promote efficient investment in, and efficient operation and use of, electricity services for the long-term interests of consumers of electricity with respect to: a) price, quality, safety, reliability and security of supply of electricity; and b) the reliability, safety and security of the national electricity system.

### The National Energy Retail Objective (NERO)

The objective of the NERO is to promote efficient investment in, and efficient operation and use of, energy services for the long-term interests of consumers of energy with respect to price, quality, safety, reliability and security of supply of energy.

### The National Gas Objective (NGO)

The objective of the NGO is to promote efficient investment in, and efficient operation and use of, natural gas services for the long-term interests of consumers of natural gas with respect to price, quality, safety, reliability and security of supply.

The Emissions Reduction Objectives Bill passed in the South Australian Parliament in September 2023 which amended the national energy objectives to include an emissions reduction component in the objectives.

### The AEMC'S key rule-making principles

The AEMC has adopted the following key principles for clear, effective, certain and consistent rules:

***A rule must be consistent with its legal context.***

When making or amending rules, the AEMC must consider whether the relevant change falls within its rule-making power and is consistent with the broader legislative context. We must also consider how the rules will be interpreted and applied.

***A rule must be proportionate and appropriate.***

When making or amending a rule to implement a particular policy outcome, the AEMC needs to consider whether the nature and scope of a proposed rule is appropriate and proportionate to the issue it is intended to address. We must also strike a balance between precision and simplicity.

***A rule must be clear, concise and well-organised.***

When making or amending a rule, the AEMC must adopt a drafting approach that best achieves well-organised, coherent, concise and consistent rules. Rules must be clear and logical to the reader and assist them in easily navigating the framework and understanding its nature, scope and effect.

**A full description of our rule-making processes can be found at:**

<https://www.aemc.gov.au/regulation/energy-rules>



# Status of rule changes as at 30 June 2023

Initiation date	Project name	Proponent	Status	
19 Sep 2019	<u>Primary frequency response incentive arrangements<sup>^</sup></u>	AEMO	Completed	✓
1 Jul 2020	<u>Introduction of ramping services<sup>^</sup></u>	Delta Electricity	Open/preparation of draft determination	📄
2 Jul 2020	<u>Operating reserve market<sup>^</sup></u>	Iberdrola Australia Limited	Open/preparation of draft determination	📄
2 Jul 2020	<u>Operational security mechanism<sup>*^</sup></u>	Hydro Tasmania and Delta Electricity	Open/preparation of final determination	📄
19 Aug 2021	<u>Material change in network infrastructure project costs<sup>^</sup></u>	ERM Power, Energy Users Association of Australia (EUAA), Major Energy Users Inc., AGL Energy Limited, Delta Electricity	Completed	✓
21 Oct 2021	<u>DWGM distribution connected facilities</u>	Victorian Minister for Energy, Environment and Climate Action	Completed	✓
18 Nov 2021	<u>Protecting customers affected by family violence</u>	Red Energy Pty Ltd and Lumo Energy (Australia) Pty Ltd	Completed	✓
16 Dec 2021	<u>Improving consultation procedures in the rules<sup>^</sup></u>	AEMO	Completed	✓
16 Dec 2021	<u>Improving consultation procedures in the rules (Gas)</u>	AEMO	Completed	✓
16 Dec 2021	<u>Improving consultation procedures in the rules (Retail)</u>	AEMO	Completed	✓
3 Feb 2022	<u>Enhancing information on generator availability in MT PASA</u>	AEMO	Completed	✓
5 May 2022	<u>Establishing revenue determinations for Intending TNSPs<sup>^</sup></u>	Marinus Link Pty Ltd	Completed	✓
26 May 2022	<u>Efficient reactive current access standards for inverter-based resources<sup>*^</sup></u>	Renewable Energy Revolution Pty Ltd	Completed	✓
4 Aug 2022	<u>Amending the administered price cap<sup>^~</sup></u>	Alinta Energy	Completed	✓
18 Aug 2022	<u>Delaying implementation of the AER Billing guideline<sup>~</sup></u>	Australian Energy Council	Completed	✓
28 Aug 2022	<u>Recovering the cost of AEMO's participant fees<sup>^~</sup></u>	Energy Networks Australia	Completed	✓
1 Sep 2022	<u>DWGM interim LNG storage measures<sup>^~</sup></u>	Victorian Minister for Energy, Environment and Climate Action	Completed	✓
8 Dec 2022	<u>Unlocking CER benefits through flexible trading (retail)</u>	AEMO	Open/preparation of draft determination	📄
8 Dec 2022	<u>Unlocking CER benefits through flexible trading<sup>^</sup></u>	AEMO	Open/preparation of draft determination	📄
2 Mar 2023	<u>Implementing integrated storage systems<sup>^~</sup></u>	AEMO	Completed	✓
2 Mar 2023	<u>Efficient provision of inertia<sup>^</sup></u>	Australian Energy Council	Open/preparation of draft determination	📄

Key: \* Consolidated    ^Extension granted    ~Expedited

Initiation date	Project name	Proponent	Status	
20 Apr 2023	<u>Performance standards for reactive current response to disturbance</u> <sup>*^</sup>	GE International Inc, Goldwind Australia Pty Ltd, Siemens Gamesa Renewable Energy Pty Ltd, Vestas Australia Wind Technology Pty Ltd	Completed	
11 May 2023	<u>Amendment of the Market Price Cap, Cumulative Price Threshold and Administered Price Cap/Market Settings</u> <sup>^</sup>	Reliability Panel	Open/preparation of draft determination	
8 Jun 2023	<u>Accommodating financeability in the regulatory framework</u> <sup>*</sup>	The Honourable Chris Bowen, Minister for Climate Change and Energy	Open/preparation of draft determination	
8 Jun 2023	<u>Concessional Finance for Transmission Network Service Providers</u>	The Honourable Chris Bowen, Minister for Climate Change and Energy	Open/preparation of draft determination	
22 Jun 2023	<u>Compensation and dispute resolution frameworks</u>	Energy Ministers Sub-Group (EMSG)	Open/preparation of draft determination	
22 Jun 2023	<u>Electricity Consumption Benchmarks</u> <sup>~</sup>	AER	Open/preparation of draft determination	
29 Jun 2023	<u>Extension of the IRM to the RRO</u> <sup>~</sup>	AEMO	Open/preparation of draft determination	
NA	<u>Integrating Price Responsive Resources into NEM/Schedule Lite Mechanism</u>	AEMO	Pending	
NA	<u>Addressing Access Risks for Dispatchable Resources</u>	Snowy Hydro Limited	Pending	

Key: \* Consolidated ^Extension granted ~Expedited

## Status of reviews as at 30 June 2023

Review title	Proponent	Commenced	Status	
<u>Review of the regulatory framework for metering services</u>	Self initiated	3 Dec 2020	Open	
<u>Transmission planning and investment review</u>	Self initiated	19 Aug 2021	Completed 4 May 2023	
<u>Review into extending the regulatory frameworks to hydrogen and renewable gases</u>	Energy Ministers	21 Oct 2021	Completed 24 Nov 2022	
<u>Review into CER technical standards (CERTS)</u>	Self initiated	29 Sep 2022	Open	
<u>review into arrangements for failed retailers' electricity &amp; gas contracts</u>	Self initiated	13 Oct 2022	Open	
<u>Review retailer reliability obligation (RRO)</u>	Self initiated	1 Mar 2023	Open	
<u>Review of the Interim reliability measure</u>	Self initiated	9 Mar 2023	Completed 25 May 2023	
<u>Price trends 2023</u>	Self initiated	1 Jun 2023	Open	

# Rules commenced in 2022-23

## National Electricity Rules

Version	Date	Schedule	Rule
183	1 Jul 22	2	National Electricity Amendment (Access, pricing and incentive arrangements for distributed energy resources) Rule 2021 No. 9
184	1 Aug 22	1	National Electricity Amendment (Compensation for Market participants affected by intervention events) Rule 2021 No. 14
		1	National Electricity Amendment (Regulated stand alone power systems) Rule 2022
185	11 Aug 22	NA	National Electricity Amendment (Improving consultation procedures in the rules) Rule 2022 No. 6
186	18 Aug 22	4	National Electricity Amendment (Enhancing information generator availability in MT PASA) Rule 2022 No. 7
187	8 Sep 22	1	National Electricity Amendment (Primary frequency response incentive arrangements) Rule 2022 No. 8
		3	
		4	
188	29 Sep 22	1	National Electricity Amendment (AER reporting on market outcomes) Rule 2022 No. 5
189	27 Oct 22	NA	National Electricity Amendment (Recovering the cost of AEMO's participant fees) Rule 2022 No. 9
		2	National Electricity Amendment (Material change in network infrastructure project costs) Rule 2022 No. 10
		NA	National Electricity Amendment (Interim reliability reserve) Rule 2022
190	15 Nov 22	NA	National Electricity Amendment (Consumer Data right) Rule 2022
191	17 Nov 22	3	National Electricity Amendment (Amending the administered price cap) Rule 2022 No. 11
192	1 Dec 22	1	National Electricity Amendment (Efficient management of system strength on the power system) Rule 2021 No. 11
		2	
		9	
192	1 Dec 22	1	National Electricity Amendment (Amending the administered price cap) Rule 2022 No. 11
193	22 Dec 22	NA	National Electricity Amendment (Regulatory sandboxing) Rule 2022
194	20 Jan 23	NA	National Electricity Amendment (Establishing revenue determinations for Intending TNSPs) Rule 2022 No. 12
195	9 Mar 23	1	National Electricity Amendment (Enhancing operational resilience in relation to indistinct events) Rule 2022 No. 1
196	15 Mar 23	3	National Electricity Amendment (Efficient management of system strength on the power system) Rule 2021 No. 11
		4	
		5	
		6	
		7	
		8	
197	27 Apr 23	NA	National Electricity Amendment (Ministerial Reliability Instrument) Rule 2023
198	27 Apr 23	1	National Electricity Amendment (Efficient reactive current access standards for inverter based resources) Rule 2023 No. 1
		3	
199	11 May 23	NA	National Electricity Amendment (Ministerial Reliability Instrument) Rule 2023
200	30 May 23	2	National Electricity Amendment (Regulated stand alone power systems) Rule 2022

## National Gas Rules

Version	Date	Schedule	Rule
62	11 Aug 22	NA	National Gas Amendment (Improving consultation procedures in the rules) Rule 2022 No. 2
63	22 Sep 22	1	National Gas Amendment (Market Transparency) Rule 2022
		4	
		5	National Gas Amendment (DWGM distribution connected facilities) Rule 2022 No. 3
64	15 Dec 22	5	National Gas Amendment (Market Transparency) Rule 2022
		1	National Gas Amendment (DWGM interim LNG storage measures) Rule 2022 No. 4
		2	
65	22 Dec 22	NA	National Gas Amendment (Regulatory sandboxing) Rule 2022
66	1 Jan 23	1	National Gas Amendment (DWGM) Improvement to AMDQ regime) Rule 2020 No. 1
		2	National Gas Amendment (DWGM simpler wholesale price) Rule 2020 No. 2
		4	National Gas Amendment (DWGM distribution connected facilities) Rule 2022 No. 3
67	15 Feb 23	2	National Gas Amendment (Market Transparency) Rule 2022
68	16 Mar 23	NA	National Gas Rules (Gas Pipelines) Amendment Rules 2023
69	14 Apr 23	3	National Gas Amendment (Market Transparency) Rule 2022
70	4 May 23	NA	National Gas Amendment (East Coast Gas System) Rules 2023

## National Energy Retail Rules

Version	Date	Schedule	Rule
33	4 Aug 22	1	National Energy Retail Amendment (Bill contents and billing requirements) Rule 2021
34	21 Sep 22	4	National Energy Retail Amendment (Protecting customers affected by family violence) Rule 2022 No. 1
35	20 Oct 22	NA	National Energy Retail Amendment (Delaying implementation of the AER Billing guideline) Rule 2022 No. 2
36	22 Dec 22	NA	National Energy Retail Amendment (Regulatory sandboxing) Rule 2022
37	1 May 23	1	National Energy Retail Amendment (Protecting customers affected by family violence) Rule 2022 No. 1
		2	
		3	



# FINANCIAL STATEMENTS

**INDEPENDENT AUDITOR'S REPORT**

**Government of South Australia**  
Auditor-General's Department

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State Administration Centre  
200 Victoria Square  
Adelaide SA 5000  
Tel +618 8226 9640  
ABN 53 327 061 410  
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www.audit.sa.gov.au

**To the Chairperson  
Australian Energy Market Commission**

**Opinion**

I have audited the financial report of the Australian Energy Market Commission for the financial year ended 30 June 2023.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the Australian Energy Market Commission as at 30 June 2023, its financial performance and its cash flows for the year then ended in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards – Simplified Reporting Requirements.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2023
- a Statement of Financial Position as at 30 June 2023
- a Statement of Changes in Equity for the year ended 30 June 2023
- a Statement of Cash Flows for the year ended 30 June 2023
- notes, comprising material accounting policy information and other explanatory information
- a Certificate from the Chairperson, the Chief Executive and the Interim Head of Finance.

**Basis for opinion**

I conducted the audit in accordance with the *Public Finance and Audit Act 1987* and Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial report' section of my report. I am independent of the Australian Energy Market Commission. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General. In conducting the audit, the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* have been met.



I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Responsibilities of the Chief Executive and the Commissioners for the financial report**

The Chief Executive is responsible for the preparation of the financial report that gives a true and fair view in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and the Australian Accounting Standards – Simplified Reporting Requirements, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Chief Executive is responsible for assessing the entity's ability to continue as a going concern. The Chief Executive is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the assessment indicates that it is not appropriate.

The Commissioners are responsible for overseeing the entity's financial reporting process.

### **Auditor's responsibilities for the audit of the financial report**

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 26(2) of the *Australian Energy Market Commission Establishment Act 2004*, I have audited the financial report of Australian Energy Market Commission for the financial year ended 30 June 2023.

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Australian Energy Market Commission's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive
- conclude on the appropriateness of the Chief Executive's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the opinion. My conclusion is based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the Chief Executive and the Commission about, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.



Daniel O'Donohue

**Assistant Auditor-General (Financial Audit)**

26 September 2023



**AEMC****AUSTRALIAN ENERGY MARKET COMMISSION**

Level 15, 60 Castlereagh Street Sydney NSW 2000

T +61 2 8296 7800

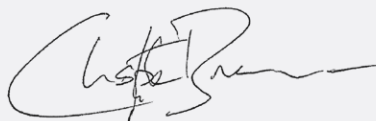
E [aemc@aemc.gov.au](mailto:aemc@aemc.gov.au) ABN 49 236 270 144[www.aemc.gov.au](http://www.aemc.gov.au)**Certification of the Financial Statements**

We certify that the:

- financial statements of the Australian Energy Market Commission ("the Commission"):
  - are in accordance with the accounts and records of the Commission; and
  - comply with relevant Treasurer's Instructions; and
  - comply with relevant accounting standards; and
  - present a true and fair view of the financial position of the Commission at the end of the financial year and the result of its operations and cash flows for the financial year.
- internal controls employed by the Commission for the financial year over its financial reporting and its preparation of financial statements have been effective.



.....  
Benn Barr  
Chief Executive



.....  
Christopher Brennan  
Interim Head of Finance  
(Appointed 14 August 2023)



.....  
Anna Collyer  
Chair

19 September 2023

## Statement of Comprehensive Income

for the year ended 30 June 2023

	Note	2023 \$'000	2022 \$'000
<b>Income</b>			
Contributions from participating jurisdictions	2.1	33,603	31,133
Sales of goods and services	2.2	2,501	2,360
Other income	2.3	395	14
<b>Total income</b>		<b>36,499</b>	<b>33,507</b>
<b>Expenses</b>			
Employee benefits expenses	3.4	22,294	21,778
Supplies and services	4.1	10,403	8,017
Depreciation and amortisation	5.5, 5.6	3,503	3,483
Interest expense	4.2	264	294
Other expenses	4.3	(1)	4
<b>Total expenses</b>		<b>36,463</b>	<b>33,576</b>
<b>Net result</b>		<b>36</b>	<b>(69)</b>
<b>Total comprehensive result</b>		<b>36</b>	<b>(69)</b>

The accompanying notes form part of these financial statements. The net result and total comprehensive result are attributable to the participating jurisdictions as owners.

