

AEMC

Australian Energy Market Commission



**ANNUAL
REPORT**

2023-24



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 to 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.

About the photography

All photos you see in this report were taken by AEMC staff

AEMC's annual photography competition began in 2022, to much fanfare, celebrating creativity and different skill sets, and has since grown to also include other forms of artwork.

Please enjoy!



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30 September 2024

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The Hon Tom Koutsantonis MP

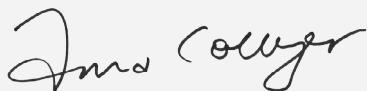
Minister for Energy and Mining
GPO Box 974
Adelaide SA 5001

Dear Minister

I am pleased to present the Australian Energy Market Commission's (AEMC) 2023-24 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



Report from the Chair and Chief Executive • Performance highlights
Commissioners • Reliability Panel • Audit and Risk Management Committee



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, to support our energy future.

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 May 2023, Energy Ministers agreed to establish the Energy Advisory Panel (EAP) as a refocusing of the Energy Security Board 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.

In this reporting period, the AEMC has continued to work 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.

Energy governance



AEMC

Australian Energy Market Commission

Rule maker, market developer and expert adviser to governments. Focuses on consumer outcomes and works to achieve the right balance between cost, reliability and security, as the sector transitions to net zero.

AEMO

Australian Energy Market Operator

Electricity and gas systems market operator. Works with industry to keep the lights on.

AER

Australian Energy Regulator

Compliance, enforcement and economic regulation. Monitors and enforces compliance with energy rules and legislation.

EAP

Energy Advisory Panel

Established by the nation's Energy Ministers to coordinate market bodies' advice to governments. The EAP is a refocusing of the Energy Security Board (ESB) as it was known prior to 1 July 2023.

ECMC

Energy and Climate Change Ministerial Council

Provides national leadership on energy policy.



Anna Collyer
Chair

Australian Energy Market Commission



Benn Barr
Chief Executive

Australian Energy Market Commission

Report from the Chair and the Chief Executive

We are at the centre of one of the most important economic transformations in our lifetime. To achieve net zero by 2050, we must navigate great challenges, and opportunities, maximising the benefits of the transition for consumers and the Australian economy.

The Australian Energy Market Commission (AEMC) has made a significant contribution to the transition, developing market settings for consumers to benefit from cleaner, smarter, more affordable and reliable energy through the transition and beyond.

We do this through practical rule changes, reviews, and by providing expert advice, placing energy consumer interests at the heart of everything we do.

This year we consulted on and committed to five critical areas of focus. These formed our priorities for 2023-24;

1. Resilience in the system
2. Consumer Energy Resources (CER)
3. Transmission reform
4. Emissions reduction
5. Reliability, system security and future wholesale market design (post 2030).

Over the last 12 months, we prioritised our work program around these major issues for the sector. During this time, our staff continued to deliver extraordinary work. We are pleased to share some examples of the outcomes and benefits from this work below.

1. Resilience

An important rule change we delivered this year stemmed from the suspension of the National Electricity Market (NEM) in June 2022. Finalised in 2023, the rule amended the administered price cap following analysis confirming that the previous cap was too low to ensure generators would continue to bid into the market. An administered price period is applied as a safety net to be available in response to high prices.

This foreshadowed further work to more permanently adjust the settings including the administered price cap, following the Reliability Panel's review.

Significantly, when the NSW market was suspended in May this year, the Australian Energy Market Operator (AEMO) applied the new administered price cap and, as a result, no generators withdrew supply.

2. Consumer Energy Resources (CER)

This was and continues to be a substantial suite of work that comes together to help customers benefit from CER – such as solar panels, household batteries and electric vehicles to flexible loads like dishwashers and pool pumps – irrespective of what kind of CER they may own.

We are moving away from a grid powered by a few very large generators to a system increasingly engaging with millions of smaller-scale ones. The market has to adapt to allow these changes and in 2023-24 we worked tirelessly with our stakeholders to develop rules to ensure the NEM is ready for customers to be sharing their CER.

While some rules will not be finalised until later in 2024, this included work on ensuring smart meters are available to all households and businesses, unlocking the benefits of all types of CER by making

it easier for service providers to offer different offerings for different types of load, and integrating price responsive resources into the NEM by increasing their visibility to AEMO.

Our 2023-24 was wrapped up with a pivot from an existing workplan on the Accelerating the rollout of smart meters rule change, to address emerging concerns around the need for a stronger set of safeguards for consumers having meters installed. Building trust will be essential to the transition. Accordingly, we have proposed a number of measures at the draft stage of this rule change to accompany the rollout.

Given the sheer volume of CER in the grid, our staff are developing much of what we need to do in Australia. We rely gratefully on the contributions of our many stakeholders and appreciate the insights they share.

3. Transmission reform

To support investment, and to support lowest cost outcomes for consumers, we progressed our transmission investment and planning reform program. This was focused on rule changes that were received following recommendations made in the Transmission planning and investment review (TPIR) which was completed in 2022-23. This included a rule change, *Enhancing community engagement in transmission building* that introduced minimum community engagement requirements on transmission businesses for Integrated System Plan (ISP) projects. The changes create greater consistency and clarity on the obligations for transmission businesses to engage with community including when and how they should engage.

At the November 2023 Energy and Climate Change Ministerial Council meeting (ECMC), Energy Ministers agreed to progress the work of the Energy Security Board (ESB) and the Energy Advisory Panel (EAP) on transmission access reform and congestion management. The AEMC initiated a review in March 2024. We have worked in close collaboration with the Australian Energy Regulator (AER), AEMO and key stakeholders, and will revert to Energy Ministers in late 2024 with final recommendations.

4. Emissions reduction

AEMC teams worked with stakeholders to smoothly integrate emissions reduction as a component of each national energy objective in 2023. This direction, set by Australia's energy and climate ministers, is a significant step forward for the energy transition. Since it came into effect, we have considered emissions reduction as part of our assessment for some 15 rule changes.

The addition of emissions reduction to the objectives was complemented, in March 2024, with an interim value being placed on emissions reduction, which will help market bodies like the AEMC assess the impact in quantitative terms when relevant.

5. Reliability, system security and future wholesale market design (post 2030)

We are focused on the future of the wholesale market and in 2023-24 we worked to identify and assess incremental changes to the current market to address specific challenges, predominantly relating to new entry of low emissions capacity and the exit of thermal capacity.

We are transitioning to a more energy-limited power system with high levels of VRE. This transition will fundamentally change the technical and economic characteristics of the market. The longer-term design will need to consider how to incentivise or support the right mix of resources to meet reliability, security, affordability and emissions reduction objectives.

We will continue our work on the future of the wholesale market so we can provide market design expertise to assist the Commonwealth Government in its upcoming work in this space.

Another important new endeavour for us in 2023-24 was the beginning of the AEMC's first Reconciliation Action Plan (RAP) under the guidance of the team at YarnnUp. The RAP was impelled by our need to recognise and collaborate with First Nations people as the traditional owners and custodians of the land and waters on which the energy transition is happening. Developing a RAP is a journey, and we have all benefited from participating in cultural awareness and capability training that will help us work towards more meaningful engagement with First Nations stakeholders.

Finally, we would like to acknowledge Commissioner Charles Pople after two terms of extraordinary service to the sector. Charles was instrumental in key reform projects, particularly overseeing recommendations on amending the reliability settings, reforming the frequency operating standard, and reviewing the form of the standard. Within the AEMC, he was notable for his desire for innovation in our work program and, his consistent interest in and care for our staff.

Reflecting on the work achieved in 2023-24 only motivates our team at the AEMC to have a greater impact moving forward. In late 2023, we commenced a **strategic refresh**, with the Commissioners and staff setting a new vision for the organisation where we agreed to work towards a consumer-focused net zero energy system.

The strategic refresh consists of five workstreams: creating an AEMC narrative to guide our work into the future, enhancing our policy leadership, developing our work on emissions reduction, aligning our resources with opportunities, and continuing to invest in and support our people so we can work strategically to evolve the way we work, and have an even greater impact in 2024-25.



Performance highlights

19

Rule changes completed

7

Reviews completed

24

New rule change requests

1.6m

Website views

21,270

LinkedIn followers[^]

4800

Subscribers to 'The Wire'

17

Major public speaking engagements

13

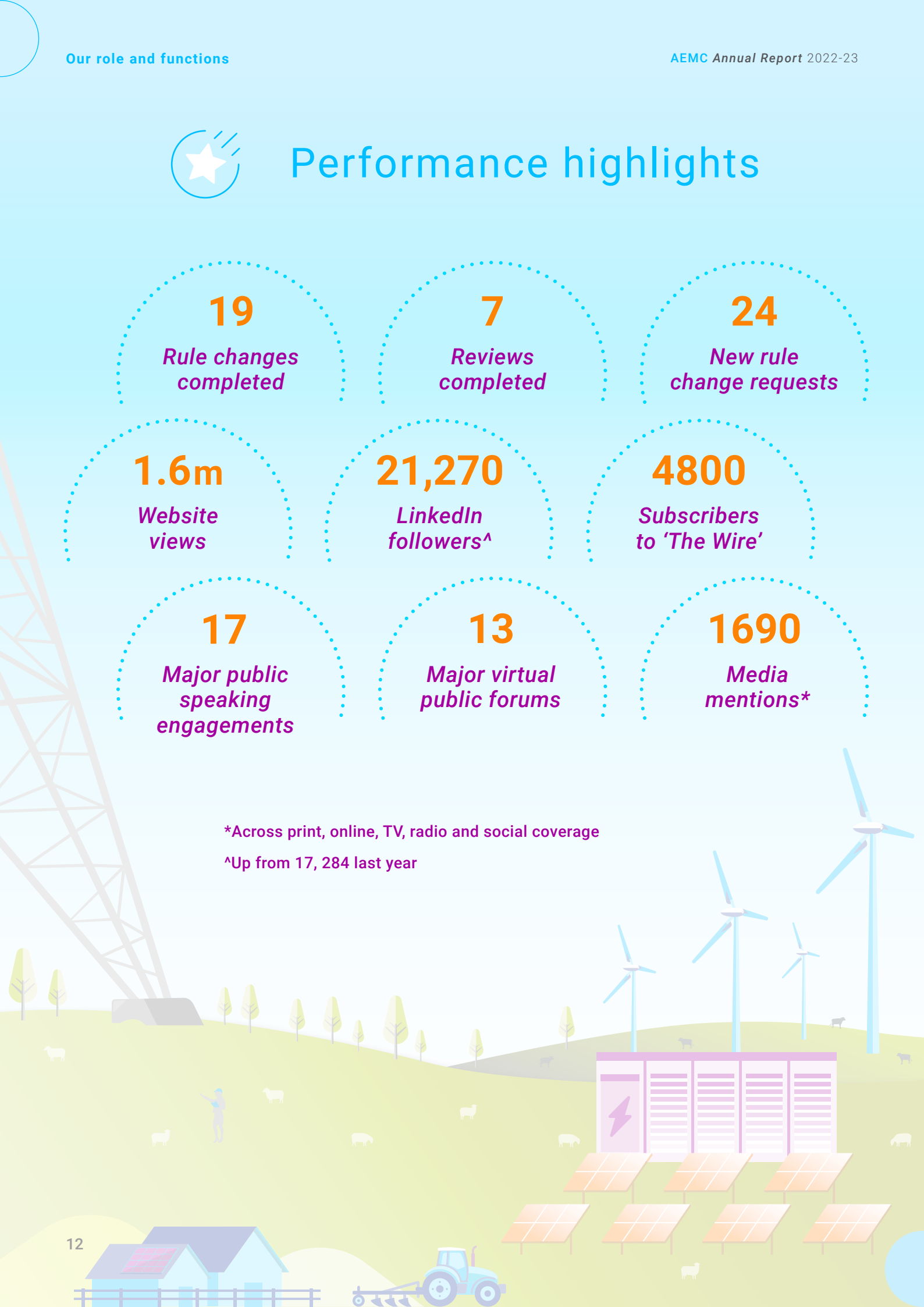
Major virtual public forums

1690

*Media mentions**

*Across print, online, TV, radio and social coverage

[^]Up from 17,284 last year



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.

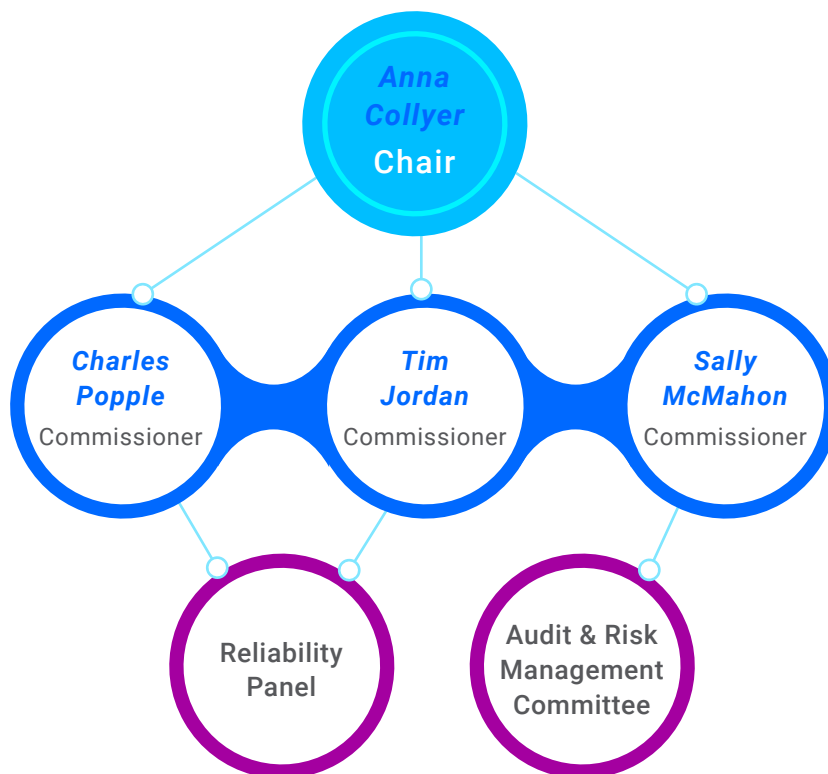
They exercise the AEMC's statutory rule-making and market development functions, subject to delegations, and are responsible for the organisation's strategic direction.

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 hold at least eight organisational meetings a year 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 2023-24 there were four Commissioners: Anna Collyer (Chair), Charles Popple, Sally McMahon and Tim Jordan. Charles Popple concluded his term with the AEMC on 10 June 2024. We thank him for his 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. From 1 July 2023 to 30 June 2024 she was 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 is an economist who has worked in public policy, investment and corporate strategy to drive the energy transition.

As a consultant, Tim advised leading organisations 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 technologies and asset classes.

At Deutsche Bank he advised institutional investors on energy transition 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, 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 adviser 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, including the design and application of economic regulation and facilitating competitive markets, and the establishment and ongoing development of the law and rules for the National and Western Australian Electricity and Gas Market.

Sally is the Independent Chair of the Market Advisory Committee, the Gas Advisory Board and the Pilbara Advisory Committee in Western Australia and a part-time Councillor at the National Competition Council.

She 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.

He 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 |
|----------------------------|-----------------------------|----------|---|----------|---|
| <i>Anna Collyer, Chair</i> | 9 | 9 | 32 | 32 | 9 |
| <i>Charles Popple #</i> | 7 | 7 | 31 | 29 | 15 |
| <i>Tim Jordan</i> | 9 | 8 | 32 | 31 | 25 |
| <i>Sally McMahon</i> | 9 | 9 | 32 | 31 | 17 |

* 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'.

Former Commissioner Popple retired from the AEMC on 10 June 2024.

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's long-term Chair, Charles Pople, farewelled the Panel this year after serving as Chair for four years. We welcomed Tim Jordan into the Chair role.

The Panel met 16 times in 2023-24, receiving briefings from staff within the AEMC and AEMO.

The Panel completed the 2022-23 Annual market performance review this year. The Panel also completed the ***Review of the form of the reliability standard and administered price cap (APC)***. The Panel's final recommendation is to maintain the current form of the reliability standard and the current form of the APC. The Panel also recommended process improvements to enhance the operation and implementation of the standard.

In developing these recommendations, the Panel undertook extensive modeling and analysis to characterise reliability risk in a high variable renewable energy NEM. The results showed that while the characteristics of the reliability risk are expected to change in several ways, the current form of the reliability standard still adequately captures the vast majority of unserved energy (USE) events that will likely arise in the NEM. Therefore, it remains an effective way to measure reliability risk and weigh it against the costs of increased reliability.

The Panel also assessed a request from AEMO to revoke the South Australian protected event. It determined to revoke it, and instead, AEMO will manage risks from destructive wind conditions in South Australia using the revised contingency reclassification framework.