## Statement of Financial Position

as at 30 June 2023

	Note	2023 \$'000	2022 \$'000
<b>Current assets</b>			
Cash and cash equivalents	6.2	19,005	17,453
Receivables	6.3	1,921	1,570
<b>Total current assets</b>		<b>20,926</b>	<b>19,023</b>
<b>Non-current assets</b>			
Property, plant and equipment	5.1	18,858	21,638
Intangible assets	5.6	609	965
<b>Total non-current assets</b>		<b>19,467</b>	<b>22,603</b>
<b>Total assets</b>		<b>40,393</b>	<b>41,626</b>
<b>Current liabilities</b>			
Payables	7.2	2,030	1,319
Lease liabilities	7.3	2,584	2,517
Employee benefits	3.5	1,379	1,455
Other liabilities	7.4	3,584	3,200
<b>Total current liabilities</b>		<b>9,577</b>	<b>8,491</b>
<b>Non-current liabilities</b>			
Payables	7.2	50	41
Employee benefits	3.5	438	386
Lease liabilities	7.3	16,480	18,899
Provisions	7.5	854	851
<b>Total non-current liabilities</b>		<b>17,822</b>	<b>20,177</b>
<b>Total liabilities</b>		<b>27,399</b>	<b>28,668</b>
<b>Net Assets</b>		<b>12,994</b>	<b>12,958</b>
<b>Equity</b>			
Retained earnings		10,977	10,941
Contributed capital		2,017	2,017
<b>Total Equity</b>	8.1	<b>12,994</b>	<b>12,958</b>

The accompanying notes form part of these financial statements. The total equity is attributable to the participating jurisdictions as owners.

## Statement of Changes in Equity

for the year ended 30 June 2023

	Note	Contributed capital \$'000	Retained earnings \$'000	Total Equity \$'000
<b>Balance at 1 July 2021</b>		<b>2,017</b>	<b>11,010</b>	<b>13,027</b>
Net result for 2021-22		-	(69)	(69)
<b>Total comprehensive result for 2021-22</b>		<b>-</b>	<b>(69)</b>	<b>(69)</b>
<b>Balance at 30 June 2022</b>		<b>2,017</b>	<b>10,941</b>	<b>12,958</b>
Net result for 2022-23		-	36	36
<b>Total comprehensive result for 2022-23</b>		<b>-</b>	<b>36</b>	<b>36</b>
<b>Balance at 30 Jun 2023</b>	8.1	<b>2,017</b>	<b>10,977</b>	<b>12,994</b>

The accompanying notes form part of these financial statements. All changes in equity are attributable to the participating jurisdiction as owners.

## Statement of Cash Flows

for the year ended 30 June 2023

	Note	2023 \$'000	2022 \$'000
<b>Cash flows from operating activities</b>			
<i>Cash inflows</i>			
Receipts from participating jurisdictions		35,006	31,509
Sales of goods and services		1,668	2,009
Interest received		264	17
GST recovered from the ATO		1,291	1,243
Receipts for paid parental leave scheme		11	28
<b>Cash generated from operations</b>		<b>38,240</b>	<b>34,806</b>
<i>Cash outflows</i>			
Employee benefits payments		(20,143)	(22,340)
Payments for supplies and services		(13,515)	(9,314)
Payments for paid parental leave scheme		(11)	(28)
Interest paid		(288)	(321)
<b>Cash used in operations</b>		<b>(33,957)</b>	<b>(32,003)</b>
<b>Net cash provided by operating activities</b>		<b>4,283</b>	<b>2,803</b>
<b>Cash flows from investing activities</b>			
<i>Cash inflows</i>			
Proceeds from the sale of property, plant and equipment		-	1
<b>Cash generated from investing activities</b>		<b>-</b>	<b>1</b>
<i>Cash outflows</i>			
Purchase of property, plant and equipment		(369)	(211)
Purchase of intangibles		-	(222)
<b>Cash used in investing activities</b>		<b>(369)</b>	<b>(433)</b>
<b>Net cash used in investing activities</b>		<b>(369)</b>	<b>(432)</b>
<b>Cash flows from financing activities</b>			
Repayment of principal portion of lease liabilities		(2,362)	(2,231)
<b>Cash used in financing activities</b>		<b>(2,362)</b>	<b>(2,231)</b>
<b>Net cash used in financing activities</b>		<b>(2,362)</b>	<b>(2,231)</b>
<b>Net increase in cash and cash equivalents</b>		<b>1,552</b>	<b>140</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>17,453</b>	<b>17,313</b>
<b>Cash and cash equivalents at the end of the period</b>	6.2	<b>19,005</b>	<b>17,453</b>

The accompanying notes form part of these financial statements.

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# 1. About the Australian Energy Market Commission

The Commission is a body corporate established under South Australian law.

The Commission does not control any other entity and has no interests in unconsolidated structured entities. The Commission has not entered into any contractual arrangements which involve the sharing of control or significant influence over another entity.

The objectives and activities of the Commission are detailed in note 1.2.

The Commission continues to administer resources on behalf of the Energy Security Board (ESB). The ESB was established by the COAG Energy Council to coordinate the implementation of the reform blueprint produced by Australia's Chief Scientist, Dr Alan Finkel AO. The ESB will also provide whole-of-system oversight for energy security and reliability to drive better outcomes for consumers. The ESB Board comprises the Chair (also Chair of the Australian Energy Market Commission), Chair of the Australian Energy Regulator, and the Chief Executive Officer and Managing Director of the Australian Energy Market Operator.

In May 2023 Energy Ministers approved establishing the Energy Advisory Panel (EAP) as a refocusing of the Energy Security Board (ESB) to coordinate market bodies' advice to governments under the National Energy Transformation Partnership with effect from 1 July 2023. The AEMC will not administer funds on behalf of the EAP. Any projects handled by the ESB that are re-tasked to the AEMC will receive relevant funding which will become controlled funds of the AEMC in the financial year 2024 onwards.

The transition, including any funds to complete projects re-tasked to the AEMC is currently being worked through in collaboration with the Energy Special Account Secretariat, for approval by Senior Energy Officials.

Transactions and balances relating to the administered resources are not recognised as the Commission's income, expenses, cash inflows or cash outflows, assets or liabilities. Administered financial statements relating to administered resources are disclosed in note 10.

## 1.1. Basis of preparation

The financial statements are general purpose financial statements prepared in compliance with:

- section 23 of the *Public Finance and Audit Act 1987*;
- South Australian Treasurer's Instructions and Accounting Policy Statements issued by the Treasurer under the provisions of the *Public Finance and Audit Act 1987*; and
- relevant Australian Accounting Standards, applying simplified disclosures.

For the purposes of preparing the financial statements, the Commission is a not-for-profit entity. The financial statements are prepared on a 12-month reporting period and presented in Australian currency. The historical cost convention is used unless a different measurement basis is identified in the notes to the financial statements.

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and
- receivables and payables, which are stated with the amount of GST included.

Cash flows include GST in the Statement of Cash Flows.

Assets and liabilities that are to be sold, consumed or realised as part of the normal 12-month operating cycle have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

The Commission is not subject to income tax. The Commission is liable for payroll tax, fringe benefits tax (FBT) and goods and services tax (GST).

The presentation and classification of items in the financial statements are consistent with prior periods except where specific accounting standards and/ or accounting policy statements have required a change.

All amounts in the financial statements and accompanying notes have been rounded to the nearest thousand dollars (\$'000).

## 1.2. Objectives and activities

### Objectives

The Australian Energy Market Commission (the AEMC or the Commission) was established on 22 July 2004 pursuant to the Australian Energy Market Commission Establishment Act 2004 (South Australia). The Commission operates in Australia from a single office in Sydney, NSW.

The Commission's key functions under the AEMC Establishment Act, the National Electricity Law, National Gas Law, and the National Energy Retail Law, are to:

- a) consider rule change requests and make rule determinations;
- b) conduct market reviews on request of Energy Ministers or on the AEMC's own initiative; and
- c) provide advice on request from Energy Ministers.

### Activities

The Commission undertakes the following activities:

- a) make and revise the energy rules;
- b) undertake reviews and provides advice to governments and others on improvements to regulatory and energy market arrangements;
- c) develop electricity guidelines and standards together with the Reliability Panel; and
- d) undertake major projects which may involve a combination of reviews and rule changes conducted over an extended period of time.

## 1.3. Economic dependency

The continued existence of the Commission in its present form is dependent on Government policy in each of the jurisdictions who fund the Commission, and the Commonwealth Government. The Commission is unable to borrow funds and retains capital and cash reserves sufficient to meet the majority of its liabilities and unrecognised contractual commitments.

To assist with revenue certainty, the Ministerial Council on Energy approves funding for the Commission for two forward years based on the funding submission put forward by the Commission in August each year. In February 2022 the Ministerial Council on Energy advised the approval of funding of \$36.677m for the Core Budget of the Commission for the financial year 2023-24. Subject to formal approval, funding for projects handled by the ESB that are being re-tasked to the AEMC (which will become controlled funds of the AEMC in the financial year 2024) totals \$2.628m.



## 2. Income

Income is recognised to the extent it is probable that the flow of economic benefits to the Commission will occur and can be reliably measured.

Income has been aggregated according to its nature and has not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

### 2.1. Contributions from participating jurisdictions

	2023 \$'000	2022 \$'000
Operational funding	33,603	31,133
<b>Total contributions from participating jurisdictions</b>	<b>33,603</b>	<b>31,133</b>

The Commission's funding is provided through contributions by the participating jurisdictions within the meaning of the National Electricity Law and the National Gas Law and the National Energy Retail Law. All jurisdictions' contributions to the Commission are expenses of the respective State and Territory Governments and are not inter-agency transactions.

Contributions are recognised as an asset and income when the Commission obtains control of the contributions or obtains the right to receive the contributions and the income recognition criteria are met (i.e. the amount can be reliably measured and the flow of resources is probable).

### 2.2. Sales of goods and services

All revenue from the sale of goods and services is revenue recognised from contracts with customers.

	2023 \$'000	2022 \$'000
Recovery for staff secondment costs	2,170	2,167
Recovery for corporate services	331	193
<b>Total sales of goods and services</b>	<b>2,501</b>	<b>2,360</b>

Contract receivables primarily relate to the Commission's rights to consideration for work completed in respect of the secondment contracts with the Energy Security Board.

Provision of staff secondment and corporate services for back office support to customers requires the ongoing provision of services over the term of the agreement, for which recovery revenue is recognised over the time services are provided. This is because the employees' obligations are satisfied over time.

Payments are generally due monthly in arrears for the ongoing provision of staff secondment and corporate services. Revenue is based on recovery for the employment costs incurred and estimated on-costs if applicable in respect of the staff secondment services, or as provided for in the secondment agreement. Revenue for corporate services recovery is based on an agreed monthly amount.

### 2.3. Other income

	2023 \$'000	2022 \$'000
Interest income	395	14
<b>Total other income</b>	<b>395</b>	<b>14</b>

### 3. Commissioners, committees and employees

#### 3.1. Key management personnel

Key management personnel of the authority include the Commissioners, the Chief Executive and five members of the Executive Leadership Team who have responsibility for the strategic direction and management of the Commission.

Total compensation for key management personnel is \$4,485,503 in 2022-23 and \$4,519,000 in 2021-22.

#### **Transactions with key management personnel and other related parties**

The Commission is a statutory authority established pursuant to the *Australian Energy Market Commission Establishment Act 2004*.

The Commission is not owned or controlled by the South Australian Government. Related parties of the Commission include all key management personnel, their close family members and any entities controlled by those persons.

There were no transactions with key management personnel or other related parties during the financial year.

#### 3.2. Commissioners

The following persons held the position of Commissioner during the financial year:

Anna Collyer (Chair)

Sally McMahon (term commenced 10 October 2022)

Charles Popple

Michelle Shepherd (resigned on 30 June 2023)

Tim Jordan (term commenced 10 October 2022)

#### **Remuneration of Commissioners**

The number of Commissioners whose remuneration received or receivable falls within the following bands:

	2023	2022
	No	No
\$280,000 – \$299,999	2	1
\$300,000 – \$319,999	-	1
\$380,000 – \$399,999	-	2
\$420,000 – \$439,999	2	-
\$700,000 – \$719,999	-	1
\$800,000 – \$819,999	1	-
<b>Total number of Commissioners</b>	<b>5</b>	<b>5</b>

Commissioners are appointed by the Governor of South Australia on the recommendation of the Minister following nomination by the Ministerial Council on Energy as appropriate in accordance with the *Australian Energy Market Establishment Act 2004*.

The total remuneration received or receivable by Commissioners as of 30 June 2023 was \$2,232,857 (2022: \$2,082,000). Remuneration of Commissioners reflects all costs of performing Commission member duties including sitting fees, salaries and wages, superannuation contributions, salary sacrifice benefits and fringe benefits and any net fringe benefits tax paid or payable in respect of those benefits.

Commissioners respective travel days and times are dictated by the AEMC's requirement for them to attend AEMC meetings, functions, and event schedules, including meetings and other internal and external stakeholder activity to carry out their roles. Fringe benefit tax is payable for a portion of travel from Commissioners state of residence, which is reflected in the table above, noting travel has increased following the end of COVID-19 restrictions.

### 3.3. Committee members

#### Remuneration of committee members

Committee Members during the 2022-23 financial year were:

##### **Reliability Panel**

Charles Popple (Chair)

##### **Audit and Risk Management Committee (ARMC)**

David Pendleton

Stephen Horne

Michelle Shepherd (resigned 8 May 2023)

Sally McMahon (appointed 8 May 2023)

The number of external ARMC members (excluding the Commissioners) whose remuneration received or receivable falls within the following bands:	2023 No	2022 No
\$0 – \$19,999	2	2
<b>Total number of members</b>	<b>2</b>	<b>2</b>

The total remuneration received or receivable by external ARMC members (excluding the Commissioners) as of 30 June 2023 was \$21,000 (2022: \$26,000). Remuneration of external ARMC members (excluding the Commissioners) reflects all costs of performing ARMC member duties including sitting fees, salaries and wages, superannuation contributions, salary sacrifice benefits and fringe benefits and any net fringe benefits tax paid or payable in respect of those benefits.

### 3.4. Employee benefits expense

	2023 \$'000	2022 \$'000
Salaries and wages	17,664	17,531
Long service leave	120	18
Annual leave	1,504	1,457
Employment on-costs – superannuation	1,829	1,693
Payroll and Fringe Benefits Tax	1,171	1,050
Relocation expenses	6	29
<b>Total employee benefit expenses</b>	<b>22,294</b>	<b>21,778</b>

Employees are appointed under common law contracts and are not employees under the South Australian *Public Sector Act 2009*.

Employee benefits expenses include all costs related to employment including wages and salaries, non-monetary benefits and leave entitlements. These are recognised when incurred.

### Employment on-costs superannuation

The superannuation employment on-cost represents the contributions made by the Commission to the superannuation plan in respect of the current services of current Commission staff.

### Employee remuneration

The number of employees whose remuneration received or receivable falls within the following bands:	2023 No	2022 No
\$157,001 – \$160,000*	N/a	1
\$160,001 – \$180,000**	14	13
\$180,001 – \$200,000	8	4
\$200,001 – \$220,000**	6	5
\$220,001 – \$240,000	4	7
\$240,001 – \$260,000**	10	7
\$260,001 – \$280,000	4	3
\$280,001 – \$300,000	-	3
\$300,001 – \$320,000	1	-
\$320,001 – \$340,000	-	1
\$340,001 – \$360,000	3	3
\$360,001 – \$380,000	-	1
\$380,001 – \$400,000	1	-
\$480,001 – \$500,000	-	1
\$500,001 – \$520,000	1	-
\$620,001 – \$640,000	-	1
<b>Total number of employees</b>	<b>52</b>	<b>50</b>

\* This band has been included for the purpose of reporting comparative figures based on the executive base-level remuneration rate for 2021-22.