Reliability Panel membership 2023-24

| Member | Organisation | Representation | Term expiry | 2023-24 start date | Eligible meetings | Meetings attended |
|-----------------------------------|--|--|-------------------|--------------------|-------------------|-------------------|
| Charles Popple (Ex-Chair)* | Chair and AEMC Commissioner | AEMC | 10 June 2024 | Ongoing | 14 | 14 |
| Tim Jordan (Current Chair) | Chair and AEMC Commissioner | AEMC | 10 December 2024 | 11 June 2024 | 2 | 2 |
| Tim Jordan (Acting Chair)* | Acting Chair and AEMC Commissioner | AEMC | 10 June 2024 | Ongoing | 14 | 14 |
| Stephen Clark** | Project Director, Project Marinus, TasNetworks | Transmission network service providers (TNSPs) | 17 December 2024 | Ongoing | 9 | 7 |
| Stewart Bell | Executive General Manager and Business Development at Powerlink Queensland | Transmission network service providers (TNSPs) | 29 May 2027 | 29 May 2024 | 2 | 2 |
| Joel Gilmore | General Manager, Energy Policy & Planning, Iberdrola Australia | Discretionary | 17 December 2024 | Ongoing | 16 | 13 |
| Ken Harper | Group Manager Operational Support, AEMO | AEMO | N/A | Ongoing | 16 | 16 |
| Craig Memery | PIAC | End use customers of electricity | 30 June 2026 | 1 July 2023 | 16 | 14 |
| Melissa Perrow | General Manager Energy, Brickworks Limited | Discretionary | 30 September 2024 | Ongoing | 16 | 14 |
| Peter Price | Chief Engineer, Energy Queensland | Distribution network service providers (DNSPs) | 30 September 2024 | Ongoing | 16 | 11 |
| Keith Robertson | General Manager Wholesale Risk and DER, Origin Energy | Market customers | 31 December 2025 | 1 January 2023 | 16 | 16 |
| Damien Sanford | Executive General Manager, Tilt Renewables | Generators | 1 June 2026 | Ongoing | 16 | 16 |
| Rachele Williams | Director, Plenary Group | Discretionary | 29 September 2025 | Ongoing | 16 | 13 |

* Charles Popple was succeeded by Tim Jordan as the Reliability Panel Chair from 11 June 2024, following the expiry of Charles Popple's term as Panel Chair.

** Stephen Clark was proceeded by Stewart Bell as the transmission and network service provider (TNSP) representative on the Reliability Panel from 29 May 2024. Stewart Bell was appointed following Stephen Clark's resignation from the Panel on 29 February 2024.

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 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 rule changes and review projects.

| Member | ARMC meetings in 2023-24 | Attended |
|---|--------------------------|----------|
| <i>David Pendleton, Independent Chair</i> | 5 | 5 |
| <i>Stephen Horne, Independent member</i> | 5 | 3 |
| <i>Sally McMahon, Commission member</i> | 5 | 5 |

Our year in review



Strategy • Executive leadership team • Team reports
Communications and stakeholder engagement highlights • Our people



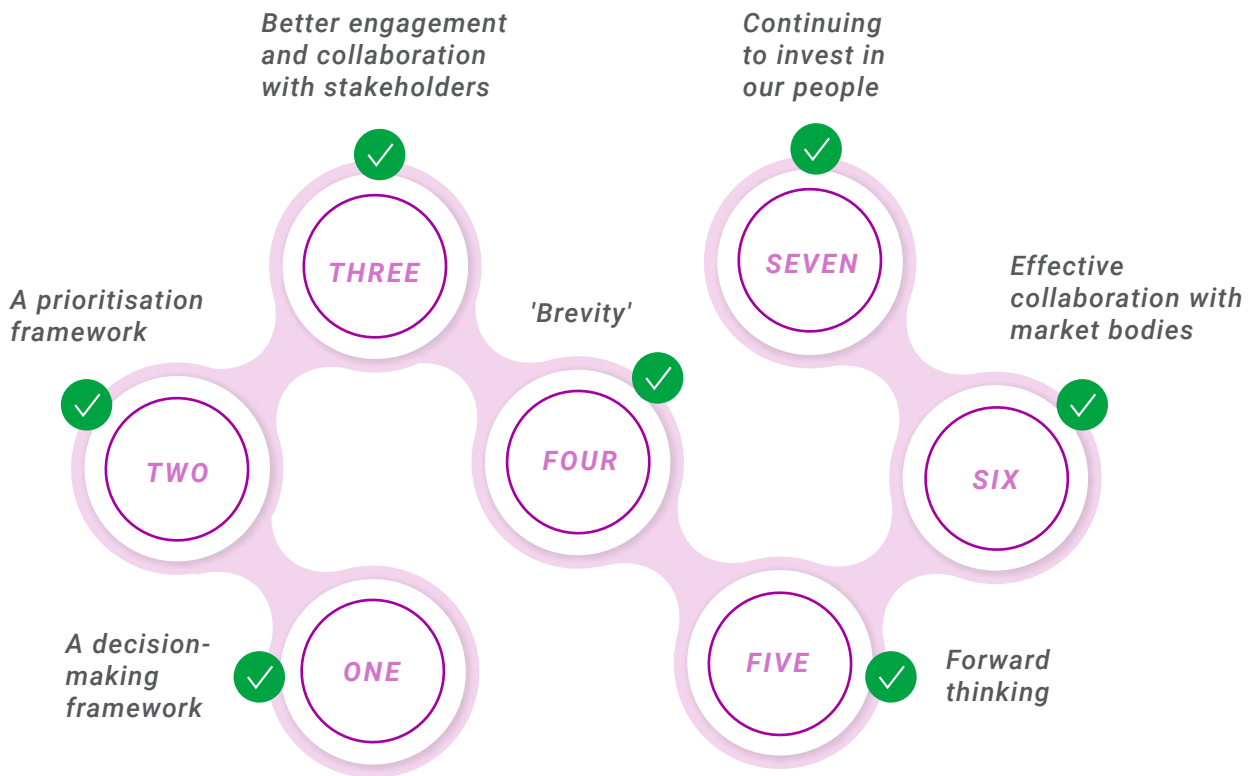
Strategy

The scale and complexity of change the energy sector will undergo over the next 20 years is immense. In times of uncertainty, we are becoming more innovative, taking risks and prioritising the most important issues to get things done.

The AEMC’s Strategic Plan, launched in September of 2021, set out the objectives for the Commission that will enable it to navigate through these uncertainties. These objectives included:

- Being more practical, focusing on interactions between the rules and what is happening in the sector and the broader environment.
- Being forward-thinking, ensuring that advice and changes fit together with the long-term direction of the sector.
- Being collaborative, adapting the way that we collaborate with all our stakeholders so that our engagement is truly two-way and ongoing.

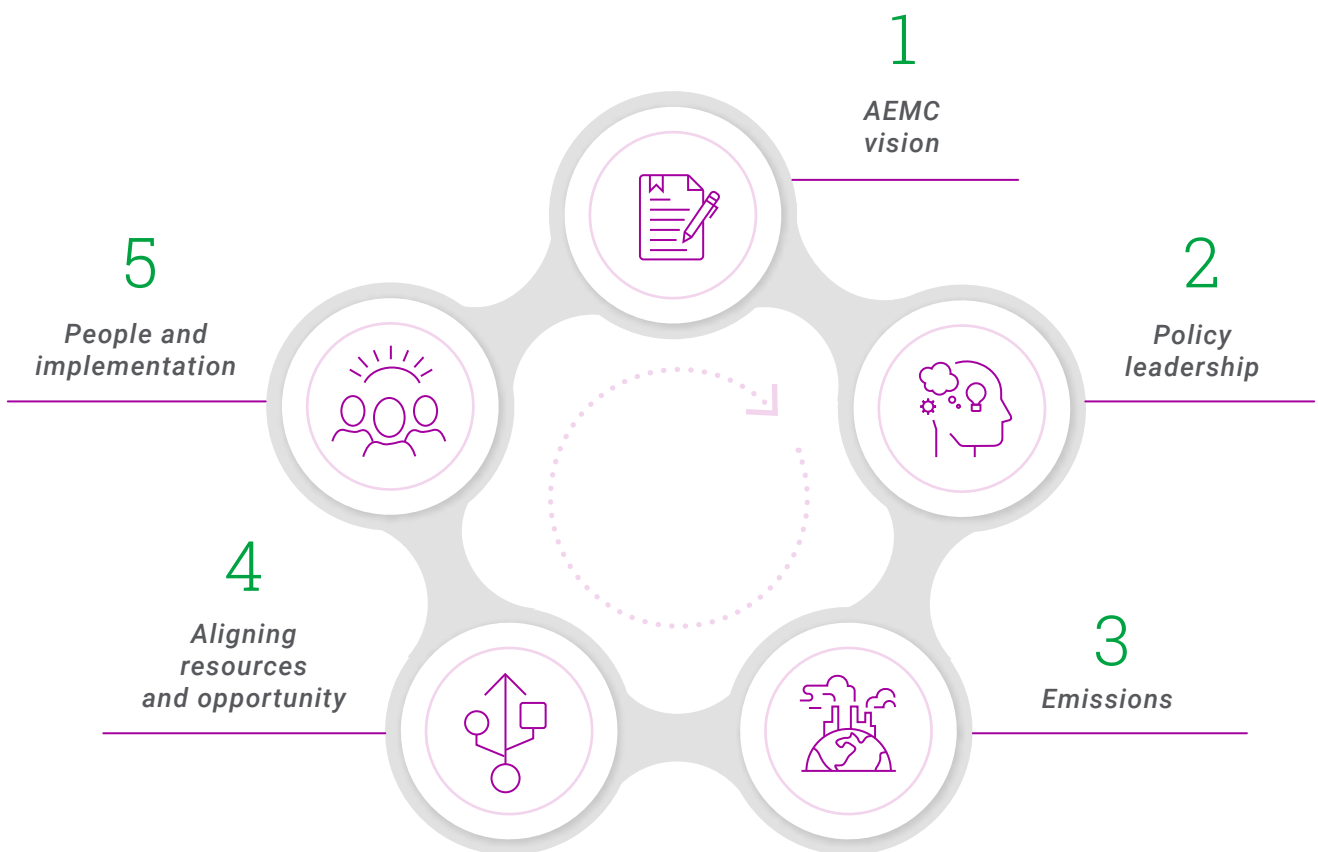
We have made good progress on implementing this plan, including developing and fully embedding the seven initiatives



Given the pace of change in the sector and the significant change in our governing legislation in 2023, we decided to revisit our Strategic Plan.

To increase our pace and impact to support the future market, in November 2023 the AEMC commenced work on a **strategic refresh**. The purpose of the strategic refresh is to consider progress against the 2021 Strategic Plan and the evolving transformation of the sector and reflect on how we can make a greater impact in delivering our work.

The refresh comprises five workstreams



We will continue to work and consult on the strategic refresh throughout 2024 with the intention of releasing a new Strategic Plan in 2025. A core part of the new strategy will be changing how we do our work to increase our impact.

Executive leadership team

As at 30 June 2024



Benn Barr
Chief Executive

Australian Energy Market Commission

Benn has over 25 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 key priorities under the Energy and Climate Change Ministerial Council's Strategic Energy Plan.

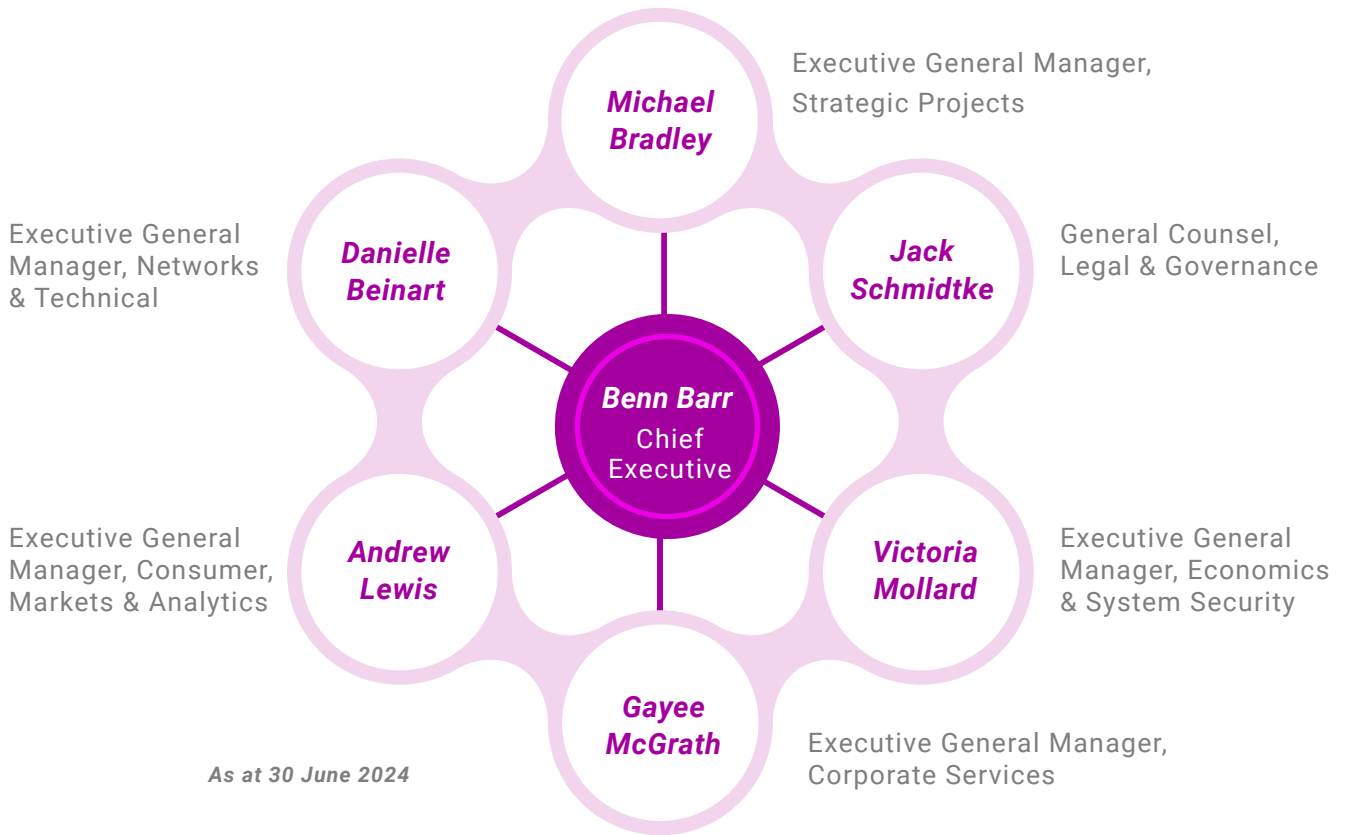
Benn was previously the Secretary of the Council for the Australian Federation, a collaborative intergovernmental group of state and territory First Ministers, and also served as the Queensland Government's senior official for the Council of Australian Governments (COAG) Energy Council. Mr Barr joined the AEMC in 2020 following six years as Deputy Director General in the Queensland Department of Natural Resources, Mines and Energy.

We are at the heart of one of the most important economic transformations in our lifetime, and the AEMC has made a significant contribution to the energy transition.

Our technical advice is respected, as is our approach to collaboration and engagement.

Now, the energy sector is changing, and just as the sector evolves, we can and must evolve too.

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 sets the agenda for the organisation and is accountable for its operating principles. The team implements the organisation's strategy and directs 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

Australian Energy Market Commission

Danielle joined the AEMC in 2021 and leads the Networks & Technical function. This function includes the policy team responsible for rule changes and reviews relating to transmission and distribution network regulation reform for the transition to net zero by 2050, as well as the AEMC's technical function.

Danielle is an experienced leader having worked more than 20 years in the energy sector. During this time she has worked in a broad range of functions and leadership roles, with experience in policy, regulation, commercial, strategy and consulting roles.

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

2023-24 was an important year for the Networks and Technical 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 accelerated deployment of smart meters investment, enabling better use of consumer energy resources (CER), incorporation of emissions reduction in the energy regulatory framework, regulatory support for the investment in, and build of, significant new transmission infrastructure, as well as gas market reform.

In 2023-24 we made good progress on our transmission investment and planning reform program, with a focus on rule changes that were received following recommendations made in the *Transmission planning and investment review (TPIR)* which was completed in 2022-23. These included:

- The rule change on *Sharing concessional finance benefits with consumers*, which introduced a transparent and predictable mechanism in the revenue-setting framework that facilitates the timely sharing of concessional finance benefits with consumers.
- The rule change on *Accommodating financeability in the regulatory framework*, which will facilitate timely transmission investment by requiring the AER to adjust transmission network service providers (TNSP's) cash flows by bringing forward revenue if a TNSP has a financeability issue on an actionable integrated system plan project.
- The rule change on *Harmonising the national energy rules with the updated national energy objectives* that supported the incorporation of emissions reduction in the energy regulatory framework. It did this by including changes in greenhouse gas emissions as a class of market benefits in network economic tests, clarifying that emissions reduction policies must be considered in preparing the integrated system plan and allowing network and pipeline operators to propose expenditure for activities that contribute to achieving emissions reduction targets.
- The rule change on *Improving the workability of the feedback loop* that made changes to improve the operation of the feedback loop including enabling assessment against the most recent optimal development path in a draft or final Integrated System Plan.

- The rule change on *Enhancing community engagement in transmission building* that introduced minimum community engagement requirements on transmission businesses for integrated system plan projects. The changes create greater consistency and clarity on the obligations for transmission businesses to engage with community including when and how they should engage.

The remaining two TPIR reform recommendations are currently progressing through the rule change process and will be completed in 2024-25.

Other rule changes completed by the team in 2023-24 include:

- The rule change on *Expanding the transmission ring-fencing framework*, which enables the Australian Energy Regulator (AER) to specify obligations to require TNSPs to ring-fence their provision of negotiated transmission services from non-regulated transmission services under its Transmission Ring-Fencing Guidelines. The final rule seeks to improve the effectiveness of competition in the market for contestable transmission services, and thereby improve the efficiency of the connection process in the long-term interests of consumers.
- The rule change on gas *Compensation and dispute resolution frameworks* to improve the compensation framework for Australian Energy Market Operator (AEMO) directions in the East Coast Gas System (ECGS). The rule change creates a new framework for the assessment of compensation claims by separating the current dispute resolution arrangements from the arrangements for determining compensation claims in the ECGS. This creates a fit for purpose compensation framework that better supports the new ECGS framework under Part 27 of the National Gas Rules (NGR).

In 2023-24 we also completed two significant reviews which both accelerate the deployment of smart meters and also enable better use of CER. Completed reviews in this area include:

- Our *Review of the regulatory framework for metering services*, which found that there is a clear case for accelerating the deployment of smart meters and implementing supporting reforms and included a framework to create smart meter installation programs for retailers through plans developed by distributed network service providers (DNSPs). The review also provided a range of supporting recommendations that would streamline the smart meter installation process, unlock benefits from smart meter data and services and create a more positive customer experience.
- In our *Review into consumer energy resources technical standards* we recommended 10 immediate actions for industry participants and governments to improve compliance with the technical standards. The AEMC will continue to work with all parties to successfully implement these actions so more CER will interact with the grid in the required standard manner, enabling more efficient and beneficial use of CER.

We also provided power system engineering and other technical support across the three policy functions of the Commission, including technical assistance for rule changes and reviews.



Andrew Lewis

**Executive General Manager,
Consumer, Markets and Analytics**

Australian Energy Market Commission

Andrew joined the AEMC in February 2024 and leads the Consumer, Markets and Analytics team. The CMA function manages rule changes and policy reviews focused on the wholesale and retail aspects of the energy markets, as well as consumer protection frameworks. He also manages the organisation's analytics and modeling capabilities.

Andrew has extensive senior leadership, stakeholder engagement, communication and management experience, particularly in the energy sector, from a mix of industry and government executive roles.

Andrew brings proven success in regulatory, program and policy development, implementation and advocacy; building, leading and motivating teams; and identifying strategic directions, implementing change and delivering customer-focused outcomes and reforms. Andrew has a Bachelor of Arts (Hons) from the University of Sydney and a Master of Arts from the Australian National University.

Year in review

The Consumer, Markets and Analytics team managed and delivered a broad range of projects in 2023-24.

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

In CER, we released a draft determination on **Unlocking CER benefits through flexible trading** and commenced the rule change Integrating price responsive resources into the NEM. Collectively, these projects will improve consumer and market efficiency outcomes. We also completed a review

of CER technical standards to help the market achieve the full potential benefits of CER. We also undertook preliminary work and early consultation in preparation for a review of **Electricity pricing for a consumer-driven future**.

The team supported the Reliability Panel in finalising its review of the **Form of the reliability standard and APC**. This work highlighted that the existing reliability standard is well-suited to ensure high levels of reliability as the NEM transitions to net zero emission. We completed the market price settings rule change proposed by the Reliability Panel to increase the market price cap, cumulative price threshold and administered price cap. These changes will support investment in generation, storage and demand response in the transitioning NEM.

In February 2024, we also finalised our review into the Operation of the **Retailer Reliability Obligation (RRO)**, and made a final rule to **Extend the application of the interim reliability measure**. Under clause 11.116.18 of the National Electricity Rules the AEMC was required to finalise its review of the **Operation of the RRO** by 1 July 2023. However, at the commencement of the review, only limited aspects of the RRO had been operating. Therefore, as noted in the terms of reference for the review, the Commission carried out the review over a longer time frame so it could consider a broader range of learnings from the initial period of operation of the RRO. We informed Energy Ministers and Senior Officials of the approach prior to commencing the work.

In relation to resilience, we finalised our review of the arrangements for failed retailers' contracts and commenced a review of 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 focused on identifying improvements that can be made. We also commenced work on a rule change considering shortening the current NEM settlement cycle to 10 business days, which may reduce the costs of the prudential regime imposed on market participants and support their financial resilience.

The analytics function has also been integrated into the team and is progressing a range of projects while developing strong market modeling capabilities. This work included extensive modeling to support the review of the form of the reliability standard and administered price cap. This modeling, one of the first of its kind in Australia, provided the Reliability Panel with important insights on reliability risks as the energy sector transitions.



Michael Bradley
*Executive General Manager,
Strategic Projects*

Australian Energy Market Commission

Michael joined the AEMC in 2016 and was EGM of the Consumer, Markets & Analytics team from January 2020 to February 2024. Currently he is EGM Strategic Projects until his retirement in August 2024.

Michael 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 held a number of senior management positions at Telstra. Michael has a Bachelor of Economics from the University of Sydney.

Mike is currently working with the Commonwealth CER taskforce, including leading a workstream to define the distribution-level roles and responsibilities of industry participants in a system with high levels of Consumer Energy Resources.



Gayee McGrath

Executive General Manager, Corporate Services

Australian Energy Market Commission

Gayee joined the AEMC in 2016, and is responsible for people and culture, procurement and IT. She leads strategic initiatives for the AEMC in staff capability framework, diversity and inclusion, and holistic wellbeing.

Gayee's background is in management, previously working in senior executive roles for a global event management agency and for Qantas. She holds qualifications in business studies, and certifications in leadership, executive management and human resources.

Year in review

In 2023-24 we continued to develop and embed our people strategy, Conditions to Thrive, supporting an inclusive workplace culture that fosters collaboration to help us solve complex problems. This year we have been working on stage two of our people strategy which 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, high levels of engagement and enables performance through effective business tools and processes.

In the 2023-24 year, work also began to deliver the following three priority outcomes:

- Continuing the cascade of leadership development through the organisation to further strengthen the common language of expectations and accountability aligned with our values.

- Bringing together a diversity and inclusion working group to create a D&I strategy and action plan to support our growth toward an inclusive and culturally competent organisation.
- 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 a 3-year 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 2023-24 we completed the first stage of the migration of our on-premise servers to the cloud, which 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 due to be completed in the first quarter of 2024-25 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

Australian Energy Market Commission

Victoria leads the team responsible for rule changes and reviews relating to system security and transmission access reform as we transition to net zero by 2050, as well as our in house economics function. She also leads the Reliability Panel secretariat.

Victoria joined the AEMC in 2012 and has worked predominantly on 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

2023-24 saw the completion of our system strength work program that has been building on the work of the ESB in relation to system security. Over the past few years, our system security work program has significantly evolved the system security arrangements. Key milestones in 2023-24 were:

- further modifications to the system strength framework to address implementation issues
- clarifying arrangements for batteries providing primary frequency response, and
- improving transparency around reserves.

One key achievement for the team was the publication of the final determination and rule in March 2024 that introduced comprehensive framework changes through the improving security frameworks rule to:

- enhance procurement frameworks,
- improve cost recovery arrangements for TNSPs to promote efficiency and minimise price volatility for customers, and
- increase transparency on current system security needs.

These changes help the Australian Energy Market Operator (AEMO) to manage system security during the transition to a net-zero emissions power system. While there is more work to be done to understand how to operate the newly emerging system and the market structures to support its security needs, the culmination of this work, marks a significant step forward in making that transition.

We also made a final rule to improve investment certainty in the pre-connection registered data (R1) process by addressing several gaps and hindrances to timely connections. This built on work undertaken by the Clean Energy Council (CEC) and AEMO through their Connections Reform Initiative.

At the November 2023 ECMC, Energy Ministers agreed to progress the work of the Energy Security Board (ESB) and the Energy Advisory Panel (EAP) on transmission access reform and congestion management. The AEMC initiated a review in March 2024 to achieve this by further developing the ESB's hybrid model of access reform made up of a voluntary congestion relief market and the priority access model. We worked in close collaboration with the Australian Energy Regulator (AER), the Australian Energy Market Operator (AEMO) and stakeholders, and will revert to Energy Ministers in 2024-25 with final recommendations.

The Reliability Panel (the Panel), which we support with secretariat services, had a busy year, reviewing the form of the reliability standard and Administered Price Cap (APC), as well as undertaking their annual market performance review. We held our annual strategy day for the Panel, with a focus on consumer energy resources.

Our economics team continued to support our rule changes and reviews. They also focused on building connections and outreach through our research@AEMC program. We successfully hosted two mini conferences in the year. The first focused on CER and distribution reform, while the second focused on energy tariffs. We enjoy the diverse range of views and discussion that these stimulate – bringing policy and research together. We look forward to hosting our next mini conference in 2024-25. We were also pleased to have two papers accepted into the Australia Conference of Economists on our work, which we presented in July 2024.

As a team we focused on understanding our different ways of working, and our cognitive diversity. We focus on bringing our different ways of thinking and background to help develop innovative solutions, connect and better understand stakeholder views, all with the purpose of undertaking work to better achieve the energy objectives. We ran our second successful round of Skilligens, where we all share and teach a key skill to others.



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

Australian Energy Market Commission

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, Jack 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. He is also a graduate member of the Australian Institute of Company Directors.

Year in review

In 2023-24, the Legal and Governance team provided legal support on the full range of rule change and review projects of the Commission (including drafting the instruments to give effect to changes to the national energy rules) as well as advising across a range of internal corporate and governance matters (from IT procurement through to Environmental, Social and Governance trends and the implementation of a new risk management framework). This has occurred at a time of significant and increasingly rapid change in the sector and the broader regulatory environment.

The rule changes and reviews we supported in 2023-24 continued to present unique and complex legal issues, which spanned the gamut of the electricity, gas and related retail sectors. The team has also worked to establish for the first time a publicly available, up-to-date and interactive version of the Western Australian National Gas Rules to further support participants and other key stakeholders in gas markets.

The team has also continued to lead the work for the AEMC on integrating emissions reduction into our decision-making framework, which has flowed from the addition of emissions reduction as a component of each national energy objective in 2023. The decision to change the national energy objectives represents a significant step in managing the transformation towards a net zero future.

In March 2024, the AEMC published the MCE statement on the interim value of emissions reduction (VER), and updated the AEMC's guidance on applying the energy objectives to note that the AEMC will apply the VER if it is quantifying the emissions impacts of a rule change (as part of the cost-benefit assessment).

Since the change to the energy objectives took effect, the AEMC has considered emissions as part of its assessment framework for 15 rule changes. In most cases, emissions impacts were assessed qualitatively. However, three projects modelled emissions impacts, allowing the VER to be integrated in the cost-benefit assessments for those projects.

Working with other teams within the AEMC, the Legal and Governance team has progressed a range of initiatives relating to Environmental, Social and Governance issues during the financial year. These include incorporating sustainability into the AEMC's procurement processes,, investigating waste and sustainability practices in the AEMC's office spaces, and providing seminars for staff on ESG trends.

Several team members have been instrumental in establishing the AEMC's first Reconciliation Action Plan, which we aim to finalise and start implementing in the 2024-2025 financial year.

During the financial year, we continued to identify and implement changes to bring about greater efficiencies in the way we undertake rule changes and advice, and manage the commission secretary function.

Team training and strategic development remain 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.

The consultation paper for the Transmission Access Reform review, published in April 2024, was the only paper published during the financial year to apply the VER. The rule changes on Integrating Price Responsive Resources and Unlocking CER Benefits also modelled emissions impacts, and will publish cost benefit assessments using the VER in the second half of 2024.

Communications and stakeholder engagement

The Communications and Stakeholder Engagement team's purpose is to make sure the AEMC's information reaches and is understood by the people who need it. We meet this need using methods we know are effective based on feedback from our stakeholders and staff. These include our weekly email newsletter, stakeholder meetings and public forums, a comprehensive website, speaking at sector events, appearances in mainstream and specialist media, and sharing on appropriate social media.

Stakeholder meetings and public forums

The Commission takes great care to extensively consult stakeholders at all levels, and, according to our biannual surveys, our openness is seen by many as a hallmark of the organisation. Genuine and transparent consultation brings people along on the energy transition journey, keeps us agile and responsive to feedback, and helps to clearly communicate our processes and, ultimately, our decisions.

Our stakeholder engagement functions include regular monitoring of the Australian energy landscape to stay abreast of issues facing our traditional stakeholders as well as proactively reaching out to new participants in the ever-expanding energy sector.

Engagement activities were focused on developing stronger relationships with the AEMC's key stakeholders across four segments:

- government and market bodies
- industry and market participants
- researchers and innovators, and
- consumer representatives.

In addition to our standard consultation processes, we held several forums with consumer representatives, innovator roundtables, and an AEMC mini conference, bringing together research and policy. Our Chair provided market body updates at three meetings of the ECOMC this financial year, gaining crucial agreements from all jurisdictions.

We also support our policy teams with engagement advice and technical assistance for the public forums related to rule change and review projects. In 2023-24, there were 13 major, virtual and interactive public forums, with 1250 attendees in total or around 100 participants on average per event.

Our website and visual communication

Another aspect of continual improvement in the way information reaches our stakeholders was the continued evolution of the AEMC's online and visual media in 2023-24.

Our website is the sector's primary source for information about rules and reviews relating to the NEM and national energy objectives. We significantly enhanced our graphic design work to communicate policy and reforms visually, and our website passed 1,000,000 annual views, including more than 600,000 rule page views.

We also worked with our Legal and Governance team to publish the Western Australian National Gas Rules in a fully online and interactive format for the first time. This project mirrored earlier work that put the full suite of NEM rules online, beginning in 2021. Together, these online platforms provide a comprehensive and highly user-friendly resource to the Australian energy sector.

Weekly publications

Conscious of the demands on our stakeholders' time and attention, in 2023-24 we examined our weekly newsletter and developed a more reader-friendly design to land in our readers' inboxes.

With a new look-and-feel, but the same direct access to vital project and other information, The Wire was launched in November 2023.

We also took this opportunity to audit our email subscriber list, clearing away outdated addresses. Having a 'clean' list with very few bounce-backs helps ensure our emails to active subscribers have their best chance of clearing firewalls and arriving where they are wanted. While we already had a high open rate, the improved accuracy of our subscriber list means the engagement levels with our newsletters are typically double what is considered 'strong' as a benchmark, with up to four times the standard click rate. This means that while our overall subscriber count is lower than last year, it is a much higher-quality list of engaged recipients and we have been pleased to watch this number already growing.

Public speaking

Another way we reach the sector and the wider community is through public speaking engagements. Our Commissioners and Executive Leadership team regularly speak at conferences and other events, delivering keynotes and presentations that explain our reform work.

We accepted 17 major public speaking engagements in 2023-24. These included invitations to our Chair to speak at major events such as the 2023 Australian Financial Review's Energy and Climate Summit and the 2024 Australian Energy Week conference. Major speeches are useful platforms for sharing significant news. For example, at the AFR Summit we shared the CER report that led to Energy Ministers initiating an important taskforce, while at the Energy Week conference we announced a new pricing review.

As one of Australia's inaugural global energy equity ambassadors, Anna Collyer was also in demand as a speaker at events targeting women, diversity and inclusion in the energy workforce.

The full text of highlighted speeches can be found on our website.

Media and social media

As Australians become more aware of and involved in our changing energy market, both mainstream and specialist energy media have noticeably expanded their coverage of the AEMC's work to shape our energy future.

Our reform agenda on CER garnered substantial national attention, allowing our Chair to discuss work around accelerating the deployment of smart meters and to address concerns about unexpected tariff changes for consumers. The impact of an earlier rule change on Distributed Energy Resources (DER) access and pricing also received extensive coverage, highlighting our efforts to balance network stability with fair consumer outcomes.

Our work on integrating price-responsive resources into the National Electricity Market also captured widespread attention. As Anna Collyer noted, 'By making price-responsive behaviour visible... It's like giving the system a pair of glasses – suddenly, it can see and respond to consumer actions that were previously invisible'.

After carefully examining past engagement levels, in 2023-24, our social media effort mainly focused on interactions with stakeholders using the business platform LinkedIn. This led to 390,000 LinkedIn impressions across the year and a 20% increase in our followers to a new high of 21,270 people.

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 2024 we welcomed four graduates and two interns into our core policy teams.

Managing culture, risk, and providing tools to thrive

A culture of psychological safety and wellbeing is central to our people strategy. The 2024 employee engagement survey returned an excellent result of 83% engagement, up 7% on the previous year. Of note were focus areas such as recommending AEMC as a great place to work, connection to purpose, vision and strategy, and the direct team experience. Wellbeing and flexibility were viewed to be strong protective factors to retain and engage staff, along with fulfilling work and a supportive culture. Strong engagement is also reflected in a downward trend for turnover, with the yearly turnover rate at 17%.

One of our areas of further development this year has been Diversity & Inclusion, with the creation of a strategy and action plan, as well as a Reconciliation Action Plan (RAP) working group to provide a framework for the AEMC to undertake meaningful reconciliation activities and support our engagement with First Nations communities. During NAIDOC week, Corey Tutt OAM, founder of Deadly Science and proud Kamilaroi man, shared with us his lived experience as an Indigenous man with a passion for science. Opportunities to hear these stories, along with cultural awareness training and partnering with various Aboriginal groups support our development of cultural capability, allyship and informed perspectives.

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 focused 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 focused 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 had one workplace injury and no workers compensation claims.