\*\* This band includes employees who received eligible termination payments.

The total remuneration received by those employees as of 30 June 2023 was \$11,896,000 (2022: \$12,089,000).

The table includes all employees whose normal remuneration was equal to or greater than the base executive remuneration level during the year, as established by the South Australia Department of Treasury and Finance. Remuneration of employees reflects all costs of employment including salaries and wages, payments in lieu of leave, superannuation contributions, salary sacrifice benefits and fringe benefits and any net fringe benefits tax paid or payable in respect of those benefits as well as any termination benefits for employees who have left the Commission.

### 3.5. Employee benefits liability

	2023 \$'000	2022 \$'000
<b>Current</b>		
Accrued salaries and wages	2	6
Annual leave	1,195	1,294
Long service leave	182	155
<b>Total current employee benefits</b>	<b>1,379</b>	<b>1,455</b>
<b>Non-current</b>		
Long service leave	438	386
<b>Total non-current employee benefits</b>	<b>438</b>	<b>386</b>
<b>Total employee benefits</b>	<b>1,817</b>	<b>1,841</b>

Long-term employee benefits are measured at present value and short-term employee benefits are measured at nominal amounts.

### ***Long service leave***

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The expected timing and amount of long service leave payments is determined through whole-of-government actuarial calculations, which are then applied to the Commission's employee details.

Key assumptions include whether the characteristics of employee remuneration, terms of service in accordance with employment contracts, and expectations as to when employees take long service leave, as established by the actuary, are applicable to employees of the Commission. These assumptions affect both the expected amount to be paid that has been factored into the calculation of the liability.

The discount rate used in measuring the liability is another key assumption. The discount rate is reflective of long-term Commonwealth Government bonds. The yield on long-term Commonwealth Government bonds has increased from 3.5% in 2022 to 4.0% in 2023. The increase in the bond yield results in a decrease in the reported long service leave liability.

The unconditional portion of the long service leave provision is classified as current as the Commission does not have an unconditional right to defer settlement of the liability for at least 12 months after reporting date. The unconditional portion of long service leave relates to an unconditional legal entitlement to payment arising after 10 years of service for NSW and 7 years for Victoria.

## 4. Expenses

Employee benefits expenses are disclosed in note 3.4.

### 4.1. Supplies and services

	2023 \$'000	2022 \$'000
Property expenses	92	84
Information technology expenses	2,882	1,941
Accounting, legal and audit expenses	305	308
Project contractor and consultancy expenses #	3,748	3,120
Other contractor and consultancy expenses	549	571
Project support expenses *	286	259
General office administration expenses	221	108
Short-term and low-value leases	27	33
Variable lease payments	526	520
Travel and accommodation expenses	420	115
Recruitment expenses	535	347
Staff training expenses	524	354
Other staff-related expenses	288	257
<b>Total supplies and services</b>	<b>10,403</b>	<b>8,017</b>

# Includes professional services such as economic advice, modelling, and legal advice directly related to project work on rule changes, market reviews and expert panels.

\* Includes stakeholder communication, venue hire, research data and statutory advertising directly related to project work on rule changes, market reviews and expert panels.

#### Consultants

The AEMC supplements its own resources with consultants. The number of consultancies and dollar amount paid/ payable (included in supplies and services expense) to consultants that fell within the following bands:

	No.	2023 \$'000	No.	2022 \$'000
Below \$10,000	4	31	8	16
\$10,000 or above	34	4,297	34	3,418
<b>Total</b>	<b>38</b>	<b>4,328</b>	<b>42</b>	<b>3,434</b>

### 4.2. Interest expense

	2023 \$'000	2022 \$'000
Interest expense on lease liabilities	264	294
<b>Total interest expense</b>	<b>264</b>	<b>294</b>

The Commission does not capitalise interest expense.

### 4.3. Other expenses

	2023 \$'000	2022 \$'000
Net (gain)/ loss from disposal of property, plant and equipment	(1)	4
<b>Total other expenses</b>	<b>(1)</b>	<b>4</b>

Any loss on disposal of property, plant and equipment is recognised at the date control of the asset is passed to the buyer and is determined after deducting the written-down value from the proceeds of the asset sale at the time.

## 5. Non-financial assets

### 5.1. Property, Plant and equipment by asset class

Property, plant and equipment comprises tangible assets owned and right-of-use (leased) assets. The assets presented below do not meet the definition of investment property.

	2023 \$'000	2022 \$'000
<b><u>Right-of-use buildings</u></b>		
Right-of-use buildings at cost	22,638	22,637
Accumulated depreciation at the end of the period	(7,735)	(5,470)
<b>Total right-of-use buildings</b>	<b>14,903</b>	<b>17,167</b>
<b><u>Leasehold improvements</u></b>		
Leasehold improvements at fair value	4,456	4,400
Accumulated depreciation at the end of the period	(1,356)	(917)
<b>Total leasehold improvements</b>	<b>3,100</b>	<b>3,483</b>
<b><u>Plant and equipment</u></b>		
Plant and Equipment, at cost (deemed fair value)	613	603
Accumulated depreciation at the end of the period	(509)	(419)
<b>Total plant and equipment</b>	<b>104</b>	<b>184</b>
<b><u>Right -of-use plant and equipment</u></b>		
Right-of-use plant and equipment at cost	81	82
Accumulated depreciation at the end of the period	(49)	(33)
<b>Total right-of-use plant and equipment</b>	<b>32</b>	<b>49</b>
<b><u>IT Infrastructure</u></b>		
IT Infrastructure, at cost (deemed fair value)	1,808	1,599
Accumulated depreciation at the end of the period	(1,252)	(943)
<b>Total IT infrastructure</b>	<b>556</b>	<b>656</b>
<b><u>Work in progress</u></b>		
Work in progress, at cost	163	99
<b>Total work in progress</b>	<b>163</b>	<b>99</b>
<b>Total property, plant and equipment</b>	<b>18,858</b>	<b>21,638</b>



## 5.2. Useful life and depreciation

Depreciation is calculated on a straight-line basis. Property, plant and equipment depreciation is calculated over the estimated useful life as follows:

Class of Assets	Useful Life (years)
Plant and Equipment	3 – 20
Leasehold improvements	10
IT Infrastructure	2 – 5

The useful lives of the right-of-use assets is the lease term.

### *Review of accounting estimates*

Assets' residual values, useful lives and depreciation methods are reviewed and adjusted, if appropriate, on an annual basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the time period or method, as appropriate.

All non-current assets with a limited useful life are systematically depreciated/ amortised over their useful lives in a manner that reflects the consumption of their service potential.

## 5.3. Property, Plant and equipment owned by the Commission

Property, plant and equipment owned by the Commission with a value equal to or in excess of \$2,000 is capitalised, otherwise it is expensed. Property, plant and equipment owned by the Commission is subsequently measured at fair value.

### *Plant and equipment*

All items of plant and equipment owned by the Commission that had a fair value at the time of acquisition less than \$1.5 million or had an estimated useful life less than three years have not been revalued. The carrying value of these items is deemed to approximate fair value.

### *Impairment*

Plant and equipment have not been assessed for impairment as they are non-cash generating assets, that are specialised in nature and held for continual use of their service capacity and are subject to regular revaluation.

## 5.4. Property, plant and equipment leased by the Commission

Right-of-use assets for property, plant and equipment leased by the Commission as lessee are measured at cost.

Short-term leases of 12 months or less and low-value leases, where the underlying asset value is less than \$15,000, are not recognised as right-of-use assets.

The Commission has the following leases:

- a lease of 2,105.2 square metres for the current office premises with Dexus CPA Pty Ltd in Sydney CBD. The lease commenced on 1 February 2020 for a term of 10 years with an option to renew for another 5 years.
- 3 car parking spaces with a 10-year lease term, with Dexus CPA Pty Ltd, commenced on 1 February 2020.
- 8 HP printers with a 5-year lease term, with Data#3, installed in the office premises on 1 July 2020.



## 5.5. Reconciliation of movements in carrying amount of property, plant and equipment

### Reconciliation 2022-23

	Leasehold Improve- ments \$'000	Plant and Equip- ment \$'000	IT Infrast- ructure \$'000	Right-of- use buildings \$'000	Right-of- Plant and Equip- ment \$'000	Work in progress \$'000	Total \$'000
<b>Carrying amount at the beginning of the period</b>	<b>3,483</b>	<b>184</b>	<b>656</b>	<b>17,167</b>	<b>49</b>	<b>99</b>	<b>21,638</b>
Acquisitions	56	15	234	-	-	64	369
Disposals/ write-offs	-	-	(2)	-	-	-	(2)
Transfer from/ (out) WIP	-	-	-	-	-	-	-
Depreciation	(439)	(95)	(332)	(2,264)	(17)	-	(3,147)
<b>Closing balance at the end of the period</b>	<b>3,100</b>	<b>104</b>	<b>556</b>	<b>14,903</b>	<b>32</b>	<b>163</b>	<b>18,858</b>

## 5.6 Intangible assets

	2023 \$'000	2022 \$'000
Computer software, at cost (deemed fair value)	3,248	3,248
Accumulated amortisation	(2,639)	(2,283)
<b>Total intangible assets</b>	<b>609</b>	<b>965</b>
Work in progress	-	-
<b>Total intangible assets and work in progress</b>	<b>609</b>	<b>965</b>

Intangible assets are initially measured at cost and are tested for indications of impairment at each reporting date. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

The internal development of software is capitalised only when the expenditure meets the definition and recognition criteria and when the amount of the expenditure is greater than or equal to \$2,000.

The useful lives of intangible assets are between 4 to 5 years. The amortisation is calculated on a straight-line basis.

### Reconciliation 2022-23

	Intangible assets \$'000	Work in progress \$'000	Total \$'000
<b>Carrying amount at the beginning of the period</b>	<b>965</b>	<b>-</b>	<b>965</b>
Acquisitions	-	-	-
Transfer from/(out) WIP	-	-	-
Amortisation	(356)	-	(356)
<b>Carrying amount at the end of the period</b>	<b>609</b>	<b>-</b>	<b>609</b>

## 6. Financial assets

### 6.1. Categorisation of financial assets

	2023 Carrying amount \$'000	2022 Carrying amount \$'000
<b>Financial assets</b>		
<b>Cash and cash equivalents</b>		
Cash and cash equivalents	19,005	17,453
<b>Financial assets at amortised costs</b>		
Receivables	389	271
<b>Total financial assets</b>	<b>19,394</b>	<b>17,724</b>

Receivables as disclosed in this note do not include statutory amounts as these are not financial instruments. Prepayments are excluded as they are not financial assets.

### 6.2. Cash and cash equivalents

	2023 \$'000	2022 \$'000
Cash at bank and on hand	11,389	10,248
Short-term deposits	7,616	7,205
<b>Total cash and cash equivalents</b>	<b>19,005</b>	<b>17,453</b>

Cash and cash equivalents include cash at bank and cash on hand and in other short-term, highly liquid investments with maturities of six months or less that are readily converted to cash and which are subject to insignificant risk in changes in value.

Cash is measured at nominal value.

Cash and cash equivalents do not include cash held on behalf of the ESB of \$4,165,031 (2022: \$9,452,000).

#### Short – term deposits

Short-term deposits are made for varying periods of between six and eleven months. The deposits are lodged with the ANZ bank and earn interest at the respective short-term deposit rates.

### 6.3. Receivables

	2023 \$'000	2022 \$'000
<b>Contractual receivables</b>		
From other government entities	255	268
<b>Total contractual receivables</b>	<b>255</b>	<b>268</b>
<b>Statutory receivables</b>		
GST input tax recoverable	520	317
<b>Total statutory receivables</b>	<b>520</b>	<b>317</b>
Interest receivable	134	3
Prepayments	1,012	982
<b>Total receivables</b>	<b>1,921</b>	<b>1,570</b>

Contractual receivables arise in the normal course of selling goods and services to other government agencies and to the public. Contractual receivables are normally settled within 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement.

Statutory receivables do not arise from contracts with customers. They are recognised and measured similarly to contractual receivables (except impairment) but are not classified as financial instruments for disclosure purposes.

Receivables, prepayments and accrued revenues are non-interest bearing. Receivables are held with the objective of collecting the contractual cash flows and they are measured at amortised cost.

There are no impairment losses related to contracts with customers external to the Commission.

## 7. Liabilities

Employee benefits liabilities are disclosed in note 3.5.

### 7.1. Categorisation of financial liabilities

	2023 \$'000	2022 \$'000
<b>Financial liabilities</b>		
<b>Financial liabilities at amortised costs</b>		
Payables	1,102	577
Lease liabilities	19,064	21,416
<b>Total financial liabilities</b>	<b>20,166</b>	<b>21,993</b>

Payables as disclosed in this note do not include accrued expenses or statutory amounts as these are not financial instruments.

### 7.2. Payables

	2023 \$'000	2022 \$'000
<b>Current</b>		
Contractual payables	440	73
Accrued expenses	404	524
ESB funding payables	342	-
<b>Statutory payables</b>		
Employment on-costs	795	695
Fringe benefits tax payable	10	9
Audit fee payable	39	38
<b>Total statutory payables</b>	<b>844</b>	<b>742</b>
<b>Total current payables</b>	<b>2,030</b>	<b>1,319</b>
<b>Non-Current</b>		
<b>Statutory payables</b>		
Employment on-costs	50	41
<b>Total non-current payables</b>	<b>50</b>	<b>41</b>
<b>Total payables</b>	<b>1,738</b>	<b>1,360</b>

Payables and accrued expenses are recognised for all amounts owing but unpaid. Contractual payables are normally settled within 30 days from the date the invoice is received. All payables are non-interest bearing. The carrying amount of payables represents fair value due to their short-term nature.

Statutory payables do not arise from contracts.

### Employment on-costs

Employment on-costs include payroll tax, workers compensation levies and superannuation contributions and are settled when the respective employee benefits that they relate to are discharged. These on-costs primarily relate to the balance of leave owing to employees. Estimates as to the proportion of long service leave estimated to be taken as leave, rather than paid on termination, affects whether certain on-costs are recognised as a consequence of long service leave liabilities.

The Commission contributes to several externally managed superannuation schemes on behalf of employees. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes. The only liability outstanding at reporting date relates to any contributions due but not yet paid.

## 7.3. Lease liabilities

	Note	2023 \$'000	2022 \$'000
Current lease liabilities		2,584	2,517
Non-current lease liabilities		16,480	18,899
<b>Total lease liabilities</b>	5.4	<b>19,064</b>	<b>21,416</b>

The Commission measures lease liabilities at amortised cost.

## 7.4. Other liabilities

	2023 \$'000	2022 \$'000
<b>Current</b>		
Unearned revenue	3,584	3,200
<b>Total other liabilities</b>	<b>3,584</b>	<b>3,200</b>

## 7.5. Provisions

	2023 \$'000	2022 \$'000
<b>Non-current</b>		
Provision for make good	854	851
<b>Total non-current provisions</b>	<b>854</b>	<b>851</b>
<b>Carrying amount at the beginning of the period</b>	851	862
Remeasurement	3	(11)
<b>Carrying amount at end of the period</b>	<b>854</b>	<b>851</b>

Provisions are recognised when the Commission has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. If the effect of the time value of money is material, provisions are discounted for the time value of money and the risks specific to the liability.

The Commission has no requirement to recognise a workers compensation provision as workplace injuries are insured through iCare insurance (NSW), Zurich (ACT), WorkCover (QLD), EML (VIC), Allianz West (WA) and ReturntoWorkSA (SA).

#### **Provision for make good**

The Commission has recognised a provision for make good as a result of its obligation to return refurbished leasehold improvements to their original condition at the end of its lease for the current office premises. In accordance with AASB 16 *Leases*, the initial provision for make good on the current office premises has been recognised as part of the right-of-use property.

## **8. Other disclosures**

### **8.1. Equity**

	2023 \$'000	2022 \$'000
<b>Contributed Capital</b>		
New South Wales	750	750
Victoria	556	556
Queensland	432	432
South Australia	173	173
Tasmania	54	54
Australian Capital Territory	36	36
Western Australia	14	14
Northern Territory	2	2
<b>Total contributed capital</b>	<b>2,017</b>	<b>2,017</b>
<b>Retained earnings</b>	<b>10,977</b>	<b>10,941</b>
<b>Total Equity</b>	<b>12,994</b>	<b>12,958</b>

The Ministerial Council on Energy Standing Committee of Officials meeting of 7<sup>th</sup> December 2006 approved the maintenance of a Capital reserve to meet any adverse funding situation or unexpected cash flows. Each State and Territory provided their portion of the funds for the Capital reserve which is intended to be retained by the Commission for its lifetime or until such time as sufficient reserves have been created through annual surpluses.

## **9. Outlook**

### **9.1. Unrecognised commitments**

Commitments arising from contractual sources are disclosed at their nominal value.

Unrecognised contractual commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the Australian Taxation Office. If GST is not payable to, or recoverable from, the Australian Taxation Office, the commitments and contingencies are disclosed on a gross basis.

**Contractual commitments to acquire property, plant and equipment**

	2023 \$'000	2022 \$'000
Not later than one year	280	12
<b>Total capital commitments</b>	<b>280</b>	<b>12</b>

**Other contractual commitments**

	2023 \$'000	2022 \$'000
Not later than one year	3,991	3,968
Later than one year but not longer than five years	682	925
<b>Total expenditure commitments</b>	<b>4,673</b>	<b>4,893</b>

**9.2. Contingent assets and liabilities**

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed by way of a note and, if quantifiable, are measured at nominal value.

The Commission is not aware of any contingent assets and liabilities.

**9.3. Events after reporting period**

There are no events occurring after 30 June that have a material financial implication on the financial statements.

In May 2023 Energy Ministers approved establishing the Energy Advisory Panel (EAP) as a refocusing of the Energy Security Board (ESB) to coordinate market bodies' advice to governments under the National Energy Transformation Partnership with effect from 1 July 2023.

The AEMC will not administer funds on behalf of the EAP. Any projects handled by the ESB that are tasked to the AEMC will receive relevant funding which will become controlled funds of the AEMC in the financial year 2024 onwards.

The transition, including any funds to complete projects re-tasked to the AEMC is currently being re-worked through in collaboration with the Energy Special Account Secretariat, for approval by Senior Energy Officials.

The full financial impact of the event cannot be confirmed until the Senior Energy Officials approve the transition plan including the re-tasking of projects.

It is expected that the AEMC's controlled funds will increase from financial year 2024 onwards to reflect the re-tasking of former ESB projects, and the AEMC will disburse funds to other market bodies as per the transition plan once approved by Senior Energy Officials.

**10. Disclosure of administered items**

Since March 2018, the Commission has administered resources on behalf of the ESB. Contributions from the Commonwealth and States and Territories are held by the Commission, with the Commission entering into contracts with suppliers on behalf of the ESB. Except for employee-related activities, the transactions and balances of the ESB presented below are not recognised in the financial statements of the Commission.

In 2022-23 the Commission received funds for the first time from both the Commonwealth and States and Territories for ESB work.

Staff secondment expenses disclosed below include the cost of the Commission staff assigned to ESB activities, which are also recognised as employee benefit expenses in the Commission's Statement of Comprehensive Income. Refer to note 1 for further details.

As at the time of reporting, there were sufficient funds administered on behalf of the ESB to meet its commitments/obligations in respect of the administered resources as and when they fall due.

	2023 \$'000	2022 \$'000
<b><u>Administered income</u></b>		
Contributions from the Commonwealth	2,023	13,446
Contributions from the States and Territories	4,921	-
Interest revenue	178	3
<b>Total administered income</b>	<b>7,122</b>	<b>13,449</b>
<b><u>Administered expenses</u></b>		
Staff secondment expenses	4,705	2,126
Supplies and services	8,557	4,376
Depreciation	-	1
<b>Total administered expenses</b>	<b>13,262</b>	<b>6,503</b>
<b>Net result</b>	<b>(6,140)</b>	<b>6,946</b>
<b><u>Administered current assets</u></b>		
Cash and cash equivalents	4,165	9,452
Receivable – due from AEMC	342	-
<b>Total assets</b>	<b>4,507</b>	<b>9,452</b>
<b><u>Administered current liabilities</u></b>		
Payables – due to AEMC	648	226
Creditors	773	-
<b>Total liabilities</b>	<b>1,421</b>	<b>226</b>
<b>Net assets</b>	<b>3,086</b>	<b>9,226</b>
<b><u>Administered equity</u></b>		
Retained earnings	3,086	9,226
<b>Total administered equity</b>	<b>3,086</b>	<b>9,226</b>
<b><u>Cash flows from operating activities</u></b>		
Cash inflows		
Contributions from the Commonwealth	2,023	13,340
Contributions from the States and Territories	4,597	-
Interest received	178	3
<b>Cash generated from operations</b>	<b>6,798</b>	<b>13,343</b>
<b><u>Cash outflows</u></b>		
Employee benefits payments	(4,705)	(1,908)
Payments for supplies and services	(7,380)	(4,463)
<b>Cash used in operations</b>	<b>(12,085)</b>	<b>(6,371)</b>
<b>Net cash provided by/ used in operations</b>	<b>(5,287)</b>	<b>6,972</b>
<b>Net increase in cash and cash equivalents</b>	<b>(5,287)</b>	<b>6,972</b>
Cash and cash equivalents at the beginning of the period	9,452	2,480
<b>Cash and cash equivalents at the end of the period</b>	<b>4,165</b>	<b>9,452</b>



## GOVERNANCE AND STATUTORY REPORTS



## Commissioner disclosures

### Conflicts of interest

Under Section 22 of the Australian Energy Market Commission Establishment Act 2004 (SA), Commissioners must disclose any direct or indirect conflicts of interest in any matter the AEMC is considering. These disclosures are formally minuted and published on the AEMC website. The following declarations of interest were made by Commissioners in 2022-23.

#### Anna Collyer

Ms Collyer is entitled to post retirement income from Allens following her retirement from the partnership, which is determined by a set formula. To manage any actual or perceived conflict, Ms Collyer has waived her entitlement to this income for the duration of her term as Chairperson. Ms Collyer does not consider that she has any other commitments that give rise to conflicts that require management.

#### Charles Popple

In April 2019, Mr Popple was appointed as Chair of the Reliability Panel, a position which he still holds. The AEMC commenced the Amendment of the Market Price Cap, Cumulative Price Threshold and Administered Price Cap rule change (ERC0353) (the MPC Rule Change) on 11 May 2023. The Reliability Panel is the proponent of the MPC Rule Change and Mr Popple was Chair of the Reliability Panel when the panel approved submitting the request to the AEMC.

To manage any actual or perceived conflict, Mr Popple:

- has, and will for the duration of the MPC Rule Change, absent himself from the AEMC's decision-making (including not attending any agenda items at Commission meetings) for the rule change; and
- will not have access to Commission meeting papers related to the rule change prior to the relevant Commission meetings being held and the relevant statutory decisions being made.

The AEMC commenced an AEMC review into the Interim Reliability Measure (the IRM Review) on 9 March 2023. The IRM Review considered, among other things, whether the Interim Reliability Measure should be extended to 1 July 2028. To manage any actual or perceived conflict, on and from 9 November 2022, Mr Popple absented himself from the AEMC's decision-making (including not attending any agenda items at Commission meetings) for the IRM Review (EPR0090). Further, Mr Popple did not have access to Commission meeting papers related to the review prior to the relevant Commission meetings being held and the relevant statutory decisions being made.

Mr Popple does not consider that he has any other commitments that give rise to conflicts that require management.

## Michelle Shepherd

On 9 May 2023, Ms Shepherd commenced the position of Chair of the Board of Synergy in Western Australia. Ms Shepherd ceased to be a Commissioner of the AEMC on 30 June 2023. To manage any actual or perceived conflicts, from 1 May 2023 until her term ended, Ms Shepherd was on leave and absented herself from all AEMC decision-making. This included not attending any agenda items at Commission meetings in relation to current rule changes, reviews and advice. Ms Shepherd did not have access to Commission meeting papers in relation to current rule changes, reviews and advice during that time.

Ms Shepherd did not consider that she had any other commitments that give rise to conflicts that required management.

## Tim Jordan

The AEMC commenced an AEMC review into the Interim Reliability Measure (the IRM Review) on 9 March 2023. The IRM Review considered, among other things, whether the Interim Reliability Measure should be extended to 1 July 2028. Mr Jordan has been appointed as acting Chair of the Reliability Panel for periods when the Chair of the Reliability Panel is unavailable for meetings. To manage any actual or perceived conflict, on and from 9 November 2022 Mr Jordan absented himself from the AEMC's decision-making (including not attending any agenda items at Commission meetings) for the IRM Review (EPR0090). Further, Mr Jordan did not have access to Commission meeting papers related to the review prior to the relevant Commission meetings being held and the relevant statutory decisions being made.

Mr Jordan has previously advised market participants of, and investors in, Australia's energy markets while working at Accenture, Pollination and Deutsche Bank. To manage any actual or perceived conflicts, he monitors and will inform the Commission of any matter that could give rise to a potential conflict in respect of past advice or consultancy work to ensure it is considered and, if necessary, an appropriate management plan is implemented. If a conflict may arise, he will absent himself from the relevant decision-making of the AEMC.

Mr Jordan does not consider that he has any commitments that give rise to conflicts that require management.

## Sally McMahon

Ms McMahon is the Independent Chair of the Market Advisory Committee (MAC), Pilbara Advisory Committee (PAC) and Gas Advisory Committee (GAB) in relation to the Wholesale Energy Market Rules, Pilbara Network Rules and Gas Service Information Rules, respectively, in Western Australia.

The Independent Chair's role is to manage the activities of the MAC, GAB and PAC and to facilitate the delivery of their work. Under the Rules that govern the MAC, PAC and GAB, the Independent Chair must, in the opinion of the responsible Minister, be free from any business or other relationship that could materially interfere with the independent exercise of the judgement of the Chair. In addition all minutes of meeting, meeting papers and advices of the MAC, PAC and GAB are accessible to the public here: [MAC](#), [PAC](#) and [GAB](#).

Ms McMahon held the role of Special Adviser to the Coordinator of Energy and was a member of the Electricity Review Board in Western Australia (ERB). To manage any actual or perceived conflicts arising from these roles:

- Ms McMahon relinquished the Special Adviser role and did not undertake any further work in the Special Adviser role whilst a Commissioner at the AEMC
- In relation to the ERB, Ms McMahon was a sitting member in proceedings 1 of 2019 and ceased that position once the decision on liability was finalised. Ms McMahon was not otherwise involved in any other work of the ERB during her term as a Commissioner.
- Monitored any matter that could give rise to a potential conflict as a result of past or current work in relation to each of these roles to ensure it was considered and, if necessary, an appropriate management plan could be implemented.

Ms McMahon is a managing director of Sally McMahon and Associates. To manage any actual or perceived conflict, she will:

- not engage in advisory work related to Australian energy markets by way of Sally McMahon and Associates for her term as Commissioner
- monitor and inform the Commission of any matter that could give rise to a potential conflict in respect of past advice to ensure it is considered and, if necessary, an appropriate management plan is implemented. If a conflict may arise, she will absent herself from the relevant decision-making of the AEMC.

Ms McMahon does not consider that she has any other commitments that give rise to conflicts that require management.

# Key performance indicators

## AEMC performance metrics from current statement of intent

Metric	Update
<b>Practical rule changes and advice: progress on the need for the design and delivery of, key market design priorities</b>	
<b>Consumer energy resources</b>	
<ul style="list-style-type: none"> <li>Identify measures to improve governance of technical standards through the review of CER technical standards.</li> </ul>	<ul style="list-style-type: none"> <li>The CER technical standards review commenced with a consultation paper on 29 Sep 2022, and a draft report was published on 27 April 2023. The final report was delivered in August 2023. It will recommend an initial set of actions that can be undertaken without regulatory change, and a path for broader reform to create a compliance framework suitable for an industry with high CER penetration.</li> </ul>
<b>Essential system services</b>	
<ul style="list-style-type: none"> <li>Successful completion of rule changes to implement ESB post 2025 recommendation relating to frequency control &amp; unit commitment for security and system security mechanisms (ESB Post 2025 recommendation 3a and 3c) and successful draft determination for ESB Post 2025 recommendation relating to operating reserve services.</li> </ul>	<ul style="list-style-type: none"> <li>The final determination for primary frequency response incentives was published September 2022, as well as the Reliability Panel's final revised frequency operating standard being published on April 2023 (ESB recommendation 3a).</li> <li>In relation to the operational security mechanism (ESB recommendation 3c), after carefully considering the proposed approach in the draft determination and stakeholder feedback to date, the Commission is of the view that there may be simpler and more immediate solutions available to address the problem compared with the model set out in the draft determination. A final determination is now scheduled for December 2023.</li> <li>For operating reserves, a directions paper for stakeholder feedback was delivered in July 2023 ahead of a draft determination in October 2023 (ESB recommendation 3b).</li> </ul>
<b>Transmission planning and investment</b>	
<ul style="list-style-type: none"> <li>Identify recommendations and amendments to the national framework to improve the balance of timeliness and rigour and address uncertainty for transmission investment and planning to facilitate the transition to net zero.</li> </ul>	<ul style="list-style-type: none"> <li>The Final Report for stage 3 (which concluded the AEMC's TPIR) was published on 4 May 2023 with recommendations on:               <ul style="list-style-type: none"> <li>Improving the economic assessment process.</li> <li>Transmission planning and the transition to net zero (emissions abatement).</li> <li>Reducing uncertainty in the ex ante framework (ex post review).</li> </ul> </li> <li>We are progressing implementation of TPIR through several rule change requests, including:               <ul style="list-style-type: none"> <li>Financeability and concessional finance, with consultation paper released on 8 June 2023.</li> <li>Improving the workability of the feedback loop, received on 29 June 2023, with commencement expected later this year.</li> <li>Fast tracking social licence (enhancing community engagement in transmission building) rule change, received on 29 June 2023, with a draft determination publication expected in August 2023.</li> <li>We expect to receive the following rule change requests shortly, which will also be prioritised:                   <ul style="list-style-type: none"> <li>economic assessment process</li> <li>ex post review.</li> </ul> </li> </ul> </li> </ul>

Metric	Update
<b>Practical rule changes and advice: Track progress of the outcomes of key rule changes that have been recently implemented to determine their success and to influence future decisions</b>	
<b>Integrating energy storage systems into the NEM</b>	
<ul style="list-style-type: none"> <li>Key implementation dates met.</li> <li>Continue to work with AEMO to adjust and fine tune the rule change (if necessary).</li> <li>Small resource aggregators commence providing ancillary services (from March 2023).</li> </ul>	<ul style="list-style-type: none"> <li>On 2 December 2021, the Commission made a final rule to introduce a new registration category called the integrated resource provider (IRP) to better integrate storage into the NEM.</li> <li>AEMO is aiming to enable aggregated dispatch conformance in August 2023 and all other implementation milestones on 2 and 3 June 2024. AEMO is working with industry on implementation issues with battery dispatchable unit identifiers (DUIDs). If these issues are difficult to resolve, there may be delay to the June 2024 implementation timeline.</li> </ul>
<b>Fast Frequency response</b>	
<ul style="list-style-type: none"> <li>Use of mechanism by AEMO.</li> <li>Prices and volumes by technology.</li> <li>Frequency performance.</li> <li>Consideration of level of inertia and trade off with fast (6 second) services.</li> <li>Qualitative feedback from AEMO.</li> </ul>	<ul style="list-style-type: none"> <li>The very fast FCAS (VFFCAS) markets commence 9 October 2023. AEMO has established a <a href="#">Fast frequency response web page</a> as a central repository for information related to the implementation of this reform.</li> <li>In preparation, AEMO has updated the <a href="#">market ancillary service specification</a> in consultation with stakeholders.</li> <li>This included specifying this product as one second services for frequency raise and lower.</li> <li>AEMO will also extend its work with CER for the 6 second service to enable them to participate in very fast FCAS despite metering limitations.</li> <li>Participant registration for VFFCAS commenced on 9 August 2023.</li> <li>AEMO has published and consulted on a service commencement plan that sets out its preliminary operational strategy for the dispatch of VFFCAS. VFFCAS requirements will be determined based on the peak rate of change of frequency risk, which is a function of system inertia and the maximum credible contingency size (MW).</li> <li>AEMO has performed a mock test in September 2023 of the VFFCAS bidding and dispatch systems in preparation of market start.</li> </ul>
<b>System strength</b>	
<ul style="list-style-type: none"> <li>Key implementation dates met.</li> <li>Qualitative lessons from implementation.</li> </ul>	<ul style="list-style-type: none"> <li>There are two key implementation items that remain underway: TNSPs and AEMO Planning Victoria are scheduled to publish their first annual planning reports that include the additional information required by the rule by 31 October 2023; and they also need to plan and procure system strength services to meet the first SSSP compliance data on 2 December 2025.</li> <li>Since the last update, AEMO has published its system strength impact assessment guidelines, which was delayed due to challenges around calculating the system strength locational (SSL) and quantity (SSQ) factors.</li> </ul>
	<ul style="list-style-type: none"> <li>AEMO has flagged its intention to submit a rule change to the AEMC to address some issues arising from this process.</li> <li>In addition, TNSPs and the CEC have raised several teething issues they consider to exist with the rule, including the issues that AEMO has raised with the SSQ and SSL, concerns around the magnitude and complexity of the unit price and complexity around cross jurisdictional system strength. The Commission is currently holding discussions with the other market bodies and stakeholders to work through appropriate next steps to address these issues.</li> </ul>