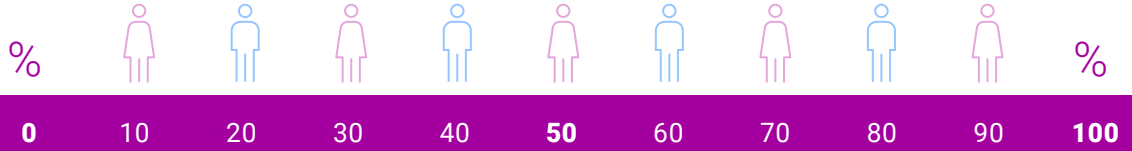
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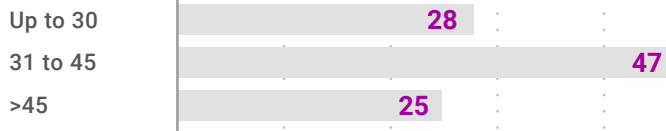
Total number of employees

17% staff turnover

As at
30 June 2024



1 Employee by age (%)



2 Employee role (%)



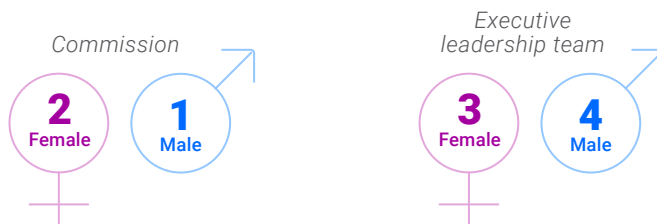
3 Employee by status (%)



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



5 Gender (no.)



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.

The Emissions Reduction Objectives Bill passed in the South Australian Parliament in September 2023 amended the national energy objectives to include an emissions reduction component in each objective. The Other Gases Bill was also passed during the 2023-24 financial year to (among other things) amend the National Gas Objective to broaden the scope of gases captured by the framework to include hydrogen and other gases.

For the 2023-24 financial year (following the changes referred to above) 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; and
- c** the achievement of targets set by a participating jurisdiction:
 - for reducing Australia’s greenhouse gas emissions; or
 - that are likely to contribute to reducing Australia’s greenhouse gas emissions.

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:

- a** price, quality, safety, reliability and security of supply of energy;
- b** the achievement of targets set by a participating jurisdiction –
 - for reducing Australia’s greenhouse gas emissions; or
 - that are likely to contribute to reducing Australia’s greenhouse gas emissions.

The National Gas Objective (NGO)

The objective of the NGO is to promote efficient investment in, and efficient operation and use of, covered gas services for the long-term interests of consumers of covered gas with respect to:

- a** price, quality, safety, reliability and security of supply; and
- b** the achievement of targets set by a participating jurisdiction –
 - for reducing Australia’s greenhouse gas emissions; or
 - that are likely to contribute to reducing Australia’s greenhouse gas emissions.

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 2024

| Initiation date | Project name | Proponent | Status | |
|-----------------|---|--|---|---|
| 2 Jul 2020 | <u>Enhancing reserve information (formerly Operating reserves)</u> | Iberdrola Australia Limited and Delta Electricity | Completed |  |
| 2 Jul 2020 | <u>Introduction of ramping services</u> | Delta Electricity | Consolidated with Enhancing reserve information (formerly Operating reserves) (ERC0295) |  |
| 2 Jul 2020 | <u>Capacity commitment mechanism for system security and reliability services</u> | Delta Electricity | Consolidated with Improving security frameworks for the energy transition (ERC0290) |  |
| 2 Jul 2020 | <u>Improving security frameworks for the energy transition</u> | Hydro Tasmania | Completed |  |
| 8 Dec 2022 | <u>Unlocking CER benefits through flexible trading</u> | AEMO | Preparation of Final Determination |  |
| 2 Mar 2023 | <u>Efficient provision of inertia</u> | Australian Energy Council | Preparation of Draft Determination |  |
| 11 May 2023 | <u>Amendment of the Market Price Cap, Cumulative Price Threshold and Administered Price Cap/Market Settings</u> | Reliability Panel | Completed |  |
| 8 Jun 2023 | <u>Sharing concessional finance benefits with consumers</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Completed |  |
| 22 Jun 2023 | <u>Electricity Consumption Benchmarks</u> | AER | Completed |  |
| 22 Jun 2023 | <u>Compensation and dispute resolution frameworks</u> | Energy Ministers Sub-Group (EMSG) | Completed |  |
| 6 Jul 2023 | <u>Accommodating financeability in the regulatory framework</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Completed |  |
| 13 Jul 2023 | <u>Extension of the application of the IRM to the RRO</u> | AEMO | Completed |  |
| 13 Jul 2023 | <u>Minor Changes 1 2023 (Electricity and Gas)</u> | AEMC | Completed |  |
| 20 Jul 2023 | <u>Harmonising the national energy rules with the updated national energy objectives</u> | Energy Senior Officials on behalf of the Ministerial Council on Energy | Completed |  |
| 20 Jul 2023 | <u>Enhancing community engagement in transmission building</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Completed |  |
| 3 Aug 2023 | <u>Clarifying mandatory primate frequency response obligations for bidirectional plant</u> | AEMO | Completed |  |
| 3 Aug 2023 | <u>Integrating price-responsive resources into the NEM</u> | AEMO | Preparation of Draft Determination |  |
| 17 Aug 2023 | <u>Enhancing investment certainty in the R1 process</u> | Clean Energy Council | Completed |  |
| 9 Nov 2023 | <u>Calculation of system strength quantity</u> | AEMO | Completed |  |

| Initiation date | Project name | Proponent | Status | |
|-----------------|--|--|-------------------------------------|---|
| 16 Nov 2023 | <u>Improving the workability of the feedback loop</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Completed |  |
| 18 Jan 2024 | <u>Resetting Powerlink's system strength unit prices</u> | Powerlink Queensland | Completed |  |
| 18 Jan 2024 | <u>Expanding the transmission ring-fencing framework</u> | AER | Completed |  |
| 22 Feb 2024 | <u>Shortening the settlement cycle</u> | Globird Energy Pty. Ltd. | Preparation of Draft Determination |  |
| 14 Mar 2024 | <u>Providing flexibility in the allocation of interconnector costs</u> | The Honourable Chris Bowen MP; The Honourable Lily D'Ambrosio MP; The Honourable Nick Duigan MLC | Consultation on Draft Report |  |
| 14 Mar 2024 | <u>Accelerating smart meter deployment</u> | Intellihub, SA Power Networks and Alinta Energy | Consultation on Draft Determination |  |
| N/A | National Gas Regulatory Framework (Other Gases) | The Honourable Chris Bowen, Minister for Climate Change and Energy | Completed |  |
| 11 Apr 2024 | <u>Minor Changes 1 2024 (Electricity, Retail and Gas)</u> | AEMC | Completed |  |
| 18 Apr 2024 | <u>Managing ISP project uncertainty through targeted ex post reviews</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Consultation on Draft Determination |  |
| 9 May 2024 | <u>Bringing early works forward to improve transmission planning</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Consultation on Draft Report |  |
| 20 Jun 2024 | <u>Better integrating community sentiment into the ISP</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Consultation on consultation paper |  |
| 20 Jun 2024 | <u>Improving consideration of demand-side factors in the ISP</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Consultation on consultation paper |  |
| 20 Jun 2024 | <u>Better integrating gas into the ISP (Gas)</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Consultation on consultation paper |  |
| 20 Jun 2024 | <u>Better integrating gas into the ISP (Electricity)</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Consultation on consultation paper |  |
| 20 Jun 2024 | <u>Cyber security roles and responsibilities</u> | The Honourable Chris Bowen, Minister for Climate Change and Energy | Consultation on consultation paper |  |

Status of reviews as at 30 June 2024

| Initiation date | Project name | Status | |
|-----------------|--|-----------------------------|---|
| 1 Mar 2019 | <u>Coordination of generation and transmission investment implementation – access and charging</u> | Preparation of final report |  |
| 3 Dec 2020 | <u>Review of the regulatory framework for metering services</u> | Completed |  |
| 23 Sep 2022 | <u>Review into consumer energy resources technical standards</u> | Completed |  |
| 13 Oct 2022 | <u>Review into the arrangements for failed retailers' electricity and gas contracts</u> | Completed |  |
| 23 Mar 2023 | <u>Review of the Retailer Reliability Obligation</u> | Completed |  |
| 30 Mar 2023 | <u>Review of the form of the reliability standard and APC</u> | Completed |  |
| 17 May 2023 | <u>Revoking the South Australian Protected Event</u> | Completed |  |
| 1 Aug 2023 | <u>Billing Data Transparency</u> | Reviewing submissions |  |
| 2 Nov 2023 | <u>Review into electricity compensation frameworks</u> | Reviewing submissions |  |
| 7 Mar 2024 | <u>Transmission access reform</u> | Reviewing submissions |  |
| 15 Apr 2024 | <u>Annual Market Performance Review FY2023</u> | Completed |  |

National Electricity Rules

| Version | Date | Schedule | Rule |
|---------|-------------|----------|--|
| 201 | 7 Sep 2023 | NA | National Electricity Amendment (Minor changes 1) Rule 2023 No. 3 |
| 202 | 21 Sep 2023 | NA | National Electricity Amendment (Extension of the IRM to the RRO) Rule 2023 No. 4 |
| 203 | 9 Oct 2023 | 1 | National Electricity Amendment (Enhancing information on generator availability in MT PASA) Rule 2022 No. 7 |
| | | 1 | National Electricity Amendment (Fast frequency response market ancillary service) Rule 2021 No. 8 |
| | | 1 | National Electricity Amendment (Material change in network infrastructure project costs) Rule 2022 No. 10 |
| 204 | 5 Dec 2023 | NA | National Electricity Amendment (Enhancing community engagement in transmission building) Rule 2023 No. 5 |
| 205 | 1 Feb 2024 | NA | National Electricity Amendment (Harmonising the national energy rules with the updated national energy objectives) Rule 2024 No. 1 |
| 206 | 8 Mar 2024 | 2 | National Electricity Amendment (Calculation of system strength quantity) Rule 2024 No.2 |
| 207 | 14 Mar 2024 | NA | National Electricity Amendment (Improving the workability of the feedback loop) Rule 2024 No. 4 |
| | | | National Electricity Amendment (Resetting Powerlink's System Strength Unit Prices) Rule 2024 No. 5 |
| 208 | 29 Mar 2024 | NA | National Electricity Amendment (Sharing concessional finance benefits with consumers) Rule 2024 No. 7 |
| | | | National Electricity Amendment (Accommodating financeability in the regulatory framework) Rule 2024 No. 8 |

| Version | Date | Schedule | Rule |
|---------|-------------|----------|---|
| 209 | 4 Apr 2024 | 9 | National Electricity Amendment (Improving security frameworks for the energy transition) Rule 2024 No. 9 |
| 210 | 23 May 2024 | NA | National Electricity Amendment (Wholesale Market Monitoring) Rule 2024 No. 10 |
| | | | National Electricity Amendment (Expanding the transmission ring-fencing framework) Rule 2024 No. 11 |
| 211 | 3 Jun 2024 | 1 to 6 | National Electricity Amendment (Integrating Energy Storage Systems into the NEM) Rule 2021 No. 13 |
| | | 2 | National Electricity Amendment (Enhancing information on generator availability in MT PASA) Rule 2022 No. 7 |
| | | 2 | National Electricity Amendment (Efficient reactive current access standards for inverter-based resources) Rule 2023 No. 1 |
| | | 2 | National Electricity Amendment (Removal of unaccounted for energy from liable load in the Retailer Reliability Obligation) Rule 2021 No. 16 |
| | | 2 | National Electricity Amendment (Enhancing operational resilience in relation to indistinct events) Rule 2022 No. 1 |
| | | 2 | National Electricity Amendment (Updating Short Term PASA) Rule 2022 No. 4 |
| | | 2 | National Electricity Amendment (AER reporting on market outcomes) Rule 2022 No. 5 |
| | | 1 | National Electricity Amendment (Clarifying mandatory primary frequency response obligations for bidirectional plant) Rule 2024 No. 3 |
| | | 1 | National Electricity Amendment (Improving security frameworks for the energy transition) Rule 2024 No. 9 |
| | | NA | Nation Electricity Amendment (Minor changes 1) Rule 2024 No. 12 |

National Gas Rules

| Version | Date | Schedule | Rule |
|---------|-------------|-----------|--|
| 71 | 7 Sep 2023 | NA | National Gas Amendment (Minor changes 1) Rules 2023 No. 1 |
| 72 | 1 Feb 2024 | NA | National Gas Amendment (Harmonising the national energy rules with the updated national energy objectives) Rule 2024 No. 1 |
| 73 | 21 Mar 2024 | NA | National Gas Amendment (Compensation and dispute resolution frameworks) Rule 2024 No. 2 |
| 74 | 22 Mar 2024 | 1 and 9 | National Gas Amendment (Other Gases) Rule 2024 No. 3 |
| 75 | 11 Apr 2024 | 2 | National Gas Amendment (Other Gases) Rule 2024 No. 3 |
| 76 | 1 May 2024 | 1,2 and 3 | National Gas Amendment (DWGM distribution connected facilities) Rule 2022 No. 3 |
| | | 5 | National Gas Amendment (Other Gases) Rule 2024 No. 3 |
| 77 | 12 May 2024 | 3 | National Gas Amendment (Other Gases) Rule 2024 No. 3 |
| 78 | 23 May 2024 | NA | National Gas Amendment (Wholesale Market Monitoring) Rule 2024 No. 4 |
| 79 | 3 Jun 2024 | NA | National Gas Amendment (Minor changes 1) Rule 2024 No. 5 |
| 80 | 12 Jun 2024 | 4 | National Gas Amendment (Other Gases) Rule 2024 No. 3 |

National Energy Retail Rules

| Version | Date | Schedule | Rule |
|---------|-------------|----------|---|
| 38 | 17 Aug 2023 | NA | National Energy Retail Amendment (Electricity Consumption Benchmarks) Rule 2023 No. 1 |
| 39 | 1 Feb 2024 | NA | National Energy Retail Amendment (Harmonising the national energy rules with the updated national energy objectives) Rule 2024 No.1 |
| 40 | 22 Mar 2024 | NA | National Energy Retail Amendment (Other Gases) Rule 2024 No. 2 |
| 41 | 3 Jun 2024 | NA | National Energy Retail Amendment (Minor changes 1) Rule 2024 No. 3 |

Financial statements

INDEPENDENT AUDITOR'S REPORT



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To the Chairperson Australian Energy Market Commission

Opinion

I have audited the financial report of the Australian Energy Market Commission (the Commission) for the financial year ended 30 June 2024.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the Commission as at 30 June 2024, 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 Disclosures.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2024
- a Statement of Financial Position as at 30 June 2024
- a Statement of Changes in Equity for the year ended 30 June 2024
- a Statement of Cash Flows for the year ended 30 June 2024
- notes, comprising material accounting policy information and other explanatory information
- a Certificate from the Chairperson, the Chief Executive and the Head of Finance & IT.

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 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 Australian Accounting Standards – Simplified Disclosures, 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 that 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 the Commission for the financial year ended 30 June 2024.

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 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)

27 September 2024



26 September 2024

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Certification of the Financial Statements

We certify that the:

- *financial statements of the Australian Energy Market Commission (the AEMC or the Commission):*
 - *are in accordance with the accounts and records of the Commission;*
 - *comply with relevant Treasurer's instructions;*
 - *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.*

A handwritten signature in black ink, appearing to read 'Benn Barr', positioned above a horizontal dotted line.

Benn Barr
Chief Executive

A handwritten signature in black ink, appearing to read 'Christopher Brennan', positioned above a horizontal dotted line.

Christopher Brennan
Head of Finance

A handwritten signature in black ink, appearing to read 'Anna Collyer', positioned above a horizontal dotted line.