Metric	Update
<b>5 Minute Settlement (5MS)</b>	
<ul style="list-style-type: none"> <li>Changes to bidding incentives &amp; observed behaviours.</li> <li>Improved price signals for more efficient use of generation.</li> <li>Improved price signals for more efficient investment in generation, storage and demand response technologies.</li> <li>Contract market trends, particularly for cap contracts.</li> </ul>	<ul style="list-style-type: none"> <li>In Nov 2017, the AEMC made the five minute settlement final rule to move the settlement of the wholesale electricity market from 30 to 5 minutes, to align operational dispatch with financial settlement periods. It commenced on 1 Oct 2021.</li> <li>We have identified benefits from the reform during its first 19 months, and note that the key risks identified in the rule change do not appear to be occurring.</li> <li>Notably the first year of five minute settlement operation coincided with significant market pressures which influenced all energy spot and contract market outcomes.</li> <li>In our monitoring, we have seen: <ul style="list-style-type: none"> <li>improved bidding incentives</li> <li>renewable generation offers may be more cost reflective – many offers by renewable generators have increased away from \$1,000/MWh and are now closer to \$0/MWh.</li> <li>increased energy revenue for fast response technologies such as batteries</li> <li>cap contract liquidity remains at normal levels.</li> </ul> </li> </ul>
<b>Wholesale demand response mechanism (WDRM)</b>	
<ul style="list-style-type: none"> <li>Quantity of WDRM registered participants.</li> <li>Total MW of WDRM active</li> <li>Bidding strategies of WDRM participants.</li> <li>Value of wholesale demand response.</li> <li>Any barriers to participation under the current implementation.</li> </ul>	<ul style="list-style-type: none"> <li>On 11 June 2020 the Commission made a final rule to introduce a wholesale demand response mechanism into the market. It commenced on 24 October 2021.</li> <li>At the time of making the rule, the Commission described the mechanism as a temporary measure to enable greater demand side participation in the wholesale market, while also providing valuable insights into the best approach for incorporating greater demand side participation through a two sided market.</li> <li>Enel X remains the only wholesale demand response provider in the NEM with 67 MW of maximum response registered in the NEM.</li> <li>Our modelling shows that since the rule was implemented we have seen almost \$1 million of dispatch cost savings and over \$31 million of spot price savings.</li> </ul>
<b>Distributed energy resources (DER) access and pricing rule implementation</b>	
<ul style="list-style-type: none"> <li>How DNSPs are providing export services to customer, in particular, how DNSPs are considering export services as part of their overall business and network operating plan as opposed to a discrete item.</li> <li>How the consumer safeguards in our final rule are being implemented. Focus monitoring on how DNSPs implement the basic export option and the instances of zero (as well as very low) static export limit being offered to customers.</li> </ul>	<ul style="list-style-type: none"> <li>NSW/ACT DNSPs have started to utilise elements of the DER access and pricing final rule in their 2024/25 regulatory reset. All four DNSPs have put forward expenditure proposals for DER integration, with Essential Energy having the highest amount at \$177 million.</li> </ul>

Metric	Update
<ul style="list-style-type: none"> <li>• DNSPs development of export tariff options. Monitor the type of tariffs being offered and whether DNSPs are using tariffs to reward exports where there is benefit to the grid. Also monitor whether DNSPs are conducting tariff trials prior to proposing ongoing tariff options.</li> <li>• Retailer uptake of export tariffs. Monitor how retailers are passing on export pricing signals (or not).</li> <li>• Stakeholder interaction. Monitor stakeholder feedback, comments and reactions to how export services and export pricing are being implemented by the AER, DNSPs and retailers.</li> </ul>	<p>In relation to export pricing, from July 2025:</p> <ul style="list-style-type: none"> <li>• Ausgrid is proposing mandatory assignment of all small customers to an export tariff.</li> <li>• Essential Energy is proposing to maintain opt in tariff arrangements until July 2028, or the pricing year following new billing process implementation, for existing customers. New/upgrading customers will be assigned to two way tariffs from July 2025.</li> <li>• Endeavour Energy is proposing to maintain opt in arrangements for existing customers, with opt out for new/upgrading customers.</li> <li>• Evoenergy is proposing to maintain opt in arrangements for existing customers until July 2029, with mandatory assignment for new/upgrading customers from July 2025.</li> </ul>

### Being collaborative – Engaging with Stakeholders

Stakeholder reputational research overall reputation score of >60% (ie, >60% of respondents provide a score of 7 or more out of 10).	<ul style="list-style-type: none"> <li>• The 2023 AEMC stakeholder reputational research survey results found that 58% of stakeholders gave the AEMC a seven and above out of ten in overall satisfaction. A strategy is in development to address stakeholder needs based on the results of the survey.</li> </ul>
AEMC stakeholder reputational research score of 60% on collaboration with other market bodies.	<ul style="list-style-type: none"> <li>• The 2023 survey results found that 57% of stakeholders gave the AEMC a seven and above out of ten in collaboration with other market bodies.</li> </ul>
Survey stakeholders for 20 per cent of AEMC projects within a financial year.	<ul style="list-style-type: none"> <li>• Stakeholders are consulted on all major AEMC work streams.</li> </ul>

### Investing in our people

Turnover of our people at 15-25% per year.	<ul style="list-style-type: none"> <li>• Achieved – end of year turnover is 20.4%.</li> </ul>
Overall score from staff engagement survey at 70% or above.	<ul style="list-style-type: none"> <li>• The 2023 staff engagement survey received a score of 76%.</li> </ul>

Metric	Update
<b>Delivering our work efficiently</b>	
75 per cent of rule change requests initiated within four months of receipt.	<ul style="list-style-type: none"> <li>71% of projects initiated in the FY 2022-23 were initiated within four months.</li> </ul>
Actual expenditure tracks budget +/- [5%].	<ul style="list-style-type: none"> <li>Underspend by 7%.</li> <li>This figure is due to lower spend in staff and related expenses due to continued staff vacancies particularly in the first 9 months of the year and professional fees and project support expenses as a result of project deliverable target date changes.</li> </ul>
Embed the brevity framework throughout the organisation, measured by: <ul style="list-style-type: none"> <li>Performance score from stakeholder reputational research of 50% on public consultation.</li> <li>Qualitative feedback from Commissioners regarding the quality of documents they review.</li> </ul>	<ul style="list-style-type: none"> <li>The survey results found that 71% of our stakeholders gave the AEMC seven and above out of ten in proactive engagement and consultation.</li> <li>We have streamlined and made our consultation papers and determinations more accessible to stakeholders, focusing on the key information that people need to know using our brevity format.</li> </ul>



# Governance Reports

## Fraud prevention

Within our risk management framework, procedures are in place to help identify sources of potential fraud or corrupt practices, prevent occurrences, and investigate and take appropriate action on reported breaches. No instances of fraud were identified during the year under review.

## Business continuity

The objective of AEMC's business continuity and recovery plan is to ensure the organisation can continue operation in the event of a major business interruption, and that systems recovery plans are robust and able to withstand a major incident.

The business continuity plans, including command team and functional plans, were updated in 2022, with scenario testing and training held in early 2023 for the command team. The revised plans were overseen by the Commission and Audit and Risk Management Committee.

## MCE statements of policy principles

In 2022-23 there were no statements of policy principles made by the Ministerial Council on Energy\*.

## Freedom of information

The AEMC is subject to the Freedom of Information Act 1991 (SA). All documents we publish regarding our rule-making, reviews, advice, and all versions of the National Electricity Rules, National Gas Rules and National Energy Retail Rules, are on our website at [www.aemc.gov.au](http://www.aemc.gov.au). They can also be inspected at our offices.

A request under the Freedom of Information Act 1991 (SA) is not required to inspect these documents.

The Commission did not receive any freedom of information (FOI) requests under section 13 of the Freedom of Information Act 1991 (SA) in the 2022-23 financial year.

\* The Ministerial Council on Energy (MCE) is referenced in the AEMC's governing legislation and is a legally enduring body comprising the federal, state and territory ministers responsible for energy. On 1 July 2011 the MCE was amalgamated with the Ministerial Council on Mineral and Petroleum Resources and renamed the Standing Council on Energy and Resources (SCER). In December 2013 COAG established the COAG Energy Council as part of a decision to streamline the COAG council system and refocus it on COAG's priorities. In 2020 the COAG Energy Council was superseded by the Energy National Cabinet Reform Committee and the Energy Ministers' Meeting. In September 2022, the EMM was superseded by the Energy and Climate Change Ministerial Council.

## External consultant expenditure

The AEMC supplements its own resources with consultants. In 2022-2023 the total amount expended was \$4.328m. There were 38 consultancies with a value above \$10,000, to a total value of \$4.297m. There were four consultancies with a value of \$10,000 or less, to a total value of \$31,000.

External Consultants	Description of Consultancy
Allens	Provision of legal services on rule changes and reviews
Aurecon Australasia Pty Ltd	Provision of specialist policy advice
Axiom Economics Pty Ltd	Expert economic advice
Baker & McKenzie	Provision of legal services on rule changes and reviews
BWD	Review of regulatory framework
CEPA - Cambridge Economic Policy Associates PL	Provision of specialist policy advice
Creative Energy Consulting	Expert economic analysis and advice
Deloitte Financial Advisory Pty Ltd	Provision of services in relation to AEMC's functions under the NER
Deloitte Touche Tohmatsu	Provision of operational advice
Endgame Economic	Expert economic advice
Engevity Advisory Pty Ltd	Provision of specialist policy advice
Farrier Swier Consulting	Provision of specialist policy advice
GHD Pty Ltd	Provision of specialist policy advice
Gilbert and Tobin	Provision of legal services on rule changes and reviews
Herbert Smith Freehills	Provision of legal services on corporate projects
Houston Kemp Economists	Expert economic advice
Incenta Economic Consulting	Review of regulatory framework
Johnson Winter & Slattery Lawyers	Provision of legal services in relation to corporate matters and energy frameworks

External Consultants	Description of Consultancy
King & Wood Mallesons	Provision of legal services on rule changes and reviews
KPMG Middle Market Advisory	Provision of specialist advice
List G Pty Ltd	Provision of legal advice on energy framework
Mercer	Internal governance and human resources
Monash University	Provision of specialist policy advice
Mott MacDonald Australia Pty Ltd	Provision of specialist policy advice
NERA Economic Consulting	Expert economic advice
Newgate Research	Consumer research and strategy
Oakley Greenwood Pty Ltd	Review of standards and regulatory framework
OpsCentre Pty Ltd	Business continuity planning
Pacific Consulting by Design Pty Ltd	Provision of IT advice
PricewaterhouseCoopers (NSW)	Expert assurance and audit advice
Seaton Legal	Provision of legal services on rule changes and reviews
Serendis Pty Ltd	Organisational development
Seyfarth Shaw	Provision of legal services on corporate matters
Synergies Economic Consulting	Expert economic analysis and advice
The University of Melbourne	Provision of specialist policy advice
Todd Davies & Associates	Provision of audit and risk advisory services
University of South Australia	Provision of specialist policy advice
We are Unity Pty Ltd	Employee engagement survey

## AEMO Powers of Direction

A report of the AEMC under section 27 of the Australian Energy Market Commission Establishment Act 2004 (SA) must include a report on AEMO's use of powers of direction. AEMO can direct registered participants to undertake actions that are in AEMO's view necessary to help deliver power system security. A registered participant who is subject to a direction from AEMO may be entitled to compensation for complying with the direction. AEMO can also issue instructions to any registered participants. Participants complying with an instruction are not able to obtain compensation. The directions in the below table were issued by AEMO between 1 July 2022 and 30 June 2023 in relation to power system security under clause 4.8.9(a) of the National Electricity Rules (NER).

Source: AEMO provided the 2022- 2023 Powers of Direction tables on 16 August 2023.

	Event no.	Start date	Start time	End date	End time	Directed units	Region	Additional claim	Reason	Type
1	1	5 Jul 2022	8:10	5 Jul 2022	15:30	PUMP1	QLD		Reliability	Other
1	2	5 Jul 2022	8:10	5 Jul 2022	8:50	PUMP2	QLD		Reliability	Other
2	1	5 Jul 2022	9:10	5 Jul 2022	20:15	BRAEMAR5	QLD		Reliability	Energy
3	1	15 Jul 2022	17:15	17 Jul 2022	14:30	TORRB3	SA		System security	Energy
3	2	15 Jul 2022	17:15	17 Jul 2022	15:30	TORRB4	SA		System security	Energy
4	1	21 Jul 2022	17:00	22 Jul 2022	14:00	TORRB3	SA		System security	Energy
5	1	22 Jul 2022	17:00	23 Jul 2022	14:00	TORRB3	SA		System security	Energy
6	1	23 Jul 2022	17:00	25 Jul 2022	4:00	TORRB3	SA	AGL	System security	Energy
6	2	23 Jul 2022	17:00	24 Jul 2022	15:30	TORRB4	SA	AGL	System security	Energy
6	3	24 Jul 2022	17:00	25 Jul 2022	15:00	TORRB4	SA	AGL	System security	Energy
7	1	29 Jul 2022	17:00	1 Aug 2022	15:30	TORRB3	SA	AGL	System security	Energy
7	2	29 Jul 2022	23:40	30 Jul 2022	8:40	TORRB2	SA	AGL	System security	Energy
7	3	30 Jul 2022	8:50	30 Jun 2022	10:10	BARKIPS1	SA		System security	Energy
7	4	30 Jul 2022	9:45	30 Jul 2022	15:30	TORRB2	SA	AGL	System security	Energy
7	5	30 Jul 2022	14:15	31 Jul 2022	16:00	TORRB2	SA	AGL	System security	Energy
7	6	30 Jul 2022	23:28	31 Jul 2022	0:15	BARKIPS1	SA		System security	Energy
7	7	31 Jul 2022	16:15	1 Aug 2022	5:30	TORRB2	SA	AGL	System security	Energy
8	1	11 Aug 2022	15:00	5 Aug 2022	14:30	TORRB2	SA	AGL	System security	Energy
8	2	1 Aug 2022	15:00	6 Aug 2022	14:15	TORRB3	SA	AGL	System security	Energy
8	3	5 Aug 2022	17:00	6 Aug 2022	13:00	TORRB2	SA	AGL	System security	Energy
9	1	9 Aug 2022	17:00	6 Aug 2022	14:30	TORRB3	SA	AGL	System security	Energy
10	1	11 Aug 2022	17:00	6 Aug 2022	5:30	TORRB3	SA	AGL	System security	Energy
11	1	12 Aug 2022	16:30	13 Aug 2022	15:30	TORRB3	SA	AGL	System security	Energy
12	1	13 Aug 2022	17:00	14 Aug 2022	15:30	TORRB3	SA	AGL	System security	Energy
13	1	16 Aug 2022	17:00	17 Aug 2022	9:30	TORRB4	SA		System security	Energy
13	2	16 Aug 2022	21:40	17 Aug 2022	15:00	QPS5	SA		System security	Energy
13	3	16 Aug 2022	21:45	18 Aug 2022	16:00	TORRB3	SA	AGL	System security	Energy
13	4	17 Aug 2022	9:15	17 Aug 2022	12:15	OSB AG	SA		System security	Energy
13	5	17 Aug 2022	20:05	18 Aug 2022	6:30	QPS5	SA		System security	Energy