Anna Collyer
Chair

Statement of Comprehensive Income

for the year ended 30 June 2024

| | Note | 2024 \$'000 | 2023 \$'000 |
|--|----------|----------------|----------------|
| Income | | | |
| Contributions from participating jurisdictions | 2.1 | 36,677 | 33,603 |
| Sales of goods and services | 2.2 | 690 | 2,501 |
| Other income | 2.3 | 2,396 | 395 |
| Total income | | 39,763 | 36,499 |
| Expenses | | | |
| Employee related expenses | 3.4 | 24,334 | 22,294 |
| Supplies and services | 4.1 | 14,111 | 10,403 |
| Depreciation and amortisation | 5.1, 5.5 | 3,422 | 3,503 |
| Interest expense | 4.2 | 233 | 264 |
| Other expenses | 4.3 | 715 | (1) |
| Total expenses | | 42,815 | 36,463 |
| Net result | | (3,052) | 36 |
| Total comprehensive result | | (3,052) | 36 |

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 2024

| | Note | 2024 \$'000 | 2023 \$'000 |
|---------------------------------------|------|----------------|----------------|
| <u>Current assets</u> | | | |
| Cash and cash equivalents | 6.2 | 5,831 | 11,389 |
| Receivables | 6.3 | 1,907 | 1,921 |
| Other financial assets | 6.4 | 7,616 | 7,616 |
| Total current assets | | 15,354 | 20,926 |
| <u>Non-current assets</u> | | | |
| Property, plant and equipment | 5.1 | 16,664 | 18,858 |
| Intangible assets | 5.5 | 274 | 609 |
| Total non-current assets | | 16,938 | 19,467 |
| Total assets | | 32,292 | 40,393 |
| <u>Current liabilities</u> | | | |
| Payables | 7.2 | 1,421 | 1,235 |
| Lease liabilities | 7.3 | 2,653 | 2,584 |
| Employee related liabilities | 3.5 | 1,817 | 2,174 |
| Other liabilities | 7.4 | 804 | 3,584 |
| Total current liabilities | | 6,695 | 9,577 |
| <u>Non-current liabilities</u> | | | |
| Employee related liabilities | 3.5 | 769 | 488 |
| Lease liabilities | 7.3 | 13,925 | 16,480 |
| Provisions | 7.5 | 961 | 854 |
| Total non-current liabilities | | 15,655 | 17,822 |
| Total liabilities | | 22,350 | 27,399 |
| Net Assets | | 9,942 | 12,994 |
| <u>Equity</u> | | | |
| Retained earnings | | 7,925 | 10,977 |
| Contributed capital | | 2,017 | 2,017 |
| Total Equity | 8.1 | 9,942 | 12,994 |

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 2024

| | Note | Contributed capital \$'000 | Retained earnings \$'000 | Total Equity \$'000 |
|---|------|----------------------------------|--------------------------------|---------------------------|
| Balance at 1 July 2022 | | 2,017 | 10,941 | 12,958 |
| Net result for 2022-23 | | - | 36 | 36 |
| Total comprehensive result for 2022-23 | | - | 36 | 36 |
| Balance at 30 June 2023 | | 2,017 | 10,977 | 12,994 |
| Net result for 2023-24 | | - | (3,052) | (3,052) |
| Total comprehensive result for 2023-24 | | - | (3,052) | (3,052) |
| Balance at 30 Jun 2024 | 8.1 | 2,017 | 7,925 | 9,942 |

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 2024

| | Note | 2024 \$'000 | 2023 \$'000 |
|---|------|-----------------|-----------------|
| <u>Cash flows from operating activities</u> | | | |
| <i>Cash inflows</i> | | | |
| Receipts from participating jurisdictions | | 33,365 | 35,006 |
| Sales of goods and services | | 2,466 | 1,668 |
| Interest received | | 605 | 264 |
| GST recovered from the ATO | | 1,593 | 1,291 |
| Receipts for paid parental leave scheme | | 4 | 11 |
| Cash generated from operations | | 38,033 | 38,240 |
| <i>Cash outflows</i> | | | |
| Employee related payments | | (24,010) | (20,143) |
| Payments for supplies and services | | (15,972) | (13,515) |
| Payments for paid parental leave scheme | | (4) | (11) |
| Interest paid | | (253) | (288) |
| Cash (used in) operations | | (40,239) | (33,957) |
| Net cash (used in)/ provided by operating activities | | (2,206) | 4,283 |
| <u>Cash flows from investing activities</u> | | | |
| <i>Cash inflows</i> | | | |
| Proceeds from the sale of property, plant and equipment | | 7 | - |
| Cash generated from investing activities | | 7 | - |
| <i>Cash outflows</i> | | | |
| Purchase of property, plant and equipment | | (853) | (369) |
| Purchase of intangible assets | | (7) | - |
| Purchase of financial assets | | - | (411) |
| Cash (used in) investing activities | | (860) | (780) |
| Net cash (used in) investing activities | | (853) | (780) |
| <u>Cash flows from financing activities</u> | | | |
| Repayment of principal portion of lease liabilities | | (2,499) | (2,362) |
| Net cash (used in) financing activities | | (2,499) | (2,362) |
| Net (decrease)/ increase in cash and cash equivalents | | (5,558) | 1,141 |
| Cash and cash equivalents at the beginning of the period | | 11,389 | 10,248 |
| Cash and cash equivalents at the end of the period | 6.2 | 5,831 | 11,389 |

The accompanying notes form part of these financial statements.

Notes to the 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 interest 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 continued to administer resources on behalf of the Energy Security Board (ESB) in financial year 2024. 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, and provide whole-of-system oversight for energy security and reliability to drive better outcomes for consumers.

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.

In May 2023 Energy Ministers approved establishing the Energy Advisory Panel (EAP) as a refocusing of the 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.

In March 2024 the Department of Climate Change, Energy, the Environment and Water directed that the remaining ESB funds administered by the Commission, net of disbursements to other market bodies, should be transferred to the AEMC as part of the funding for the Transmission Access Reform project. Consequently, the AEMC's controlled funds increased by \$1,660,000, from which the Commission was required to disburse funds to other market bodies as per the transition plan approved by Senior Energy Officials.

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 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 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 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 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 AEMC, 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 the next year and notes the three forward years based on the funding submission put forward by the Commission in August each year. In November 2023 the Ministerial Council on Energy advised the approval of funding of \$38.54m for the Core Budget of the Commission for the financial year 2024-25.

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

| | 2024 \$'000 | 2023 \$'000 |
|---|----------------|----------------|
| Operational funding | 36,677 | 33,603 |
| Total contributions from participating jurisdictions | 36,677 | 33,603 |

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.

| | 2024 \$'000 | 2023 \$'000 |
|--|----------------|----------------|
| Recovery for staff secondment costs | 552 | 2,170 |
| Recovery for corporate services | 138 | 331 |
| Total sales of goods and services | 690 | 2,501 |

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

| | 2024 \$'000 | 2023 \$'000 |
|---|----------------|----------------|
| Administered funds transferred to the AEMC upon the winding up of the ESB | 1,660 | - |
| Interest income | 736 | 395 |
| Total other income | 2,396 | 395 |

3. Commissioners, committees and employees

3.1. Key management personnel

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

Total compensation for key management personnel was \$4,463,748 in 2023-24 and \$4,485,503 in 2022-23.

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

Charles Popple (term ended 10 June 2024)

Tim Jordan

Remuneration of Commissioners

| The number of Commissioners whose remuneration received or receivable falls within the following bands: | 2024 No. | 2023 No. |
|---|-------------|-------------|
| \$280,000 – \$299,999 | - | 2 |
| \$380,000 – \$399,999 | 2 | - |
| \$420,000 – \$439,999 | - | 2 |
| \$460,000 – \$479,999 | 1 | - |
| \$720,000 – \$739,999 | 1 | - |
| \$800,000 – \$819,999 | - | 1 |
| Total number of Commissioners | 4 | 5 |

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 2024 was \$1,987,000 (2023: \$2,233,000). 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 FBT paid or payable in respect of those benefits.

Commissioners respective travel days and times are dictated by the 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. FBT is payable for a portion of travel from Commissioners state of residence.

3.3. Committee members

Remuneration of committee members

Committee Members during the 2023-24 financial year were:

Reliability Panel

Charles Popple (Chair, term ended 10 June 2024)

Tim Jordan (Chair, appointed 11 June 2024)

Audit and Risk Management Committee (ARMC)

David Pendleton (Chair)

Stephen Horne

Sally McMahon (Commissioner representative)

| The number of external ARMC members (excluding the Commissioners) whose remuneration received or receivable falls within the following bands: | 2024 No | 2023 No |
|---|------------|------------|
| \$0 – \$19,999 | 2 | 2 |
| Total number of members | 2 | 2 |

The total remuneration received or receivable by external ARMC members (excluding the Commissioners) as of 30 June 2024 was \$23,000 (2023: \$21,000). 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 FBT paid or payable in respect of those benefits.

3.4. Employee related expenses

| | 2024 \$'000 | 2023 \$'000 |
|--|----------------|----------------|
| Salaries and wages | 19,125 | 17,664 |
| Long service leave | 213 | 120 |
| Annual leave | 1,636 | 1,504 |
| Employment on-costs – superannuation | 2,087 | 1,829 |
| Payroll and Fringe Benefits Tax | 1,267 | 1,171 |
| Relocation expenses | 6 | 6 |
| Total employee related expenses | 24,334 | 22,294 |

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

Employee related 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: | 2024 No. | 2023 No. |
|---|-------------|-------------|
| \$160,001 to \$166,000 * | N/a | 4 |
| \$166,001 to \$186,000 | 11 | 12 |
| \$186,001 to \$206,000 | 11 | 8 |
| \$206,001 to \$226,000 | 7 | 4 |
| \$226,001 to \$246,000 | 4 | 9 |
| \$246,001 to \$266,000 | 7 | 6 |
| \$266,001 to \$286,000 | 5 | 3 |
| \$286,001 to \$306,000 | 2 | 1 |
| \$326,001 to \$346,000 | 1 | - |
| \$346,001 to \$366,000 | - | 3 |
| \$366,001 to \$386,000 | 3 | - |
| \$386,001 to \$406,000 | 1 | 1 |
| \$486,001 to \$506,000 | 1 | 1 |
| Total number of employees | 53 | 52 |

* This band has been included for the purpose of reporting comparative figures based on the executive base-level remuneration rate for 2022-23.

The total remuneration received by those employees as of 30 June 2024 was \$12,656,000 (2023: \$11,896,000).

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 FBT paid or payable in respect of those benefits as well as any termination benefits for employees who have left the Commission.

3.5. Employee related liabilities

| | 2024 \$'000 | 2023 \$'000 |
|---|----------------|----------------|
| Current | | |
| Accrued salaries and wages | 6 | 2 |
| Annual leave | 1,287 | 1,195 |
| Long service leave | 16 | 182 |
| Employment on-costs | 508 | 795 |
| Total current employee related liabilities | 1,817 | 2,174 |
| Non-current | | |
| Long service leave | 687 | 438 |
| Employment on-costs | 82 | 50 |
| Total non-current employee related liabilities | 769 | 488 |
| Total employee related liabilities | 2,586 | 2,662 |

Long-term employee related liabilities are measured at present value and short-term employee related liabilities 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 4.0% in 2023 to 4.25% in 2024. 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.

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.

4. Expenses

Employee related expenses are disclosed in note 3.4.

4.1. Supplies and services

| | 2024 \$'000 | 2023 \$'000 |
|---|----------------|----------------|
| Property expenses | 49 | 92 |
| Information technology expenses | 2,855 | 2,882 |
| Accounting, legal and audit expenses | 263 | 305 |
| Project contractor and consultancy expenses # | 5,535 | 3,748 |
| Other contractor and consultancy expenses | 987 | 549 |
| Project support expenses * | 387 | 286 |
| General office administration expenses | 271 | 221 |
| Short-term and low-value leases | 33 | 27 |
| Variable lease payments | 596 | 526 |
| Travel and accommodation expenses | 497 | 420 |
| Recruitment expenses | 960 | 535 |
| Staff training expenses | 1,253 | 524 |
| Other staff-related expenses | 425 | 288 |
| Total supplies and services | 14,111 | 10,403 |

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 fell within the following bands:

| | 2024 | | 2023 | |
|-------------------|-----------|--------------|-----------|--------------|
| | No. | \$'000 | No. | \$'000 |
| Below \$10,000 | 9 | 52 | 4 | 31 |
| \$10,000 or above | 63 | 6,654 | 34 | 4,297 |
| Total | 72 | 6,706 | 38 | 4,328 |

4.2. Interest expense

| | 2024 \$'000 | 2023 \$'000 |
|---------------------------------------|----------------|----------------|
| Interest expense on lease liabilities | 233 | 264 |
| Total interest expense | 233 | 264 |

The Commission does not capitalise interest expense.

4.3. Other expenses

| | 2024 \$'000 | 2023 \$'000 |
|--|----------------|----------------|
| Disbursement of administered funds to other market bodies upon winding up of the ESB | 640 | - |
| Net loss/ (gain) from disposal of property, plant and equipment | 75 | (1) |
| Total other expenses | 715 | (1) |

Any (gain)/ 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.

Reconciliation 2023-24

| | Leasehold Improvement | Plant & Equipment. | IT Infrastructure | ROU- Building | ROU – Plant & Equipment | Work in Process | Total |
|---|--------------------------|-----------------------|----------------------|------------------|-------------------------------|--------------------|---------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Gross carrying amount | 4,415 | 523 | 1,995 | 22,638 | 81 | 501 | 30,153 |
| Accumulated depreciation | (1,784) | (453) | (1,295) | (9,998) | (66) | - | (13,596) |
| Other adjustment | - | - | - | 107 | - | - | 107 |
| Carrying amount | 2,631 | 70 | 700 | 12,747 | 15 | 501 | 16,664 |
| Carrying amount at the beginning of the period | 3,100 | 104 | 556 | 14,903 | 32 | 163 | 18,858 |
| Acquisitions | - | 3 | 513 | - | - | 338 | 854 |
| Disposals/write-offs | (28) | (19) | (28) | - | - | - | (75) |
| Depreciation/amortisation) | (441) | (18) | (341) | (2,263) | (17) | - | (3,080) |
| Other adjustment | - | - | - | 107 | - | - | 107 |
| Carrying amount at the end of the period | 2,631 | 70 | 700 | 12,747 | 15 | 501 | 16,664 |

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 – 12 |
| IT Infrastructure | 2 – 10 |

The useful life of a right-of-use asset 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 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 3 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, which has not been taken up as at 30 June 2024.
- 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 Intangible assets

| | 2024 \$'000 | 2023 \$'000 |
|--|----------------|----------------|
| Computer software, at cost (deemed fair value) | 3,248 | 3,248 |
| Acquisitions | 7 | - |
| Accumulated amortisation | (2,981) | (2,639) |
| Total intangible assets | 274 | 609 |

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 2023-24

| | Intangible assets \$'000 | Work in progress \$'000 | Total \$'000 |
|--|-----------------------------|-------------------------------|-----------------|
| Carrying amount at the beginning of the period | 609 | - | 609 |
| Acquisitions | 7 | - | 7 |
| Amortisation | (342) | - | (342) |
| Carrying amount at the end of the period | 274 | - | 274 |

6. Financial assets

6.1. Categorisation of financial assets

| | 2024 Carrying amount \$'000 | 2023 Carrying amount \$'000 |
|--|-----------------------------------|--------------------------------------|
| Financial assets | | |
| Cash and cash equivalents | | |
| Cash and cash equivalents | 5,831 | 11,389 |
| Other financial assets | 7,616 | 7,616 |
| Financial assets at amortised costs | | |
| Receivables | 396 | 389 |
| Total financial assets | 13,843 | 19,394 |

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

| | 2024 \$'000 | 2023 \$'000 |
|--|----------------|----------------|
| Cash at bank and on hand | 5,831 | 11,389 |
| Total cash and cash equivalents | 5,831 | 11,389 |

Cash and cash equivalents include cash at bank and cash on hand and in other short-term, highly liquid investments with maturities of three 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 \$6,000 (2023: \$4,165,000).

6.3. Receivables

| | 2024 \$'000 | 2023 \$'000 |
|---------------------------------------|----------------|----------------|
| <u>Contractual receivables</u> | | |
| From other government entities | 167 | 255 |
| Total contractual receivables | 167 | 255 |
| <u>Statutory receivables</u> | | |
| GST input tax recoverable | 637 | 520 |
| Fringe benefits tax receivable | 102 | - |
| Total statutory receivables | 739 | 520 |
| Interest receivable | 229 | 134 |
| Prepayments | 772 | 1,012 |
| Total receivables | 1,907 | 1,921 |

Contractual receivables arise in the normal course of selling goods and services to other government agencies and 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.

The net amount of GST recoverable from the ATO is included as part of receivables.

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.

6.4. Other financial assets

| | 2024 \$'000 | 2023 \$'000 |
|----------------------------------|----------------|----------------|
| Short-term deposits | 7,616 | 7,616 |
| Total short-term deposits | 7,616 | 7,616 |

Short-term deposits

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

7. Liabilities

Employee related liabilities are disclosed in note 3.5.

7.1. Categorisation of financial liabilities

| | 2024 Carrying Amount \$'000 | 2023 Carrying Amount \$'000 |
|---|--------------------------------------|--------------------------------------|
| Financial liabilities at amortised costs | | |
| Payables | 607 | 1,102 |
| Lease liabilities | 16,578 | 19,064 |
| Total financial liabilities | 17,185 | 20,166 |

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

7.2. Payables

| | 2024 \$'000 | 2023 \$'000 |
|---------------------------------|----------------|----------------|
| Current | | |
| Contractual payables | 607 | 440 |
| Accrued expenses | 777 | 404 |
| ESB Funding Payables | - | 342 |
| Statutory payables | | |
| Fringe benefits tax payable | - | 10 |
| Audit fee payable | 37 | 39 |
| Total statutory payables | 37 | 50 |
| Total current payables | 1,421 | 1,235 |
| Total payables | 1,421 | 1,235 |

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.

7.3. Lease liabilities

| | 2024 \$'000 | 2023 \$'000 |
|--------------------------------|----------------|----------------|
| Current lease liabilities | 2,653 | 2,584 |
| Non-current lease liabilities | 13,925 | 16,480 |
| Total lease liabilities | 16,578 | 19,064 |

The Commission measures lease liabilities at amortised cost.

7.4. Other liabilities

| | 2024 \$'000 | 2023 \$'000 |
|--------------------------------|----------------|----------------|
| Current | | |
| Unearned revenue | 804 | 3,584 |
| Total other liabilities | 804 | 3,584 |

7.5. Provisions

| | 2024 \$'000 | 2023 \$'000 |
|---|----------------|----------------|
| Non-current | | |
| Provision for make good | 961 | 854 |
| Total non-current provisions | 961 | 854 |
| Carrying amount at the beginning of the period | 854 | 851 |
| Remeasurement | 107 | 3 |
| Carrying amount at end of the period | 961 | 854 |

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

| | 2024 \$'000 | 2023 \$'000 |
|----------------------------------|----------------|----------------|
| Contributed Capital | | |
| 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 |
| Total contributed capital | 2,017 | 2,017 |
| Retained earnings | 7,925 | 10,977 |
| Total Equity | 9,942 | 12,994 |

The Ministerial Council on Energy Standing Committee of Officials meeting of 7 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 ATO. If GST is not payable to, or recoverable from, the ATO, the commitments and contingencies are disclosed on a gross basis.