	Event no.	Start date	Start time	End date	End time	Directed units	Region	Additional claim	Reason	Type
14	1	18 Aug 2022	17:05	20 Aug 2022	15:30	TORRB3	SA	AGL	System security	Energy
14	2	18 Aug 2022	17:05	18 Aug 2022	23:35	QPS5	SA		System security	Energy
14	3	18 Aug 2022	22:35	20 Aug 2022	13:30	QPS5	SA		System security	Energy
15	1	20 Aug 2022	14:45	21 Aug 2022	16:00	TORRB3	SA	AGL	System security	Energy
15	2	20 Aug 2022	14:45	21 Aug 2022	16:00	TORRB4	SA	AGL	System security	Energy
16	1	21 Aug 2022	15:00	22 Aug 2022	14:30	TORRB3	SA	AGL	System security	Energy
17	1	22 Aug 2022	22:30	23 Aug 2022	15:30	TORRB3	SA	AGL	System security	Energy
18	1	27 Aug 2022	12:00	29 Aug 2022	13:00	TORRB3	SA	AGL	System security	Energy
18	2	27 Aug 2022	12:00	29 Aug 2022	18:00	TORRB4	SA	AGL	System security	Energy
19	1	2 Sep 2022	18:00	3 Sep 2022	14:30	TORRB3	SA		System security	Energy
20	1	7 Sep 2022	17:30	9 Sep 2022	16:00	TORRB4	SA		System security	Energy
20	2	7 Sep 2022	17:30	9 Sep 2022	16:00	TORRB3	SA		System security	Energy
21	1	10 Sep 2022	17:00	11 Sep 2022	7:40	TORRB3	SA	AGL	System security	Energy
22	1	13 Sep 2022	17:00	14 Sep 2022	22:30	TORRB3	SA		System security	Energy
22	2	13 Sep 2022	17:00	14 Sep 2022	17:00	TORRB4	SA		System security	Energy
23	1	14 Sep 2022	17:00	15 Sep 2022	17:00	TORRB3	SA		System security	Energy
23	2	15 Sep 2022	9:30	15 Sep 2022	17:00	OSB AG	SA		System security	Energy
24	1	14 Sep 2022	17:00	18 Sep 2022	17:00	TORRB4	SA		System security	Energy
24	2	15 Sep 2022	17:00	18 Sep 2022	17:00	TORRB3	SA		System security	Energy
24	3	16 Sep 2022	15:40	16 Sep 2022	18:00	BARKIPS1	SA		System security	Energy
24	4	16 Sep 2022	16:10	17 Sep 2022	13:00	PPCCGT	SA		System security	Energy
25	1	19 Sep 2022	16:00	21 Sep 2022	14:30	TORRB3	SA		System security	Energy
25	2	19 Sep 2022	16:00	21 Sep 2022	16:00	TORRB4	SA		System security	Energy
26	1	23 Sep 2022	17:00	24 Sep 2022	16:00	TORRB3	SA	AGL	System security	Energy
27	1	26 Sep 2022	17:00	27 Sep 2022	16:30	TORRB3	SA		System security	Energy
28	1	30 Sep 2022	6:00	30 Sep 2022	15:30	QPS5	SA		System security	Energy
29	1	30 Sep 2022	17:00	1 Oct 2022	15:30	TORRB3	SA		System security	Energy
29	2	30 Sep 2022	17:00	1 Oct 2022	15:30	TORRB4	SA		System security	Energy
30	1	1 Oct 2022	17:00	2 Oct 2022	16:00	TORRB3	SA		System security	Energy
31	1	2 Oct 2022	14:30	3 Oct 2022	14:30	TORRB3	SA		System security	Energy
31	2	2 Oct 2022	14:30	3 Oct 2022	14:30	TORRB4	SA		System security	Energy
32	1	3 Oct 2022	17:00	4 Oct 2022	16:30	TORRB4	SA		System security	Energy
33	1	5 Oct 2022	17:00	6 Oct 2022	15:30	TORRB3	SA		System security	Energy
34	1	6 Oct 2022	17:00	7 Oct 2022	16:30	TORRB3	SA		System security	Energy
34	2	6 Oct 2022	17:00	7 Oct 2022	15:30	TORRB4	SA		System security	Energy
35	1	7 Oct 2022	17:00	8 Oct 2022	16:30	TORRB3	SA		System security	Energy
36	1	8 Oct 2022	17:00	9 Oct 2022	16:00	TORRB3	SA		System security	Energy
37	1	9 Oct 2022	17:00	10 Oct 2022	13:30	TORRB3	SA		System security	Energy
38	1	10 Oct 2022	16:30	11 Oct 2022	15:30	TORRB2	SA		System security	Energy
38	2	10 Oct 2022	16:30	11 Oct 2022	16:30	TORRB3	SA		System security	Energy
39	1	13 Oct 2022	17:00	14 Oct 2022	15:10	TORRB2	SA		System security	Energy
39	2	13 Oct 2022	17:00	14 Oct 2022	14:30	TORRB3	SA		System security	Energy
40	1	14 Oct 2022	17:00	15 Oct 2022	16:00	TORRB3	SA		System security	Energy
41	1	15 Oct 2022	17:00	16 Oct 2022	16:00	TORRB3	SA		System security	Energy
42	1	16 Oct 2022	17:00	17 Oct 2022	16:05	QPS5	SA		System security	Energy
42	2	17 Oct 2022	8:30	17 Oct 2022	17:00	TORRB2	SA		System security	Energy
43	1	17 Oct 2022	17:00	19 Oct 2022	16:30	TORRB2	SA		System security	Energy
43	2	18 Oct 2022	14:20	19 Oct 2022	10:10	QPS5	SA		System security	Energy
43	3	19 Oct 2022	11:00	19 Oct 2022	16:00	QPS5	SA		System security	Energy

	Event no.	Start date	Start time	End date	End time	Directed units	Region	Additional claim	Reason	Type
44	1	19 Oct 2022	17:00	20 Oct 2022	11:00	QPS5	SA		System security	Energy
44	2	19 Oct 2022	17:00	20 Oct 2022	13:30	TORRB2	SA		System security	Energy
45	1	21 Oct 2022	17:00	22 Oct 2022	7:00	TORRB2	SA		System security	Energy
46	1	22 Oct 2022	17:00	24 Oct 2022	15:00	TORRB2	SA		System security	Energy
46	2	22 Oct 2022	17:00	23 Oct 2022	15:00	TORRB3	SA	AGL	System security	Energy
46	3	23 Oct 2022	7:15	23 Oct 2022	11:00	OSB AG	SA		System security	Energy
46	4	23 Oct 2022	17:00	25 Oct 2022	4:00	TORRB3	SA		System security	Energy
47	1	26 Oct 2022	16:30	28 Oct 2022	4:00	TORRB2	SA		System security	Energy
47	2	26 Oct 2022	16:30	29 Oct 2022	16:00	TORRB3	SA		System security	Energy
47	3	27 Oct 2022	17:30	28 Oct 2022	17:00	QPS5	SA		System security	Energy
47	4	28 Oct 2022	17:00	29 Oct 2022	16:30	QPS5	SA		System security	Energy
48	1	29 Oct 2022	16:30	3 Nov 2022	11:00	TORRB3	SA		System security	Energy
48	2	29 Oct 2022	16:30	1 Nov 2022	16:30	QPS5	SA		System security	Energy
48	3	1 Nov 2022	8:00	2 Nov 2022	18:30	TORRB2	SA		System security	Energy
48	4	2 Nov 2022	17:00	3 Nov 2022	15:30	TORRB2	SA		System security	Energy
49	1	3 Nov 2022	17:00	4 Nov 2022	16:30	TORRB2	SA		System security	Energy
49	2	3 Nov 2022	17:00	4 Nov 2022	15:00	TORRB3	SA		System security	Energy
50	1	4 Nov 2022	14:55	5 Nov 2022	16:00	TORRB2	SA		System security	Energy
50	2	4 Nov 2022	14:20	5 Nov 2022	15:30	TORRB3	SA		System security	Energy
51	1	5 Nov 2022	14:15	6 Nov 2022	16:00	TORRB2	SA		System security	Energy
51	2	5 Nov 2022	14:15	6 Nov 2022	13:30	TORRB3	SA		System security	Energy
52	1	6 Nov 2022	17:00	7 Nov 2022	16:00	TORRB2	SA		System security	Energy
52	2	6 Nov 2022	17:00	7 Nov 2022	4:00	TORRB3	SA		System security	Energy
53	1	7 Nov 2022	16:30	8 Nov 2022	14:20	TORRB2	SA		System security	Energy
53	2	7 Nov 2022	16:30	7 Nov 2022	17:15	TORRB3	SA		System security	Energy
54	1	8 Nov 2022	16:30	9 Nov 2022	15:30	TORRB2	SA		System security	Energy
54	2	8 Nov 2022	16:30	9 Nov 2022	15:30	TORRB3	SA		System security	Energy
55	1	9 Nov 2022	15:15	10 Nov 2022	14:30	TORRB2	SA		System security	Energy
55	2	9 Nov 2022	15:15	10 Nov 2022	11:00	TORRB3	SA	AGL	System security	Energy
56	1	10 Nov 2022	15:00	11 Nov 2022	6:20	TORRB2	SA		System security	Energy
57	1	11 Nov 2022	17:00	12 Nov 2022	14:30	TORRB4	SA		System security	Energy
58	1	12 Nov 2022	17:00	13 Nov 2022	16:00	TORRB2	SA		System security	Energy
58	2	12 Nov 2022	17:00	13 Nov 2022	3:30	TORRB4	SA		System security	Energy
59	1	14 Nov 2022	18:00	15 Nov 2022	15:00	TORRB2	SA	AGL; NEOEN (Ancillary Service Provider)	System security	FCAS
60	1	16 Nov 2022	17:00	17 Nov 2022	1:00	TORRB2	SA		System security	Energy
60	2	16 Nov 2022	17:00	17 Nov 2022	1:00	TORRB4	SA		System security	Energy
60	3	17 Nov 2022	1:00	17 Nov 2022	11:30	TORRB2	SA	AGL; NEOEN (Ancillary Service Provider)	System security	FCAS
60	4	17 Nov 2022	1:00	17 Nov 2022	17:00	TORRB4	SA	NEOEN (secondary comp)	System security	FCAS
60	5	17 Nov 2022	9:40	17 Nov 2022	17:00	QPS5	SA	NEOEN (Ancillary Service Provider)	System security	FCAS
61	1	17 Nov 2022	16:40	18 Nov 2022	8:30	TORRB4	SA		System security	Energy
61	2	17 Nov 2022	16:40	19 Nov 2022	19:00	TORRB2	SA	AGL	System security	FCAS
61	3	18 Nov 2022	1:00	18 Nov 2022	15:30	TORRB4	SA	NEOEN (Ancillary Service Provider)	System security	FCAS

	Event no.	Start date	Start time	End date	End time	Directed units	Region	Additional claim	Reason	Type
61	4	18 Nov 2022	15:00	19 Nov 2022	19:00	TORRB4	SA	NEOEN (Ancillary Service Provider)	System security	FCAS
61	5	18 Nov 2022	5:30	18 Nov 2022	7:40	QPS5	SA	NEOEN (Ancillary Service Provider)	System security	FCAS
61	6	19 Nov 2022	7:30	19 Nov 2022	15:40	QPS5	SA	NEOEN (Ancillary Service Provider)	System security	FCAS
61	7	19 Nov 2022	18:50	21 Nov 2022	16:00	TORRB2	SA		System security	Energy
61	8	19 Nov 2022	18:50	21 Nov 2022	16:30	TORRB4	SA		System security	Energy
62	1	24 Nov 2022	12:00	24 Nov 2022	15:30	TORRB4	SA		System security	Energy
63	1	24 Nov 2022	17:00	25 Nov 2022	15:00	TORRB4	SA		System security	Energy
64	1	25 Nov 2022	17:00	26 Nov 2022	18:00	TORRB2	SA		System security	Energy
64	2	25 Nov 2022	17:00	26 Nov 2022	17:00	TORRB4	SA		System security	Energy
65	1	26 Nov 2022	16:30	27 Nov 2022	17:30	TORRB2	SA		System security	Energy
65	2	26 Nov 2022	16:30	27 Nov 2022	17:30	TORRB4	SA		System security	Energy
66	1	27 Nov 2022	17:00	28 Nov 2022	16:30	TORRB4	SA		System security	Energy
66	2	28 Nov 2022	10:40	28 Nov 2022	16:30	TORRB2	SA		System security	Energy
67	1	28 Nov 2022	14:00	29 Nov 2022	17:00	TORRB4	SA		System security	Energy
67	2	29 Nov 2022	11:05	3 Dec 2022	15:30	TORRB2	SA		System security	Energy
67	3	29 Nov 2022	15:30	2 Dec 2022	15:30	TORRB4	SA		System security	Energy
67	4	2 Dec 2022	14:00	3 Dec 2022	14:30	TORRB4	SA		System security	Energy
68	1	3 Dec 2022	17:00	4 Dec 2022	16:00	TORRB2	SA		System security	Energy
68	2	3 Dec 2022	17:00	4 Dec 2022	7:25	TORRB4	SA	AGL	System security	Energy
68	3	4 Dec 2022	7:15	4 Dec 2022	8:25	BARKIPS1	SA		System security	Energy
68	4	4 Dec 2022	7:50	4 Dec 2022	15:10	TORRB4	SA		System security	Energy
69	1	4 Dec 2022	17:00	6 Dec 2022	4:00	TORRB2	SA		System security	Energy
69	2	4 Dec 2022	17:00	6 Dec 2022	13:00	QPS5	SA		System security	Energy
70	1	6 Dec 2022	18:00	7 Dec 2022	18:00	QPS5	SA		System security	Energy
70	2	7 Dec 2022	14:30	8 Dec 2022	18:20	TORRB2	SA		System security	Energy
70	3	7 Dec 2022	18:00	8 Dec 2022	0:00	TORRB3	SA		System security	Energy
70	4	8 Dec 2022	0:00	8 Dec 2022	17:30	TORRB3	SA		System security	Energy
71	1	8 Dec 2022	16:30	8 Dec 2022	17:00	TORRB2	SA		System security	Energy
71	2	8 Dec 2022	16:30	10 Dec 2022	18:00	TORRB3	SA		System security	Energy
71	3	9 Dec 2022	5:00	9 Dec 2022	16:30	QPS5	SA		System security	Energy
71	4	9 Dec 2022	23:45	10 Dec 2022	16:00	QPS5	SA		System security	Energy
72	1	10 Dec 2022	17:00	18 Dec 2022	0:00	TORRB3	SA		System security	Energy
72	2	10 Dec 2022	17:00	12 Dec 2022	10:00	QPS5	SA		System security	Energy
72	3	11 Dec 2022	12:50	12 Dec 2022	22:00	TORRB4	SA		System security	Energy
72	4	12 Dec 2022	15:00	18 Dec 2022	0:00	TORRB4	SA		System security	Energy
72	5	10 Dec 2022	17:00	19 Dec 2022	14:00	TORRB3	SA		System security	Energy
72	6	12 Dec 2022	15:00	19 Dec 2022	15:30	TORRB4	SA		System security	Energy
73	1	19 Dec 2022	17:00	20 Dec 2022	15:00	TORRB4	SA		System security	Energy
73	2	19 Dec 2022	17:00	20 Dec 2022	14:00	QPS5	SA		System security	Energy
73	3	19 Dec 2022	17:00	19 Dec 2022	23:10	TORRB3	SA		System security	Energy
74	1	20 Dec 2022	16:00	21 Dec 2022	14:00	TORRB4	SA		System security	Energy
74	2	20 Dec 2022	16:00	21 Dec 2022	8:10	TORRB2	SA	AGL	System security	Energy
75	1	21 Dec 2022	17:00	22 Dec 2022	16:30	TORRB4	SA		System security	Energy
75	2	21 Dec 2022	17:00	22 Dec 2022	15:30	TORRB2	SA	AGL	System security	Energy
76	1	22 Dec 2022	15:30	23 Dec 2022	16:00	TORRB4	SA		System security	Energy
76	2	22 Dec 2022	15:30	23 Dec 2022	17:00	TORRB2	SA		System security	Energy