Contractual commitments to acquire property, plant and equipment

| | 2024 \$'000 | 2023 \$'000 |
|--|----------------|----------------|
| Not later than one year | 144 | 280 |
| Later than one year but not longer than five years | 15 | - |
| Total capital commitments | 159 | 280 |

Other contractual commitments

Other contractual commitments comprise IT managed services, software licenses, subscriptions and professional fees.

| | 2024 \$'000 | 2023 \$'000 |
|--|----------------|----------------|
| Not later than one year | 5,105 | 3,991 |
| Later than one year but not longer than five years | 164 | 682 |
| Total other contractual commitments | 5,269 | 4,673 |

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

On 16 August 2024, the AEMC was served with a summons for proceedings in the Supreme Court of NSW concerning the AEMC's determination on an administered price cap event compensation claim. The plaintiff is seeking orders to (among other things): have the AEMC's decision set aside and remitted to the AEMC to remake according to law; have the AEMC repay to the plaintiff costs charged; and that the AEMC pay the plaintiff's costs of the proceedings.

10. Disclosure of administered items

From March 2018 until June 2024, the Commission administered resources on behalf of the ESB. Contributions from the Commonwealth and States and Territories were held by the AEMC, 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.

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.

As at the time of reporting, the only administered funds remaining related to interest received after the balance date, which was transferred to the AEMC on 1 July 2024.

| | 2024 \$'000 | 2023 \$'000 |
|--|----------------|----------------|
| <u>Administered income</u> | | |
| Contributions from the Commonwealth | 342 | 2,023 |
| Contributions from the States and Territories | - | 4,921 |
| Interest income | 96 | 178 |
| Total administered income | 438 | 7,122 |
| <u>Administered expenses</u> | | |
| Staff secondment expenses | 2,025 | 4,705 |
| Supplies and services | 1,152 | 8,557 |
| Depreciation | - | - |
| Total administered expenses | 3,177 | 13,262 |
| Net result | (2,739) | (6,140) |
| <u>Administered current assets</u> | | |
| Cash and cash equivalents | 6 | 4,165 |
| Receivable – due from the AEMC | - | 342 |
| Total assets | 6 | 4,507 |
| <u>Administered current liabilities</u> | | |
| Payables – due to the AEMC | 6 | 648 |
| Creditors | - | 773 |
| Total liabilities | 6 | 1,421 |
| Net assets | - | 3,086 |
| <u>Administered equity</u> | | |
| Retained earnings | - | 3,086 |
| Total administered equity | - | 3,086 |

| | 2024 \$'000 | 2023 \$'000 |
|---|----------------|-----------------|
| <u>Cash inflows from operating activities</u> | | |
| Contributions from the Commonwealth | 342 | 2,023 |
| Contributions from the States and Territories | - | 4,597 |
| Interest received | 97 | 178 |
| Cash generated from operations | 439 | 6,798 |
| <u>Cash outflows from operating activities</u> | | |
| Employee related payments | (225) | (4,705) |
| Payments for supplies and services | (2,713) | (7,380) |
| Payments to the AEMC | (1,660) | - |
| Cash used in operations | (4,598) | (12,085) |
| Net cash provided by/ used in operations | (4,159) | (5,287) |
| Net increase in cash and cash equivalents | (4,159) | (5,287) |
| Cash and cash equivalents at the beginning of the period | 4,165 | 9,452 |
| Cash and cash equivalents at the end of the period | 6 | 4,165 |

Governance and statutory reports



Commissioner disclosures • Key performance indicators • Governance reports
External consultants • AEMO powers of direction • Compliance index



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 2023-24.

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.

To manage any actual or perceived conflict, Mr Popple:

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

Charles Popple

In April 2019, Mr Popple was appointed as Chair of the Reliability Panel, a position which he held until his term as Commissioner ended in June 2024. 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.

Mr Popple did not consider that he had any other commitments that gave rise to conflicts that required management.

The AEMC also commenced the ***Extension of the IRM to the RRO*** rule change (ERC0366) (the IRM Rule Change) on 13 July 2023. The IRM Rule Change considered, among other things, whether the interim reliability measure should be extended to 30 June 2028.

Tim Jordan

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 on their websites.

To manage any actual or perceived conflicts, Ms McMahon will:

- When chairing the MAC, PAC and GAB and when facilitating the provision of advice from those bodies to any third party, ensure that any written statements or records of meetings make clear that the Chair is an independent Chair and that the advice represents the views of the MAC, PAC or GAB (as applicable) and does not necessarily reflect the views of the Chair.
- Monitor and inform the Commission of any matter that could give rise to a potential conflict in relation to her role as Chair or the work of the MAC, PAC and GAB to ensure it is considered and, if necessary, an appropriate management plan is implemented. If a conflict may arise, Commissioner McMahon will absent herself from the relevant decision-making of the MAC, PAC or GAB or the decision-making on the relevant matter of the AEMC, as appropriate.

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.

Ms McMahon is a part-time Councillor of the National Competition Council. The NCC is an independent agency that has a role in assisting Ministers to determine whether significant infrastructure services should be subject to regulation under the National Access Regime. This is a reactive role, and the level of work is determined by the number of applications. The NCC is also empowered to carry out research and provide advice on other matters referred to it by the Minister. To manage any actual or perceived conflicts, Ms McMahon will recuse herself from any decisions related to energy infrastructure.

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

Quantitative Metrics

Key

| | |
|------------------------------------|------------------------------|
| Target metric achieved or exceeded | Target metric not achieved |
| Target metric almost achieved | Not applicable for FY2023-24 |

| Metric | Detail of result |
|--------|------------------|
|--------|------------------|

Being collaborative – engaging with stakeholders

| | | |
|--|-----|---|
| Stakeholder Reputational Research overall reputation score of >60% (i.e., >60% of respondents provide a score of 7 or more out of 10). | N/A | The 2023 AEMC Stakeholder Reputational Research Survey results found that 58% of stakeholders gave the AEMC a seven and above out of 10 in overall satisfaction. Survey results were published in October 2023. Note the survey is biennial. The next results will be available for FY2024-25. |
| AEMC Stakeholder Reputational Research score of 60% on collaboration with other market bodies. | N/A | 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. Note the survey is biennial. The next results will be available for FY2024-25. |
| Survey stakeholders for 20% of AEMC projects within a financial year. | ✓ | Target metric of 20% was achieved through consultation and surveying of stakeholders above and beyond our standard consultation processes. |

Investing in our people

| | | |
|---|-----|---|
| Turnover of our people at 20% +/- 5% per year. | 17% | Year end result is 17% which is within the desired range for the full year and the best result in over four years. |
| Overall score from staff engagement survey, measuring advocacy, commitment and discretionary effort, to be at 70% or above. | 83% | The annual Engagement Survey was completed in June 2024. Engagement score has improved on the 2022-23 result by 7%. |

Delivering our work efficiently

| | | |
|---|-----|---|
| 75% of rule change requests initiated within four months of receipt. | 76% | 76% of projects initiated between July 2023 and June 2024 were initiated within four months of the rule change being received. |
| Actual expenditure tracks budget +/- [5%]. | 2% | Expenditure in 2024-25 2% under forecast budget. |
| Embed the brevity framework throughout the organisation, measured by: <ul style="list-style-type: none"> Performance score from Stakeholder Reputational Research of 50% on public consultation (cf. 32% in 2020). | N/A | The 2023 Stakeholder Reputational Survey results found that 71% of our stakeholders gave the AEMC seven and above out of ten in proactive engagement and consultation. 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. Note the survey is biennial. The next results will be available for FY2024-25. |

Quantitative Metrics

| Metric | Progress update |
|---|---|
| <p>Resilience</p> <ul style="list-style-type: none"> • Complete the following rule changes and reviews: <ul style="list-style-type: none"> – Review of the compensation framework – Gas compensation and dispute resolution frameworks – Review into the arrangements for failed retailer's electricity and gas contracts | <ul style="list-style-type: none"> • Review of compensation frameworks released a consultation paper in November 2023, and received submissions at start February 2024. The project was delayed by approximately 2 months to allow staff to progress other priority projects (in particular, Transmission access reform). The Draft Report was published on 15 August 2024, and the Final Report is scheduled for completion later in 2024. • The Gas compensation and dispute resolution framework final determination was published on 7 March 2023. • The RoLR review final determination was published on 20 June 2024. |
| <p>Consumer Energy Resource (CER)</p> <ul style="list-style-type: none"> • Complete rule changes and actions arising from the: <ul style="list-style-type: none"> – Review of the regulatory framework for metering services – Review into consumer energy resource technical standards • Complete the rule change on unlocking CER benefits through flexible trading • Integrating price responsive resources into the NEM rule change. | <ul style="list-style-type: none"> • The Accelerating the smart meter deployment rule change is currently underway. It has been extended to allow consultation on a revised consumer safeguards package. A final determination will be published in November 2024. • The AEMC has received the second rule change request in response to the Review of the regulatory framework for metering services. Empowering consumers with real time data was received from ECA in June 2024. We expect to initiate this rule change in Q4 2024. • The final determination on Unlocking CER benefits was published on 15 August 2024. • The IPRR rule is progressing well. The draft determination was published on 25 July 2024. • The ESB's final CER wrap up report was released in February 2024. The items recommended for progression with government are on the Commonwealth's CER working group's agenda. • The AEMC is a member of the Commonwealth CER taskforce, and is leading the workstream to the define the distribution-level system and market roles and responsibilities of industry participants in a high-penetration CER energy system. |
| <p>Emissions Reduction</p> <ul style="list-style-type: none"> • Complete the harmonisation rule changes. | <ul style="list-style-type: none"> • The Harmonising the energy rules with the updated national energy objectives rule changes were completed on 1 February 2024. |

| Metric | Progress update |
|--|---|
| <p>Reliability, system security and future wholesale market design (post-2030)</p> <ul style="list-style-type: none"> • Complete the following rule changes: <ul style="list-style-type: none"> – Market price settings – Improving security frameworks (ISF – previously OSM) – Enhancing Reserve Information (previously Operating reserves) – Interim reliability measure – Enhancing investment certainty in the R1 process • Complete the following reviews: <ul style="list-style-type: none"> – Review of the form of the reliability standard | <p>Rule changes</p> <ul style="list-style-type: none"> • The rule change to adjust the market price settings was completed on 7 December 2023. • Improving security frameworks final determination and rule was made on 28 March 2024. This put in place arrangements to address system security issues efficiently and proactively through the energy transition. • Enhancing reserve information final determination and rule was made on 21 March 2024, improving transparency of energy availability across the NEM. • Enhancing investment certainty in the R1 final determination and rule was made on 27 July 2024, that addressed gaps and hinderances to timely connections in the pre-connection registered data (R1) process. • The rule change to extend the interim reliability measure was completed on 21 September 2023. <p>Reviews</p> <ul style="list-style-type: none"> • The review of the Form of the reliability standard was completed in June 2024. In providing support to the Reliability Panel, the team developed new reliability data and modeling to test potential unserved energy events in a high-renewables future. We also worked closely with the AER to understand the value of customer reliability. • The AEMC is considering the future of the wholesale market. This work will describe the technical and operational challenges of the future market, and the merits of different market design options for that future; in particular, the project will assess designs that will deliver investment incentives, operational incentives and the risk management products industry participants require. This work will feed into the Commonwealth's project on the future of the wholesale market. |

| Metric | Progress update |
|---|--|
| <p>Metering</p> <ul style="list-style-type: none"> Develop options to facilitate a faster and more efficient deployment of smart metering in the NEM. Introduce reforms which include measures to facilitate data exchange between market participants, improve installation processes, and options to accelerate smart meter deployments. Implement rules flowing out of the Review of the regulatory framework for metering services (the Review) to facilitate a faster and more efficient deployment of smart metering in the NEM, including measures to facilitate data exchange between market participants, and options to accelerate smart meter deployments. | <ul style="list-style-type: none"> As identified above in relation to the CER metric, we received a rule change request that seeks to accelerate the deployment of smart meters in the NEM. This rule change is currently underway and will be finalised in November 2024. The rule change request aligns with the recommendations of the Review. It seeks to: <ul style="list-style-type: none"> accelerate the deployment of smart meters improve installation processes and the customer experience enable provision of power quality data to distribution network service providers, supporting better integration of CER and improved safety for customers clarify and improve the requirements for undertaking tests and inspections of meters to avoid unnecessary costs. Following concerns relating to cost reflective tariff changes following receipt of a smart meter, the Commission will consult on an extended consumer safeguard package via a Directions Paper in August 2024. A separate rule change request Empowering consumers with real data has been received from ECA and will be initiated during Q4 2024. A communicating metering project has been developed to work with jurisdictions and industry around communicating what customers can expect from the accelerated roll out. |
| <p>Essential system services</p> <ul style="list-style-type: none"> Successful completion of rule changes to implement ESB post 2025 recommendation relating to frequency control & 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. | <ul style="list-style-type: none"> We have completed rule changes on Mandatory Primary Frequency Response (September 2022) & Fast Frequency Response (July 2021) to implement ESB post-2025 frequency recommendations. The improving security frameworks and enhancing reserve information rule changes were completed in March 2024, drawing to a conclusion the package of rule changes out of the ESB's post 2025 recommendations. |
| <p>Transmission planning and investment</p> <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Seven rule changes have been received reflecting recommendations from the Transmission planning and investment review: <ul style="list-style-type: none"> Enhancing community engagement – completed 9 November 2023 Harmonising the rules with the updated national energy objectives- completed 1 February 2024 Improving the workability of the feedback loop- completed 7 March 2024 Accommodating financeability in the regulatory framework completed 21 March 2024 Sharing concessional finance benefits with consumers- completed 21 March 2024 Bringing forward early works to improve transmission planning – due to be completed in September 2024 Managing ISP project uncertainty through targeted ex post reviews- completed 1 August 2024. |

| Metric | Progress update |
|---|--|
| <p>Customer vulnerability</p> <ul style="list-style-type: none"> Finalising the protecting customers against family violence rule change as a key protection for consumers. Strengthening ROLR arrangements to improve outcomes for small customers and enhance the financial market stability of the NEM. | <ul style="list-style-type: none"> Protecting customers against family violence rule change was finalised in September 2022. As noted above (in the Resilience section), the RoLR review final determination was published on 20 June 2024. |
| <p>Removing regulatory burden</p> <ul style="list-style-type: none"> Improving consultation procedures, having recently introduced fit-for-purpose consultation requirements for sub-ordinate instruments. Monitoring the framework the AEMC established for enabling innovative trials to occur under sandboxing legislation. | <ul style="list-style-type: none"> The rule change Improving consultation procedures in the Rules was completed in August 2022. Innovative trials - The AEMC has not made any trial rule changes, therefore there are no trials subject to the monitoring framework. |
| <p><i>Embed and utilise our prioritisation framework, forward thinking initiatives and decision-making framework on all rule changes, reviews and ad hoc pieces of advice:</i></p> <ul style="list-style-type: none"> Prioritisation framework – apply to 100% of our projects over a 12-month horizon. Forward thinking – identify and resource longer term projects/issue. Incorporate into our decision making and inform projects & resourcing of longer-term issues and trends. Decision making framework – apply to 100% of our rule changes and use it in commission meetings. | <ul style="list-style-type: none"> Prioritisation framework being applied to 100% of project initiation decisions as new rule change requests are received. External stakeholders have been consulted on the AEMC’s work program priorities for 2024-25. Six forward-thinking projects underway. These existing projects and additional forward-thinking projects have been considered in the prioritisation process to ensure resourcing. Decision making framework - fully implemented and applied to 100% of rule changes. External Guide to how the national energy objectives shape our decisions was recently updated to include additional guidance on how we will consider emissions in our decision-making. |

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 2023-24 there were no statements of policy principles made by the Ministerial Council on Energy*.

A statement about the interim value of greenhouse gas emissions reduction was issued on 28 February 2024 by the Ministerial Council on Energy*. The statement (which is not a statement of policy principles) states the interim value of greenhouse gas emissions reduction that is to be used by the AEMC and others when applying the national energy objectives.

Targets statement for greenhouse gas emissions

Under the National Energy Laws, the AEMC must prepare and maintain a targets statement, stating the targets set by participating jurisdictions:

- for reducing Australia's greenhouse gas emissions; or
- that are likely to contribute to reducing Australia's greenhouse gas emissions.

The AEMC published the first version of the targets statement on its website on 22 September 2023, and updated it on 1 February and 6 June 2024, to reflect changes in jurisdictional targets.

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. 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 received two freedom of information (FOI) requests under section 13 of the Freedom of Information Act 1991 (SA) in the 2023-24 financial year.

The first application was received on 12 March 2024 from an individual and was related to correspondence, meeting minutes, notes, letters and messages held by the AEMC.

* 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. The MCE is currently referred to as the Energy and Climate Change Ministerial Council (ECCMC).

These covered communications between or including a variety of parties (including, among others, the Minister for Climate Change and Energy the Hon Chris Bowen, his office, the Australian Energy Regulator and the Australian Energy Market Operator) in relation to (among other things) the feedback loop under the National Electricity Rules, making rule changes requests in response to recommendations in the Transmission Planning and Investment Review Stage 2, the rule change ERC0369 – Improving the workability of the feedback loop and official updates to the Integrated System Plan. The application was still being processed at the end of the 2023-24 financial year.