	Event no.	Start date	Start time	End date	End time	Directed units	Region	Additional claim	Reason	Type
77	1	23 Dec 2022	15:30	24 Dec 2022	17:00	TORRB2	SA		System security	Energy
77	2	23 Dec 2022	15:30	24 Dec 2022	16:00	TORRB4	SA		System security	Energy
78	1	24 Dec 2022	16:30	25 Dec 2022	16:00	TORRB2	SA		System security	Energy
78	2	24 Dec 2022	16:30	25 Dec 2022	15:00	TORRB4	SA		System security	Energy
79	1	25 Dec 2022	16:30	26 Dec 2022	12:00	TORRB4	SA	AGL	System security	Energy
80	1	27 Dec 2022	16:30	28 Dec 2022	16:30	TORRB2	SA		System security	Energy
80	2	27 Dec 2022	16:30	31 Dec 2022	16:45	TORRB4	SA		System security	Energy
80	3	28 Dec 2022	15:30	29 Dec 2022	18:30	TORRB2	SA		System security	Energy
80	4	29 Dec 2022	15:00	30 Dec 2022	18:00	TORRB2	SA		System security	Energy
80	5	30 Dec 2022	15:00	31 Dec 2022	15:00	TORRB2	SA		System security	Energy
81	1	31 Dec 2022	15:00	1 Jan 2023	13:00	TORRB2	SA		System security	Energy
81	2	31 Dec 2022	15:00	1 Jan 2023	14:00	TORRB4	SA		System security	Energy
82	1	1 Jan 2023	15:00	2 Jan 2023	17:30	TORRB2	SA		System security	Energy
82	2	1 Jan 2023	15:00	7 Jan 2023	15:30	TORRB4	SA		System security	Energy
82	3	2 Jan 2023	16:30	7 Jan 2023	13:30	TORRB2	SA		System security	Energy
82	4	2 Jan 2023	17:00	3 Jan 2023	7:30	QPS5	SA		System security	Energy
83	1	7 Jan 2023	17:00	8 Jan 2023	12:15	TORRB2	SA		System security	Energy
83	2	7 Jan 2023	17:00	8 Jan 2023	12:30	TORRB4	SA		System security	Energy
83	3	7 Jan 2023	17:00	8 Jan 2023	7:30	QPS5	SA		System security	Energy
84	1	8 Jan 2023	17:00	10 Jan 2023	4:00	TORRB4	SA		System security	Energy
84	2	8 Jan 2023	17:00	9 Jan 2023	16:00	TORRB2	SA		System security	Energy
84	3	9 Jan 2023	12:00	10 Jan 2023	15:00	TORRB2	SA		System security	Energy
84	4	9 Jan 2023	12:00	10 Jan 2023	16:30	TORRB3	SA		System security	Energy
85	1	10 Jan 2023	17:00	11 Jan 2023	10:00	TORRB2	SA	AGL	System security	Energy
86	1	14 Jan 2023	10:00	16 Jan 2023	4:00	TORRB2	SA		System security	Energy
86	2	14 Jan 2023	10:00	16 Jan 2023	4:00	TORRB3	SA		System security	Energy
87	1	17 Jan 2023	16:30	22 Jan 2023	17:45	TORRB2	SA		System security	Energy
87	2	17 Jan 2023	16:30	20 Jan 2023	17:00	TORRB3	SA		System security	Energy
87	3	20 Jan 2023	17:00	22 Jan 2023	16:00	TORRB3	SA		System security	Energy
88	1	22 Jan 2023	17:00	23 Jan 2023	14:30	TORRB2	SA		System security	Energy
88	2	22 Jan 2023	17:00	23 Jan 2023	14:30	TORRB3	SA		System security	Energy
89	1	23 Jan 2023	15:00	24 Jan 2023	15:30	TORRB2	SA		System security	Energy
89	2	24 Jan 2023	9:05	24 Jan 2023	14:30	BARKIPS1	SA		System security	Energy
90	1	24 Jan 2023	15:00	25 Jan 2023	18:00	TORRB3	SA		System security	Energy
90	2	24 Jan 2023	16:30	25 Jan 2023	17:00	TORRB4	SA	AGL	System security	Energy
91	1	25 Jan 2023	15:30	26 Jan 2023	18:15	TORRB3	SA		System security	Energy
91	2	25 Jan 2023	15:30	26 Jan 2023	17:00	TORRB4	SA		System security	Energy
92	1	26 Jan 2023	16:30	27 Jan 2023	14:00	TORRB3	SA		System security	Energy
92	2	26 Jan 2023	16:30	27 Jan 2023	13:00	QPS5	SA		System security	Energy
93	1	27 Jan 2023	15:00	28 Jan 2023	12:00	TORRB3	SA		System security	Energy
93	2	27 Jan 2023	15:00	28 Jan 2023	6:00	TORRB4	SA		System security	Energy
94	1	29 Jan 2023	16:00	30 Jan 2023	17:00	TORRB3	SA	AGL	System security	Energy
94	2	29 Jan 2023	16:00	30 Jan 2023	7:00	TORRB4	SA	AGL	System security	Energy
95	1	30 Jan 2023	14:00	31 Jan 2023	17:30	TORRB3	SA		System security	Energy
95	2	30 Jan 2023	14:00	31 Jan 2023	16:30	TORRB4	SA		System security	Energy
96	1	31 Jan 2023	14:00	1 Feb 2023	17:30	TORRB3	SA		System security	Energy
96	2	31 Jan 2023	14:00	4 Feb 2023	17:30	TORRB4	SA		System security	Energy
96	3	1 Feb 2023	15:00	4 Feb 2023	14:30	TORRB3	SA		System security	Energy
97	1	1 Feb 2023	15:00	1 Feb 2023	20:05	TORRB4	SA		System security	Energy



	Event no.	Start date	Start time	End date	End time	Directed units	Region	Additional claim	Reason	Type
98	1	4 Feb 2023	17:10	5 Feb 2023	16:30	TORRB3	SA		System security	Energy
98	2	4 Feb 2023	17:10	5 Feb 2023	17:30	TORRB4	SA		System security	Energy
99	1	5 Feb 2023	17:00	6 Feb 2023	16:00	TORRB3	SA		System security	Energy
99	2	5 Feb 2023	17:00	6 Feb 2023	17:15	TORRB4	SA		System security	Energy
100	1	6 Feb 2023	14:00	7 Feb 2023	16:00	TORRB3	SA		System security	Energy
100	2	6 Feb 2023	14:00	7 Feb 2023	17:00	TORRB4	SA		System security	Energy
100	3	6 Feb 2023	17:00	7 Feb 2023	8:30	PPCCGT	SA		System security	Energy
100	4	6 Feb 2023	17:00	7 Feb 2023	9:30	QPS5	SA		System security	Energy
101	1	7 Feb 2023	15:00	8 Feb 2023	16:00	TORRB3	SA		System security	Energy
101	2	7 Feb 2023	15:00	8 Feb 2023	13:00	TORRB4	SA		System security	Energy
102	1	9 Feb 2023	16:30	10 Feb 2023	16:30	TORRB2	SA		System security	Energy
102	2	9 Feb 2023	16:30	10 Feb 2023	15:30	TORRB3	SA		System security	Energy
103	1	10 Feb 2023	15:00	12 Feb 2023	19:30	TORRB2	SA		System security	Energy
103	2	10 Feb 2023	15:00	14 Feb 2023	16:30	TORRB3	SA		System security	Energy
103	3	11 Feb 2023	7:50	11 Feb 2023	9:15	BARKIPS1	SA		System security	Energy
103	4	12 Feb 2023	15:40	13 Feb 2023	17:00	TORRB2	SA		System security	Energy
103	5	13 Feb 2023	17:00	14 Feb 2023	15:30	TORRB2	SA		System security	Energy
104	1	14 Feb 2023	15:30	15 Feb 2023	13:00	TORRB2	SA		System security	Energy
104	2	14 Feb 2023	15:30	15 Feb 2023	13:00	TORRB3	SA		System security	Energy
105	1	16 Feb 2023	22:30	17 Feb 2023	7:35	TORRB2	SA		System security	Energy
106	1	17 Feb 2023	15:50	18 Feb 2023	18:00	TORRB2	SA		System security	Energy
106	2	17 Feb 2023	15:50	18 Feb 2023	17:00	TORRB3	SA		System security	Energy
106	3	17 Feb 2023	16:00	18 Feb 2023	9:30	QPS5	SA		System security	Energy
107	1	18 Feb 2023	15:00	19 Feb 2023	17:00	TORRB2	SA		System security	Energy
107	2	18 Feb 2023	15:00	19 Feb 2023	16:00	TORRB3	SA		System security	Energy
108	1	19 Feb 2023	15:00	20 Feb 2023	15:00	TORRB2	SA		System security	Energy
108	2	19 Feb 2023	15:00	20 Feb 2023	14:30	TORRB4	SA		System security	Energy
109	1	20 Feb 2023	15:10	21 Feb 2023	16:00	TORRB2	SA		System security	Energy
109	2	20 Feb 2023	15:10	21 Feb 2023	16:00	TORRB3	SA		System security	Energy
110	1	21 Feb 2023	15:00	22 Feb 2023	6:00	TORRB2	SA		System security	Energy
110	2	21 Feb 2023	15:00	22 Feb 2023	6:00	TORRB3	SA		System security	Energy
111	1	23 Feb 2023	17:00	24 Feb 2023	14:00	TORRB2	SA		System security	Energy
111	2	23 Feb 2023	17:00	24 Feb 2023	12:00	TORRB3	SA		System security	Energy
112	1	24 Feb 2023	17:00	25 Feb 2023	15:30	TORRB2	SA		System security	Energy
113	1	25 Feb 2023	15:00	26 Feb 2023	17:30	TORRB2	SA		System security	Energy
113	2	25 Feb 2023	15:00	26 Feb 2023	16:30	TORRB4	SA		System security	Energy
114	1	26 Feb 2023	15:30	27 Feb 2023	16:00	TORRB3	SA	AGL	System security	Energy
114	2	26 Feb 2023	15:30	27 Feb 2023	17:00	TORRB4	SA		System security	Energy
115	1	27 Feb 2023	15:30	28 Feb 2023	8:35	TORRB3	SA	AGL	System security	Energy
115	2	27 Feb 2023	15:30	1 Mar 2023	18:00	TORRB4	SA		System security	Energy
115	3	28 Feb 2023	15:30	1 Mar 2023	17:00	TORRB3	SA		System security	Energy
116	1	1 Mar 2023	16:00	2 Mar 2023	17:00	TORRB3	SA		System security	Energy
116	2	2 Mar 2023	7:00	2 Mar 2023	16:00	QPS5	SA		System security	Energy
117	1	2 Mar 2023	15:50	3 Mar 2023	17:30	TORRB3	SA		System security	Energy
117	2	2 Mar 2023	15:50	3 Mar 2023	16:30	TORRB4	SA		System security	Energy
118	1	3 Mar 2023	16:00	4 Mar 2023	14:30	TORRB4	SA		System security	Energy
119	1	4 Mar 2023	14:30	5 Mar 2023	17:15	TORRB3	SA		System security	Energy
119	2	4 Mar 2023	14:30	8 Mar 2023	18:00	TORRB4	SA		System security	Energy
119	3	5 Mar 2023	15:10	6 Mar 2023	22:00	TORRB3	SA		System security	Energy

	Event no.	Start date	Start time	End date	End time	Directed units	Region	Additional claim	Reason	Type
119	4	6 Mar 2023	17:30	7 Mar 2023	19:00	QPS5	SA		System security	Energy
119	5	7 Mar 2023	11:30	8 Mar 2023	15:30	TORRB3	SA		System security	Energy
119	6	7 Mar 2023	18:45	7 Mar 2023	19:40	BARKIPS1	SA		System security	Energy
120	1	8 Mar 2023	17:00	9 Mar 2023	17:00	TORRB3	SA		System security	Energy
120	2	8 Mar 2023	17:00	9 Mar 2023	16:00	TORRB4	SA		System security	Energy
121	1	9 Mar 2023	15:00	10 Mar 2023	16:00	TORRB3	SA		System security	Energy
121	2	9 Mar 2023	15:00	10 Mar 2023	15:00	TORRB4	SA		System security	Energy
122	1	10 Mar 2023	14:00	11 Mar 2023	17:30	TORRB3	SA		System security	Energy
122	2	10 Mar 2023	14:00	11 Mar 2023	16:30	TORRB4	SA		System security	Energy
123	1	11 Mar 2023	15:00	13 Mar 2023	17:30	TORRB3	SA		System security	Energy
123	2	11 Mar 2023	15:00	12 Mar 2023	17:30	TORRB4	SA		System security	Energy
123	3	12 Mar 2023	16:00	13 Mar 2023	16:00	TORRB4	SA		System security	Energy
124	1	13 Mar 2023	16:00	14 Mar 2023	16:30	TORRB3	SA		System security	Energy
124	2	13 Mar 2023	16:00	14 Mar 2023	15:30	TORRB4	SA		System security	Energy
125	1	14 Mar 2023	15:30	15 Mar 2023	16:30	TORRB3	SA		System security	Energy
125	2	14 Mar 2023	15:30	15 Mar 2023	15:30	TORRB4	SA		System security	Energy
126	1	15 Mar 2023	15:30	16 Mar 2023	17:30	TORRB3	SA		System security	Energy
126	2	15 Mar 2023	15:30	16 Mar 2023	16:50	TORRB4	SA		System security	Energy
126	3	16 Mar 2023	16:50	16 Mar 2023	17:30	BARKIPS1	SA		System security	Energy
127	1	17 Mar 2023	11:00	18 Mar 2023	15:30	TORRB4	SA		System security	Energy
127	2	17 Mar 2023	15:30	18 Mar 2023	17:00	TORRB3	SA		System security	Energy
128	1	16 Mar 2023	17:25	16 Mar 2023	18:35	SITHE01	NSW	SITHE	Reliability	Energy
129	1	18 Mar 2023	11:30	19 Mar 2023	16:30	TORRB3	SA		System security	Energy
129	2	18 Mar 2023	11:30	19 Mar 2023	15:30	TORRB4	SA		System security	Energy
130	1	19 Mar 2023	14:00	20 Mar 2023	16:30	TORRB3	SA		System security	Energy
130	2	19 Mar 2023	14:00	20 Mar 2023	15:00	TORRB4	SA		System security	Energy
130	3	19 Mar 2023	17:00	20 Mar 2023	8:30	QPS5	SA		System security	Energy
131	1	21 Mar 2023	20:30	22 Mar 2023	9:00	YABULU	QLD		System security	Energy
132	1	22 Mar 2023	17:00	23 Mar 2023	14:00	MINTARO	SA	PEAKCO	System security	Energy
133	1	23 Mar 2023	19:15	24 Mar 2023	16:15	MINTARO	SA	PEAKCO	System security	Energy
133	2	23 Mar 2023	21:00	24 Mar 2023	16:00	OSB AG	SA		System security	Energy
134	1	24 Mar 2023	17:00	25 Mar 2023	7:30	MINTARO	SA	PEAKCO	System security	Energy
134	2	24 Mar 2023	16:30	25 Mar 2023	16:00	TORRB3	SA		System security	Energy
134	3	25 Mar 2023	4:30	25 Mar 2023	16:00	QPS5	SA		System security	Energy
134	4	25 Mar 2023	10:00	25 Mar 2023	17:00	MINTARO	SA	PEAKCO	System security	Energy
135	1	29 Mar 2023	7:00	29 Mar 2023	15:00	OSB AG	SA		System security	Energy
135	2	29 Mar 2023	7:00	29 Mar 2023	16:30	MINTARO	SA	PEAKCO	System security	Energy
136	1	29 Mar 2023	14:00	29 Mar 2023	14:45	TORRB3	SA		System security	Energy
136	2	29 Mar 2023	16:45	30 Mar 2023	15:00	MINTARO	SA	PEAKCO	System security	Energy
137	1	30 Mar 2023	16:30	31 Mar 2023	15:00	MINTARO	SA	PEAKCO	System security	Energy
138	1	31 Mar 2023	14:30	1 Apr 2023	16:00	TORRB3	SA	AGL	System security	Energy
138	2	31 Mar 2023	14:45	1 Apr 2023	9:30	TORRB4	SA		System security	Energy
139	1	1 Apr 2023	15:00	2 Apr 2023	15:30	TORRB3	SA		System security	Energy
139	2	1 Apr 2023	15:00	2 Apr 2023	14:00	TORRB4	SA	AGL	System security	Energy
140	1	2 Apr 2023	16:30	3 Apr 2023	13:55	MINTARO	SA	PEAKCO	System security	Energy
141	1	3 Apr 2023	17:00	4 Apr 2023	15:00	MINTARO	SA	PEAKCO	System security	Energy
142	1	4 Apr 2023	17:00	5 Apr 2023	15:00	MINTARO	SA	PEAKCO	System security	Energy
143	1	5 Apr 2023	17:00	6 Apr 2023	16:00	QPS5	SA		System security	Energy
143	2	5 Apr 2023	17:00	6 Apr 2023	13:00	MINTARO	SA		System security	Energy

	Event no.	Start date	Start time	End date	End time	Directed units	Region	Additional claim	Reason	Type
144	1	6 Apr 2023	17:00	9 Apr 2023	17:00	MINTARO	SA	PEAKCO	System security	Energy
144	2	6 Apr 2023	17:00	8 Apr 2023	18:00	OSB AG	SA		System security	Energy
144	3	7 Apr 2023	8:00	7 Apr 2023	12:30	PPCCGT	SA		System security	Energy
144	4	8 Apr 2023	17:00	9 Apr 2023	16:00	OSB AG	SA		System security	Energy
145	1	10 Apr 2023	7:45	10 Apr 2023	15:30	OSB AG	SA		System security	Energy
145	2	10 Apr 2023	7:45	10 Apr 2023	16:30	MINTARO	SA	PEAKCO	System security	Energy
146	1	10 Apr 2023	17:00	11 Apr 2023	15:30	OSB AG	SA		System security	Energy
146	2	10 Apr 2023	21:30	12 Apr 2023	16:10	MINTARO	SA	PEAKCO	System security	Energy
146	3	11 Apr 2023	17:00	12 Apr 2023	16:00	OSB AG	SA		System security	Energy
146	4	11 Apr 2023	17:30	12 Apr 2023	6:35	TORRB3	SA	AGL	System security	Energy
147	1	13 Apr 2023	7:20	13 Apr 2023	9:25	MINTARO	SA		System security	Energy
148	1	13 Apr 2023	17:00	16 Apr 2023	15:00	MINTARO	SA		System security	Energy
148	2	13 Apr 2023	17:00	16 Apr 2023	12:00	OSB AG	SA		System security	Energy
150	1	18 Apr 2023	7:00	18 Apr 2023	15:00	MINTARO	SA	PEAKCO	System security	Energy
150	2	18 Apr 2023	12:00	18 Apr 2023	15:00	BARKIPS1	SA		System security	Energy
151	1	19 Apr 2023	7:00	19 Apr 2023	14:30	MINTARO	SA	PEAKCO	System security	Energy
152	1	22 Apr 2023	6:00	22 Apr 2023	16:00	MINTARO	SA	PEAKCO	System security	Energy
152	2	22 Apr 2023	6:00	22 Apr 2023	15:00	OSB AG	SA		System security	Energy
153	1	22 Apr 2023	18:00	23 Apr 2023	2:10	MINTARO	SA	PEAKCO	System security	Energy
153	2	22 Apr 2023	18:00	23 Apr 2023	2:30	MINTARO	SA	PEAKCO	System security	Energy
153	3	22 Apr 2023	18:00	23 Apr 2023	3:25	MINTARO	SA	PEAKCO	System security	Energy
153	4	22 Apr 2023	18:00	23 Apr 2023	16:30	MINTARO	SA	PEAKCO	System security	Energy
153	5	22 Apr 2023	18:00	23 Apr 2023	16:30	TORRB3	SA		System security	Energy
154	1	24 Apr 2023	7:00	24 Apr 2023	14:30	MINTARO	SA	PEAKCO	System security	Energy
155	1	24 Apr 2023	22:00	25 Apr 2023	14:30	MINTARO	SA	PEAKCO	System security	Energy
156	1	25 Apr 2023	17:00	26 Apr 2023	10:45	MINTARO	SA	PEAKCO	System security	Energy
156	2	25 Apr 2023	17:00	26 Apr 2023	16:30	QPS5	SA		System security	Energy
156	3	25 Apr 2023	17:00	27 Apr 2023	6:00	MINTARO	SA	PEAKCO	System security	Energy
156	4	26 Apr 2023	12:20	26 Apr 2023	16:30	BARKIPS1	SA		System security	Energy
156	5	26 Apr 2023	13:45	27 Apr 2023	3:00	PPCCGT	SA		System security	Energy
157	1	26 Apr 2023	22:00	27 Apr 2023	15:30	OSB AG	SA		System security	Energy
157	2	26 Apr 2023	22:05	27 Apr 2023	15:30	MINTARO	SA	PEAKCO	System security	Energy
158	1	27 Apr 2023	16:35	28 Apr 2023	6:30	MINTARO	SA	PEAKCO	System security	Energy
159	1	27 Apr 2023	21:00	27 Apr 2023	22:45	MINTARO	SA		System security	Energy
160	1	2 May 2023	17:00	3 May 2023	5:30	MINTARO	SA	PEAKCO	System security	Energy
161	1	3 May 2023	7:00	3 May 2023	14:30	MINTARO	SA		System security	Energy
162	1	5 May 2023	22:00	6 May 2023	16:00	MINTARO	SA	PEAKCO	System security	Energy
163	1	6 May 2023	17:00	7 May 2023	15:30	MINTARO	SA	PEAKCO	System security	Energy
164	1	12 May 2023	17:00	13 May 2023	16:00	TORRB4	SA		System security	Energy
164	2	12 May 2023	22:00	13 May 2023	15:00	MINTARO	SA	PEAKCO	System security	Energy
165	1	13 May 2023	14:30	14 May 2023	13:00	TORRB4	SA	AGL	System security	Energy
165	2	13 May 2023	21:00	14 May 2023	15:00	MINTARO	SA	PEAKCO	System security	Energy
166	1	14 May 2023	21:00	15 May 2023	15:00	MINTARO	SA	PEAKCO	System security	Energy
167	1	19 May 23	17:00	20 May 2023	16:00	MINTARO	SA	PEAKCO	System security	Energy
168	1	20 May 2023	15:00	21 May 2023	13:30	MINTARO	SA	PEAKCO	System security	Energy
169	1	23 May 2023	21:00	24 May 2023	10:15	MINTARO	SA		System security	Energy
169	2	23 May 2023	16:00	25 May 2023	14:30	TORRB4	SA		System security	Energy
169	3	24 May 2023	10:20	24 May 2023	17:00	QPS5	SA		System security	Energy
169	4	24 May 2023	16:30	25 May 2023	14:30	MINTARO	SA	PEAKCO	System security	Energy

	Event no.	Start date	Start time	End date	End time	Directed units	Region	Additional claim	Reason	Type
170	1	26 May 2023	17:00	26 May 2023	18:00	TORRB4	SA		System security	Energy
170	2	26 May 2023	17:00	27 May 2023	16:40	MINTARO	SA	PEAKCO	System security	Energy
170	3	26 May 2023	19:20	27 May 2023	16:00	PPCCGT	SA		System security	Energy
171	1	27 May 2023	14:45	29 May 2023	6:00	MINTARO	SA	PEAKCO	System security	Energy
171	2	27 May 2023	14:45	28 May 2023	15:00	TORRB4	SA		System security	Energy
172	1	30 May 2023	22:00	31 May 2023	15:30	MINTARO	SA	PEAKCO	System security	Energy
172	2	30 May 2023	16:30	31 May 2023	15:00	TORRB4	SA	AGL	System security	Energy
172	3	30 May 2023	22:30	31 May 2023	12:00	OSB AG	SA		System security	Energy
173	1	1 Jun 2023	21:00	2 Jun 2023	8:20	MINTARO	SA		System security	Energy
174	1	2 Jun 2023	21:00	2 Jun 2023	23:30	MINTARO	SA		System security	Energy
174	2	2 Jun 2023	23:30	3 Jun 2023	10:00	TORRB4	SA	AGL	System security	Energy
174	3	3 Jun 2023	11:25	3 Jun 2023	15:30	QPS5	SA		System security	Energy
175	1	3 Jun 2023	10:20	5 Jun 2023	15:00	MINTARO	SA	PEAKCO	System security	Energy
175	2	3 Jun 2023	15:00	5 Jun 2023	5:30	TORRB4	SA		System security	Energy
176	1	5 Jun 2023	14:00	6 Jun 2023	15:00	MINTARO	SA	PEAKCO	System security	Energy
176	2	5 Jun 2023	14:00	6 Jun 2023	7:00	TORRB4	SA		System security	Energy
177	1	6 Jun 2023	17:00	7 Jun 2023	1:45	MINTARO	SA		System security	Energy
177	2	7 Jun 2023	0:00	7 Jun 2023	15:00	DRYCGT1	SA	PEAKCO	System security	Energy
177	3	7 Jun 2023	0:00	7 Jun 2023	15:00	DRYCGT3	SA	PEAKCO	System security	Energy
178	1	7 Jun 2023	16:00	7 Jun 2023	17:00	BARKIPS1	SA		System security	Energy
179	1	7 Jun 2023	17:00	7 Jun 2023	23:00	TORRB4	SA		System security	Energy
179	2	7 Jun 2023	17:00	9 Jun 2023	15:30	MINTARO	SA	PEAKCO	System security	Energy
179	3	7 Jun 2023	23:00	9 Jun 2023	4:00	TORRB2	SA		System security	Energy
180	1	9 Jun 2023	21:00	10 Jun 2023	15:30	MINTARO	SA	PEAKCO	System security	Energy
181	1	10 Jun 2023	14:00	13 Jun 2023	15:30	TORRB2	SA		System security	Energy
181	2	10 Jun 2023	19:00	11 Jun 2023	15:25	MINTARO	SA	PEAKCO	System security	Energy
181	3	11 Jun 2023	15:00	13 Jun 2023	4:00	MINTARO	SA	PEAKCO	System security	Energy
181	4	13 Jun 2023	6:30	13 Jun 2023	15:30	MINTARO	SA	PEAKCO	System security	Energy
182	1	13 Jun 2023	17:00	14 Jun 2023	6:00	MINTARO	SA	PEAKCO	System security	Energy
183	1	14 Jun 2023	6:30	14 Jun 2023	15:20	MINTARO	SA		System security	Energy
184	1	14 Jun 2023	14:30	15 Jun 2023	14:30	TORRB2	SA	AGL	System security	Energy
184	2	14 Jun 2023	14:30	15 Jun 2023	14:30	MINTARO	SA	PEAKCO	System security	Energy
185	1	15 Jun 2023	14:00	16 Jun 2023	2:30	MINTARO	SA	PEAKCO	System security	Energy
185	2	15 Jun 2023	15:00	17 Jun 2023	19:30	TORRB2	SA		System security	Energy
185	3	16 Jun 2023	2:45	16 Jun 2023	21:00	DRYCGT1	SA	PEAKCO	System security	Energy
185	4	16 Jun 2023	2:45	16 Jun 2023	21:00	DRYCGT3	SA	PEAKCO	System security	Energy
185	5	16 Jun 2023	4:45	19 Jun 2023	5:00	TORRB3	SA		System security	Energy
185	6	17 Jun 2023	17:45	19 Jun 2023	12:30	TORRB2	SA		System security	Energy
186	1	22 Jun 2023	16:00	23 Jun 2023	6:30	MINTARO	SA	PEAKCO	System security	Energy
186	2	22 Jun 2023	17:00	23 Jun 2023	6:30	TORRB2	SA		System security	Energy
187	1	23 Jun 2023	8:00	23 Jun 2023	11:00	MINTARO	SA	PEAKCO	System security	Energy
188	1	23 Jun 2023	16:00	26 Jun 2023	3:00	MINTARO	SA	PEAKCO	System security	Energy
188	2	23 Jun 2023	16:00	26 Jun 2023	3:00	TORRB2	SA		System security	Energy

AEMO did not conduct any inspections under NER clause 5.7.1 (h). Routine SRAS tests were carried out in accordance with the provisions of individual SRAS Agreements, with AEMO attending either remotely or onsite depending on restrictions. AEMO is not aware of any tests conducted by Registered Participants under NER clause 5.7.2.

# Compliance index

Requirement	Page
(1) A report of the AEMC under section 27 of the Australian Energy Market Commission Establishment Act 2004 (SA) must include a report on the following in respect of the financial year concerned:	
a) the National Energy Law provisions and other legislative provisions that confer functions on the AEMC	6, 36
b) the AEMC's relationship to other bodies involved in the administration of National Energy Laws	6, 7
c) the membership and organisation of the AEMC	12-17, 24-30
d) the AEMC's strategic plans and the relationship of the plans to objectives set out in the National Energy Laws	20-23
e) the AEMC's activities and their efficiency and effectiveness	8-10, 16, 20-23, 24-30, 37-40, 72-76
f) the AEMC's financial affairs	42-67
g) disclosures made by Commissioners under section 22 of the Act	69-71
h) positions in the employment of the AEMC, including salary levels for the positions, any positions created or filled and any positions abolished or vacated	33-34, 54-57, 75
i) the extent to which external consultants have been engaged by the AEMC, the nature of the work undertaken by the consultants and the total cost to the AEMC of the consultancies	78-79
j) the occupational health, safety and rehabilitation programs of the AEMC and their effectiveness	28, 33, 75
k) any instances of fraud in the operations of the AEMC and the strategies implemented to prevent and control fraud	18, 77
l) In relation to electricity,	8-11, 16, 20-23, 26-30, 37-40, 72-76
i. the extent to which the operations of the Rules has met the national electricity market objective and the strategic development of the Rules to meet the national market objective	
ii. any statements of policy principles that have been issued by the MCE in relation to the AEMC and any directions that have been given by the MCE to the AEMC	
iii. the rule making activities of the AEMC under the National Electricity Law, including:	
A. requests for Rules in each of the categories of jurisdictional derogations, participant derogations, non-controversial Rules and urgent Rules	37-38
B. the stages at which proposed Rules are in the Rule making procedure	
C. decisions of the AEMC not to proceed with requests for Rules	
D. Rules made	
E. Rules that have come into operation	39-40
iv. MCE directed reviews and AEMC initiated reviews under the National Electricity Law	38
v. market development functions	8-10, 20-40, 29-30
vi. recommendations made by the AEMC for the MCE to request the making of Rules	37-38
vii. the composition and activities of the Reliability Panel and of any other panels or committees that have been established by the AEMC	16-17
viii. AEMO's use of powers of direction in relation to power system security under clause 4.8.9(a) of the Rules	80-88
ix. The use by registered participants of inspection and testing rights under clauses 5.7.1 and 5.7.2 of the Rules	80
x. The extent and effectiveness of demand side participation in the national electricity market, including measures that could be undertaken to enhance demand side participation in the national electricity market	8-10, 26-30, 37-38
(2) The AEMC's report must include its audited financial statements for the financial year and the Auditor-General's report on the financial statements	42-67



## Contact information

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