The second application was received on 3 May 2024 from an individual and was related to a request for agendas, minutes and titles of attachments for a series of meetings of the Australian Energy Market Commission. The Commission did not continue to process the application due to requirements under the Freedom of Information Act 1991 (SA) not being satisfied.

External consultant expenditure

The AEMC supplements its own resources with consultants. In 2023-24 the total amount expended was \$6.706m. There were 63 consultancies with a value above \$10,000, to a total value of \$6.654m. There were nine consultancies with a value of \$10,000 or less, to a total value of \$52,000.

| External Consultants | Description of Consultancy |
|----------------------------------|--|
| ACIL Allen Consulting | Transmission Access Reform |
| Allens | Provision of legal advice for corporate projects |
| Amplitude Consultants | Power system technical advisory services |
| Aon Advisory Australia | Remuneration benchmarking advisory services |
| Baker & McKenzie | Provision of legal advice for rule changes |
| Centium | Records management framework |
| CEPA | Network tariff modeling |
| Cornwall Insight Australia | Review of the form of the reliability standard |
| Creative Energy Consulting | Scheduled lite mechanism |
| Deloitte Touche Tohmatsu | Cloud Migration |
| DIGSILENT Pacific | Power system technical advisory services |
| Elisabeth Ross Consulting | Providing flexibility to address financeability challenges |
| Endgame Economics | Transmission Access Reform |
| Energeia | Consumer Energy Resources (CER) advisory services |
| Farrier Swier Consulting | Improving Security Frameworks rule change |
| FTI Consulting | APC compensation claims |
| GHD | Compensation for storage technologies |
| Gilbert and Tobin | Provision of legal advice on rule changes and reviews |
| Henry El-Hage, Barrister | Provision of legal advice |
| Houston Kemp Economists | Workability of the feedback loop |
| Metafutures | Forward thinking initiative |
| Incenta Economic Consulting | Accommodating financeability into the regulatory framework |
| Intelligent Energy Systems (NSW) | Amendment of the Market Price Cap, Cumulative Price Threshold and Administered Price Cap rule change |

| External Consultants | Description of Consultancy |
|-----------------------------------|---|
| Johnson Winter & Slattery Lawyers | Provision of legal advice on rule changes |
| King & Wood Mallesons | Provision of legal advice on rule changes |
| KPMG Middle Market Advisory | Secondment |
| List G Barristers | Provision of legal advice |
| Mercer | Annual Remuneration review 2023 |
| Mott MacDonald Australia | Review of regulatory framework for metering services and Distributed Energy Resources (DER) integration program |
| NERA Economic Consulting | Future of the wholesale market in the NEM |
| Nous Group | AEMC Strategy Workshops – November 2023 |
| Oakley Greenwood | Accelerating smart meter deployment rule change |
| On the Farm Creative Services | Design services |
| Scranton Legal & Advisory | Provision of legal advice on rule changes |
| Seaton Legal | Provision of legal advice on rule changes |
| SEC Newgate Australia | Amendment of the Market Price Cap, Cumulative Price Threshold and Administered Price Cap Rule Change |
| Serendis | Leadership development plan |
| Seyfarth Shaw | Provision of legal advice on corporate matters |
| Synergies Economic Consulting | Administered Pricing Compensation |
| The Boston Consulting Group | Future of the wholesale market in the NEM |
| The Brattle Group | Emissions in the National Energy Objectives (NEO) |
| The Insight Centre | Stakeholder Reputational Research |
| The Outlook Consulting | ELT Performance and Impact Project |
| The University of Melbourne | Review of the form of the Reliability standard |
| University of South Australia | Review of the form of the reliability standard and APC |
| We are Unity | People and culture expert advice |
| Your-Call | Support on corporate services |

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 2023 and 30 June 2024 in relation to power system security under clause 4.8.9(a) of the National Electricity Rules (NER).

Source: AEMO provided the 2023–2024 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 | 4 Jul 2023 | 16:00 | 9 Jul 2023 | 14:00 | TORRB2 | SA1 | | System security | Energy |
| 1 | 2 | 4 Jul 2023 | 16:00 | 9 Jul 2023 | 16:40 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 2 | 1 | 9 Jul 2023 | 18:00 | 10 Jul 2023 | 9:30 | MINTARO | SA1 | | System security | Energy |
| 3 | 1 | 11 Jul 2023 | 17:00 | 12 Jul 2023 | 8:25 | MINTARO | SA1 | | System security | Energy |
| 4 | 1 | 12 Jul 2023 | 17:00 | 13 Jul 2023 | 16:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 4 | 2 | 12 Jul 2023 | 17:00 | 15 Jul 2023 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 4 | 3 | 13 Jul 2023 | 17:00 | 15 Jul 2023 | 5:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 4 | 4 | 13 Jul 2023 | 17:00 | 14 Jul 2023 | 4:00 | PPCCGT | SA1 | | System security | Energy |
| 5 | 1 | 15 Jul 2023 | 15:00 | 16 Jul 2023 | 14:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 6 | 1 | 16 Jul 2023 | 17:00 | 17 Jul 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 7 | 1 | 17 Jul 2023 | 19:00 | 18 Jul 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 8 | 1 | 18 Jul 2023 | 17:00 | 20 Jul 2023 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 8 | 2 | 18 Jul 2023 | 17:00 | 19 Jul 2023 | 15:00 | PPCCGT | SA1 | | System security | Energy |
| 8 | 3 | 19 Jul 2023 | 15:00 | 20 Jul 2023 | 15:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 9 | 1 | 21 Jul 2023 | 17:00 | 22 Jul 2023 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 9 | 2 | 21 Jul 2023 | 17:00 | 22 Jul 2023 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 10 | 1 | 22 Jul 2023 | 17:00 | 23 Jul 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 10 | 2 | 22 Jul 2023 | 17:00 | 23 Jul 2023 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 11 | 1 | 25 Jul 2023 | 21:00 | 26 Jul 2023 | 12:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 12 | 1 | 26 Jul 2023 | 16:00 | 28 Jul 2023 | 4:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 12 | 2 | 26 Jul 2023 | 16:00 | 27 Jul 2023 | 16:50 | TORRB4 | SA1 | AGL | System security | Energy |
| 12 | 3 | 27 Jul 2023 | 16:15 | 28 Jul 2023 | 14:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 12 | 4 | 27 Jul 2023 | 17:00 | 28 Jul 2023 | 14:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 13 | 1 | 28 Jul 2023 | 15:20 | 29 Jul 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 13 | 2 | 28 Jul 2023 | 15:00 | 29 Jul 2023 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 14 | 1 | 29 Jul 2023 | 16:20 | 30 Jul 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 14 | 2 | 29 Jul 2023 | 15:30 | 30 Jul 2023 | 16:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 15 | 1 | 30 Jul 2023 | 17:15 | 31 Jul 2023 | 14:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 15 | 2 | 30 Jul 2023 | 17:00 | 31 Jul 2023 | 10:30 | TORRB2 | SA1 | AGL | System security | Energy |

| | Event no. | Start date | Start time | End date | End time | Directed units | Region | Additional claim | Reason | Type |
|----|-----------|-------------|------------|-------------|----------|----------------|--------|------------------|-----------------|--------|
| 16 | 1 | 1 Aug 2023 | 17:00 | 2 Aug 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 17 | 1 | 2 Aug 2023 | 9:00 | 4 Aug 2023 | 5:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 17 | 2 | 2 Aug 2023 | 9:00 | 4 Aug 2023 | 5:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 18 | 1 | 3 Aug 2023 | 21:30 | 4 Aug 2023 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 19 | 1 | 7 Aug 2023 | 17:30 | 8 Aug 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 20 | 1 | 8 Aug 2023 | 16:00 | 9 Aug 2023 | 7:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 21 | 1 | 9 Aug 2023 | 7:00 | 10 Aug 2023 | 4:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 21 | 2 | 9 Aug 2023 | 7:00 | 10 Aug 2023 | 4:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 22 | 1 | 15 Aug 2023 | 16:00 | 16 Aug 2023 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 22 | 2 | 15 Aug 2023 | 16:00 | 16 Aug 2023 | 14:40 | QPS5 | SA1 | | System security | Energy |
| 23 | 1 | 16 Aug 2023 | 15:30 | 17 Aug 2023 | 16:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 23 | 2 | 16 Aug 2023 | 15:30 | 17 Aug 2023 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 24 | 1 | 17 Aug 2023 | 14:30 | 18 Aug 2023 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 24 | 2 | 17 Aug 2023 | 14:30 | 18 Aug 2023 | 16:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 25 | 1 | 18 Aug 2023 | 14:30 | 19 Aug 2023 | 16:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 25 | 2 | 18 Aug 2023 | 14:30 | 19 Aug 2023 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 26 | 1 | 20 Aug 2023 | 14:30 | 21 Aug 2023 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 26 | 2 | 20 Aug 2023 | 14:30 | 21 Aug 2023 | 16:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 27 | 1 | 25 Aug 2023 | 17:00 | 26 Aug 2023 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 28 | 1 | 26 Aug 2023 | 17:00 | 27 Aug 2023 | 9:40 | TORRB3 | SA1 | AGL | System security | Energy |
| 29 | 1 | 28 Aug 2023 | 17:00 | 29 Aug 2023 | 18:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 29 | 2 | 28 Aug 2023 | 17:50 | 29 Aug 2023 | 18:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 30 | 1 | 29 Aug 2023 | 17:00 | 30 Aug 2023 | 6:45 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 31 | 1 | 30 Aug 2023 | 7:10 | 30 Aug 2023 | 10:10 | MINTARO | SA1 | | System security | Energy |
| 31 | 2 | 29 Aug 2023 | 17:00 | 30 Aug 2023 | 10:10 | TORRB3 | SA1 | AGL | System security | Energy |
| 32 | 1 | 1 Sep 2023 | 15:05 | 2 Sep 2023 | 17:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 32 | 2 | 1 Sep 2023 | 17:30 | 2 Sep 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 33 | 1 | 2 Sep 2023 | 16:00 | 4 Sep 2023 | 14:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 33 | 2 | 2 Sep 2023 | 16:00 | 4 Sep 2023 | 16:35 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 34 | 1 | 4 Sep 2023 | 17:00 | 4 Sep 2023 | 21:45 | MINTARO | SA1 | | System security | Energy |
| 35 | 1 | 5 Sep 2023 | 9:00 | 5 Sep 2023 | 14:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 35 | 2 | 5 Sep 2023 | 9:30 | 5 Sep 2023 | 12:30 | PPCCGT | SA1 | | System security | Energy |
| 35 | 3 | 5 Sep 2023 | 9:30 | 5 Sep 2023 | 9:40 | OSB-AG | SA1 | | System security | Energy |
| 36 | 1 | 5 Sep 2023 | 17:00 | 7 Sep 2023 | 16:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 36 | 2 | 5 Sep 2023 | 18:00 | 6 Sep 2023 | 14:00 | OSB-AG | SA1 | | System security | Energy |
| 36 | 3 | 6 Sep 2023 | 13:20 | 7 Sep 2023 | 14:00 | QPS5 | SA1 | | System security | Energy |
| 37 | 1 | 7 Sep 2023 | 17:00 | 8 Sep 2023 | 15:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 37 | 2 | 7 Sep 2023 | 18:10 | 8 Sep 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 38 | 1 | 8 Sep 2023 | 17:00 | 9 Sep 2023 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 39 | 1 | 9 Sep 2023 | 18:00 | 10 Sep 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 39 | 2 | 9 Sep 2023 | 18:00 | 10 Sep 2023 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 40 | 1 | 10 Sep 2023 | 17:00 | 10 Sep 2023 | 23:00 | MINTARO | SA1 | | System security | Energy |
| 40 | 2 | 10 Sep 2023 | 17:00 | 11 Sep 2023 | 13:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 41 | 1 | 11 Sep 2023 | 17:00 | 12 Sep 2023 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 41 | 2 | 11 Sep 2023 | 16:00 | 12 Sep 2023 | 15:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 42 | 1 | 12 Sep 2023 | 18:00 | 13 Sep 2023 | 15:40 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 42 | 2 | 12 Sep 2023 | 17:00 | 13 Sep 2023 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 43 | 1 | 13 Sep 2023 | 15:00 | 14 Sep 2023 | 23:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 43 | 2 | 13 Sep 2023 | 15:00 | 14 Sep 2023 | 21:30 | TORRB3 | SA1 | AGL | System security | Energy |

| | Event no. | Start date | Start time | End date | End time | Directed units | Region | Additional claim | Reason | Type |
|----|-----------|-------------|------------|--------------|----------|----------------|--------|------------------|-----------------|--------|
| 44 | 1 | 14 Sep 2023 | 15:15 | 15 Sep 2023 | 16:45 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 44 | 2 | 14 Sep 2023 | 15:15 | 15 Sep 2023 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 45 | 1 | 15 Sep 2023 | 17:00 | 16 Sep 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 45 | 2 | 15 Sep 2023 | 15:00 | 16 Sep 2023 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 46 | 1 | 16 Sep 2023 | 15:00 | 17 Sep 2023 | 16:30 | MINTARO | SA1 | | System security | Energy |
| 46 | 2 | 16 Sep 2023 | 15:00 | 17 Sep 2023 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 47 | 1 | 17 Sep 2023 | 15:00 | 18 Sep 2023 | 10:15 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 47 | 2 | 17 Sep 2023 | 15:00 | 18 Sep 2023 | 17:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 47 | 3 | 18 Sep 2023 | 10:15 | 18 Sep 2023 | 16:00 | BARKIPS1 | SA1 | AGL | System security | Energy |
| 48 | 1 | 18 Sep 2023 | 15:00 | 21 Sep 2023 | 10:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 48 | 2 | 18 Sep 2023 | 15:00 | 21 Sep 2023 | 14:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 48 | 3 | 20 Sep 2023 | 17:00 | 21 Sep 2023 | 14:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 49 | 1 | 21 Sep 2023 | 18:00 | 22 Sep 2023 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 49 | 2 | 21 Sep 2023 | 18:15 | 22 Sep 2023 | 16:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 50 | 1 | 22 Sep 2023 | 16:00 | 24 Sep 2023 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 50 | 2 | 22 Sep 2023 | 18:00 | 23 Sep 2023 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 50 | 3 | 23 Sep 2023 | 15:15 | 24 Sep 2023 | 15:40 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 51 | 1 | 24 Sep 2023 | 15:00 | 26- Sep 2023 | 14:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 51 | 2 | 24 Sep 2023 | 15:45 | 25 Sep 2023 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 51 | 3 | 25 Sep 2023 | 16:20 | 26 Sep 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 52 | 1 | 26 Sep 2023 | 17:00 | 27 Sep 2023 | 16:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 52 | 2 | 26 Sep 2023 | 18:00 | 27 Sep 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 53 | 1 | 27 Sep 2023 | 15:00 | 28 Sep 2023 | 14:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 53 | 2 | 27 Sep 2023 | 17:00 | 28 Sep 2023 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 54 | 1 | 28 Sep 2023 | 17:00 | 29 Sep 2023 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 54 | 2 | 28 Sep 2023 | 17:00 | 29 Sep 2023 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 55 | 1 | 29 Sep 2023 | 17:00 | 1 Oct 2023 | 15:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 55 | 2 | 29 Sep 2023 | 17:00 | 1 Oct 2023 | 17:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 56 | 1 | 1 Oct 2023 | 14:35 | 3 Oct 2023 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 56 | 2 | 1 Oct 2023 | 17:00 | 3 Oct 2023 | 3:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 56 | 3 | 2 Oct 2023 | 14:40 | 3 Oct 2023 | 16:10 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 57 | 1 | 3 Oct 2023 | 16:00 | 4 Oct 2023 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 57 | 2 | 3 Oct 2023 | 17:00 | 4 Oct 2023 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 58 | 1 | 4 Oct 2023 | 15:00 | 5 Oct 2023 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 58 | 2 | 4 Oct 2023 | 15:00 | 5 Oct 2023 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 59 | 1 | 5 Oct 2023 | 17:00 | 6 Oct 2023 | 17:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 59 | 2 | 5 Oct 2023 | 15:00 | 6 Oct 2023 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 60 | 1 | 6 Oct 2023 | 14:45 | 7 Oct 2023 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 60 | 2 | 6 Oct 2023 | 16:00 | 8 Oct 2023 | 20:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 60 | 3 | 7 Oct 2023 | 16:00 | 8 Oct 2023 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 60 | 4 | 8 Oct 2023 | 16:00 | 9 Oct 2023 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 61 | 1 | 8 Oct 2023 | 21:00 | 10 Oct 2023 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 61 | 2 | 9 Oct 2023 | 14:25 | 10 Oct 2023 | 15:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 62 | 1 | 10 Oct 2023 | 13:00 | 13 Oct 2023 | 17:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 62 | 2 | 10 Oct 2023 | 14:40 | 11 Oct 2023 | 12:00 | QPS5 | SA1 | | System security | Energy |
| 62 | 3 | 10 Oct 2023 | 13:20 | 13 Oct 2023 | 0:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 62 | 4 | 12 Oct 2023 | 15:00 | 13 Oct 2023 | 17:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 63 | 1 | 13 Oct 2023 | 17:30 | 18 Oct 2023 | 17:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 63 | 2 | 13 Oct 2023 | 17:40 | 14 Oct 2023 | 7:30 | QPS5 | SA1 | | System security | Energy |

| | Event no. | Start date | Start time | End date | End time | Directed units | Region | Additional claim | Reason | Type |
|----|-----------|-------------|------------|--------------|----------|----------------|--------|------------------|-----------------|--------|
| 63 | 3 | 13 Oct 2023 | 17:30 | 14 Oct 2023 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 63 | 4 | 14 Oct 2023 | 16:35 | 16 Oct 2023 | 16:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 63 | 5 | 16 Oct 2023 | 15:30 | 17 Oct 2023 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 63 | 6 | 17 Oct 2023 | 16:00 | 18- Oct 2023 | 16:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 64 | 1 | 18 Oct 2023 | 17:15 | 19 Oct 2023 | 13:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 64 | 2 | 18 Oct 2023 | 17:00 | 19 Oct 2023 | 13:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 65 | 1 | 19 Oct 2023 | 16:00 | 22 Oct 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 65 | 2 | 19 Oct 2023 | 16:00 | 22 Oct 2023 | 15:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 66 | 1 | 21 Oct 2023 | 1:36 | 21 Oct 2023 | 1:41 | YABULU | QLD1 | | System security | Energy |
| 67 | 1 | 22 Oct 2023 | 16:00 | 23 Oct 2023 | 17:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 67 | 2 | 22 Oct 2023 | 16:10 | 23 Oct 2023 | 17:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 68 | 1 | 23 Oct 2023 | 15:00 | 26 Oct 2023 | 16:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 68 | 2 | 23 Oct 2023 | 15:00 | 24 Oct 2023 | 9:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 68 | 3 | 23 Oct 2023 | 14:35 | 24 Oct 2023 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 68 | 4 | 23 Oct 2023 | 15:00 | 25 Oct 2023 | 21:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 68 | 5 | 25 Oct 2023 | 17:30 | 26 Oct 2023 | 17:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 69 | 1 | 26 Oct 2023 | 17:00 | 27 Oct 2023 | 6:00 | TORRB2 | SA1 | | System security | Energy |
| 69 | 2 | 26 Oct 2023 | 17:00 | 27 Oct 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 69 | 3 | 27 Oct 2023 | 6:45 | 27 Oct 2023 | 15:30 | PPCCGT | SA1 | | System security | Energy |
| 70 | 1 | 27 Oct 2023 | 15:00 | 28 Oct 2023 | 17:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 70 | 2 | 27 Oct 2023 | 16:30 | 28 Oct 2023 | 17:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 71 | 1 | 28 Oct 2023 | 17:00 | 29 Oct 2023 | 18:20 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 71 | 2 | 28 Oct 2023 | 16:00 | 29 Oct 2023 | 18:20 | TORRB4 | SA1 | AGL | System security | Energy |
| 72 | 1 | 29 Oct 2023 | 16:00 | 31 Oct 2023 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 72 | 2 | 29 Oct 2023 | 16:00 | 30 Oct 2023 | 7:45 | MINTARO | SA1 | | System security | Energy |
| 72 | 3 | 30 Oct 2023 | 7:46 | 31 Oct 2023 | 4:00 | PPCCGT | SA1 | | System security | Energy |
| 72 | 4 | 30 Oct 2023 | 16:00 | 31 Oct 2023 | 16:00 | OSB-AG | SA1 | | System security | Energy |
| 73 | 1 | 31 Oct 2023 | 16:00 | 1 Nov 2023 | 17:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 73 | 2 | 31 Oct 2023 | 16:00 | 1 Nov 2023 | 16:30 | OSB-AG | SA1 | | System security | Energy |
| 74 | 1 | 1 Nov 2023 | 16:00 | 2 Nov 2023 | 17:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 74 | 2 | 1 Nov 2023 | 16:00 | 2 Nov 2023 | 16:30 | OSB-AG | SA1 | | System security | Energy |
| 75 | 1 | 2 Nov 2023 | 14:25 | 6 Nov 2023 | 16:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 75 | 2 | 2 Nov 2023 | 14:25 | 5 Nov 2023 | 16:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 75 | 3 | 5 Nov 2023 | 16:30 | 6 Nov 2023 | 17:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 76 | 1 | 6 Nov 2023 | 15:30 | 7 Nov 2023 | 16:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 76 | 2 | 6 Nov 2023 | 15:30 | 7 Nov 2023 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 77 | 1 | 7 Nov 2023 | 15:30 | 8 Nov 2023 | 15:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 77 | 2 | 7 Nov 2023 | 15:30 | 8 Nov 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 78 | 1 | 8 Nov 2023 | 14:30 | 9 Nov 2023 | 14:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 78 | 2 | 8 Nov 2023 | 14:50 | 9 Nov 2023 | 14:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 79 | 1 | 9 Nov 2023 | 14:30 | 10 Nov 2023 | 14:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 80 | 1 | 10 Nov 2023 | 16:00 | 11 Nov 2023 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 80 | 2 | 10 Nov 2023 | 16:00 | 11 Nov 2023 | 18:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 81 | 1 | 11 Nov 2023 | 15:30 | 12 Nov 2023 | 17:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 81 | 2 | 11 Nov 2023 | 15:30 | 12 Nov 2023 | 23:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 82 | 1 | 12 Nov 2023 | 15:30 | 13 Nov 2023 | 16:10 | TORRB2 | SA1 | AGL | System security | Energy |
| 82 | 2 | 12 Nov 2023 | 15:45 | 13 Nov 2023 | 17:10 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 83 | 1 | 13 Nov 2023 | 19:00 | 14 Nov 2023 | 8:50 | MINTARO | SA1 | | System security | Energy |
| 84 | 1 | 14 Nov 2023 | 17:00 | 15 Nov 2023 | 16:30 | TORRB3 | SA1 | AGL | System security | Energy |

| | Event no. | Start date | Start time | End date | End time | Directed units | Region | Additional claim | Reason | Type |
|-----|-----------|-------------|------------|-------------|----------|----------------|--------|------------------|-----------------|--------|
| 84 | 2 | 14 Nov 2023 | 17:00 | 15 Nov 2023 | 17:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 85 | 1 | 15 Nov 2023 | 15:30 | 16 Nov 2023 | 16:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 85 | 2 | 15 Nov 2023 | 15:30 | 16 Nov 2023 | 16:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 85 | 3 | 15 Nov 2023 | 15:45 | 16 Nov 2023 | 11:30 | QPS5 | SA1 | | System security | Energy |
| 86 | 1 | 15 Nov 2023 | 22:00 | 17 Nov 2023 | 20:00 | BW02 | NSW1 | | System security | Energy |
| 87 | 1 | 16 Nov 2023 | 17:00 | 17 Nov 2023 | 16:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 87 | 2 | 16 Nov 2023 | 17:00 | 17 Nov 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 88 | 1 | 17 Nov 2023 | 15:30 | 18 Nov 2023 | 16:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 88 | 2 | 17 Nov 2023 | 15:45 | 18 Nov 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 89 | 1 | 18 Nov 2023 | 15:00 | 19 Nov 2023 | 16:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 89 | 2 | 18 Nov 2023 | 16:30 | 19 Nov 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 90 | 1 | 19 Nov 2023 | 17:30 | 20 Nov 2023 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 91 | 1 | 20 Nov 2023 | 16:00 | 21 Nov 2023 | 17:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 91 | 2 | 20 Nov 2023 | 16:00 | 21 Nov 2023 | 17:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 92 | 1 | 21 Nov 2023 | 14:00 | 23 Nov 2023 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 92 | 2 | 21 Nov 2023 | 14:00 | 23 Nov 2023 | 17:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 93 | 1 | 23 Nov 2023 | 16:00 | 24 Nov 2023 | 16:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 93 | 2 | 23 Nov 2023 | 16:00 | 24 Nov 2023 | 14:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 94 | 1 | 24 Nov 2023 | 15:00 | 25 Nov 2023 | 16:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 94 | 2 | 24 Nov 2023 | 15:00 | 25 Nov 2023 | 17:10 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 95 | 1 | 25 Nov 2023 | 15:30 | 27 Nov 2023 | 17:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 95 | 2 | 25 Nov 2023 | 17:00 | 30 Nov 2023 | 17:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 95 | 3 | 27 Nov 2023 | 15:00 | 29 Nov 2023 | 12:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 95 | 4 | 28 Nov 2023 | 9:00 | 28 Nov 2023 | 11:25 | PPCCGT | SA1 | | System security | Energy |
| 95 | 5 | 28 Nov 2023 | 15:30 | 29 Nov 2023 | 19:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 95 | 6 | 29 Nov 2023 | 17:00 | 2 Dec 2023 | 17:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 95 | 7 | 30 Nov 2023 | 17:00 | 1 Dec 2023 | 18:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 95 | 8 | 1 Dec 2023 | 17:00 | 2 Dec 2023 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 96 | 1 | 2 Dec 2023 | 16:15 | 3 Dec 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 96 | 2 | 2 Dec 2023 | 16:00 | 3 Dec 2023 | 16:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 97 | 1 | 3 Dec 2023 | 15:00 | 4 Dec 2023 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 97 | 2 | 3 Dec 2023 | 15:00 | 4 Dec 2023 | 14:30 | QPS5 | SA1 | | System security | Energy |
| 98 | 1 | 5 Dec 2023 | 16:30 | 6 Dec 2023 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 98 | 2 | 5 Dec 2023 | 17:00 | 6 Dec 2023 | 13:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 99 | 1 | 6 Dec 2023 | 16:00 | 7 Dec 2023 | 8:05 | TORRB4 | SA1 | | System security | Energy |
| 100 | 1 | 8 Dec 2023 | 16:30 | 11 Dec 2023 | 14:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 100 | 2 | 8 Dec 2023 | 16:30 | 9 Dec 2023 | 15:15 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 100 | 3 | 9 Dec 2023 | 15:30 | 11 Dec 2023 | 4:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 100 | 4 | 11 Dec 2023 | 4:56 | 11 Dec 2023 | 7:35 | BARKIPS1 | SA1 | AGL | System security | Energy |
| 100 | 5 | 10 Dec 2023 | 16:30 | 11 Dec 2023 | 6:30 | MINTARO | SA1 | | System security | Energy |
| 100 | 6 | 11 Dec 2023 | 7:08 | 11 Dec 2023 | 12:00 | QPS5 | SA1 | | System security | Energy |
| 101 | 1 | 12 Dec 2023 | 8:00 | 12 Dec 2023 | 8:03 | QPS5 | SA1 | | System security | Energy |
| 102 | 1 | 12 Dec 2023 | 17:00 | 13 Dec 2023 | 12:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 103 | 1 | 13 Dec 2023 | 17:00 | 14 Dec 2023 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 103 | 2 | 13 Dec 2023 | 17:00 | 14 Dec 2023 | 17:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 104 | 1 | 14 Dec 2023 | 15:30 | 15 Dec 2023 | 16:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 104 | 2 | 14 Dec 2023 | 15:45 | 15 Dec 2023 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 105 | 1 | 15 Dec 2023 | 14:45 | 16 Dec 2023 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 105 | 2 | 15 Dec 2023 | 14:45 | 16 Dec 2023 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |

| | Event no. | Start date | Start time | End date | End time | Directed units | Region | Additional claim | Reason | Type |
|-----|-----------|-------------|------------|-------------|----------|----------------|--------|------------------|-----------------|--------|
| 106 | 1 | 16 Dec 2023 | 15:00 | 17 Dec 2023 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 106 | 2 | 16 Dec 2023 | 15:00 | 17 Dec 2023 | 17:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 107 | 1 | 17 Dec 2023 | 17:00 | 18 Dec 2023 | 12:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 108 | 1 | 18 Dec 2023 | 16:30 | 22 Dec 2023 | 19:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 108 | 2 | 18 Dec 2023 | 16:30 | 26 Dec 2023 | 23:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 108 | 3 | 22 Dec 2023 | 16:30 | 23 Dec 2023 | 18:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 108 | 4 | 23 Dec 2023 | 17:00 | 26 Dec 2023 | 18:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 109 | 1 | 26 Dec 2023 | 16:00 | 27 Dec 2023 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 109 | 2 | 26 Dec 2023 | 17:00 | 27 Dec 2023 | 13:05 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 109 | 3 | 27 Dec 2023 | 13:07 | 27 Dec 2023 | 15:00 | BARKIPS1 | SA1 | | System security | Energy |
| 110 | 1 | 27 Dec 2023 | 15:00 | 2 Jan 2024 | 17:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 110 | 2 | 27 Dec 2023 | 17:00 | 28 Dec 2023 | 14:20 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 110 | 3 | 28 Dec 2023 | 17:00 | 29 Dec 2023 | 7:50 | MINTARO | SA1 | | System security | Energy |
| 110 | 4 | 29 Dec 2023 | 7:45 | 29 Dec 2023 | 15:30 | BARKIPS1 | SA1 | | System security | Energy |
| 110 | 5 | 29 Dec 2023 | 12:00 | 29 Dec 2023 | 12:20 | MINTARO | SA1 | | System security | Energy |
| 110 | 6 | 29 Dec 2023 | 14:40 | 29 Dec 2023 | 18:30 | QPS5 | SA1 | | System security | Energy |
| 110 | 7 | 29 Dec 2023 | 14:30 | 2 Jan 2024 | 14:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 110 | 8 | 29 Dec 2023 | 14:40 | 30 Dec 2023 | 14:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 111 | 1 | 3 Jan 2024 | 10:00 | 3 Jan 2024 | 23:23 | TORRB3 | SA1 | AGL | System security | Energy |
| 111 | 2 | 3 Jan 2024 | 16:45 | 4 Jan 2024 | 14:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 111 | 3 | 3 Jan 2024 | 23:30 | 4 Jan 2024 | 1:00 | PPCCGT | SA1 | | System security | Energy |
| 111 | 4 | 4 Jan 2024 | 0:35 | 5 Jan 2024 | 14:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 111 | 5 | 4 Jan 2024 | 14:15 | 5 Jan 2024 | 13:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 112 | 1 | 5 Jan 2024 | 17:00 | 6 Jan 2024 | 11:35 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 113 | 1 | 6 Jan 2024 | 13:00 | 9 Jan 2024 | 15:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 113 | 2 | 6 Jan 2024 | 16:50 | 7 Jan 2024 | 6:25 | MINTARO | SA1 | | System security | Energy |
| 113 | 3 | 7 Jan 2024 | 16:00 | 8 Jan 2024 | 17:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 113 | 4 | 8 Jan 2024 | 17:00 | 9 Jan 2024 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 114 | 1 | 9 Jan 2024 | 14:30 | 10 Jan 2024 | 17:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 114 | 2 | 9 Jan 2024 | 15:00 | 10 Jan 2024 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 115 | 1 | 10 Jan 2024 | 16:30 | 12 Jan 2024 | 14:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 115 | 2 | 10 Jan 2024 | 17:00 | 11 Jan 2024 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 116 | 1 | 12 Jan 24 | 16:00 | 15 Jan 2024 | 17:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 116 | 2 | 12 Jan 24 | 17:00 | 13 Jan 2024 | 1:25 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 116 | 3 | 13 Jan 24 | 1:15 | 13 Jan 2024 | 3:15 | BARKIPS1 | SA1 | | System security | Energy |
| 116 | 4 | 13 Jan 2024 | 2:00 | 15 Jan 2024 | 13:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 117 | 1 | 15 Jan 2024 | 14:30 | 16 Jan 2024 | 13:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 118 | 1 | 16 Jan 2024 | 14:30 | 17 Jan 2024 | 21:15 | TORRB3 | SA1 | AGL | System security | Energy |
| 118 | 2 | 16 Jan 2024 | 14:30 | 19 Jan 2024 | 18:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 118 | 3 | 17 Jan 24 | 16:00 | 18 Jan 2024 | 20:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 118 | 4 | 18 Jan 2024 | 15:00 | 19 Jan 2024 | 16:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 119 | 1 | 19 Jan 2024 | 15:30 | 22 Jan 2024 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 119 | 2 | 19 Jan 2024 | 17:00 | 23 Jan 2024 | 4:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 119 | 3 | 19 Jan 2024 | 17:00 | 20 Jan 2024 | 7:00 | QPS5 | SA1 | | System security | Energy |
| 120 | 1 | 22 Jan 2024 | 14:30 | 22 Jan 2024 | 19:15 | STAN | QLD1 | | Reliability | Other |
| 120 | 2 | 22 Jan 2024 | 16:20 | 22 Jan 2024 | 19:15 | TARONG | QLD1 | | Reliability | Other |
| 121 | 1 | 27 Jan 2024 | 12:30 | 27 Jan 2024 | 21:00 | CALL_B_1 | QLD1 | | Reliability | Other |
| 122 | 1 | 24 Jan 2024 | 16:30 | 24 Jan 2024 | 19:45 | TORRB3 | SA1 | | System security | Energy |
| 122 | 2 | 24 Jan 2024 | 19:45 | 26 Jan 2024 | 22:00 | MINTARO | SA1 | PEAKCO | System security | Energy |

| | Event no. | Start date | Start time | End date | End time | Directed units | Region | Additional claim | Reason | Type |
|-----|-----------|-------------|------------|-------------|----------|----------------|--------|------------------|-----------------|--------|
| 122 | 3 | 25 Jan 2024 | 9:45 | 28 Jan 2024 | 18:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 122 | 4 | 26 Jan 2024 | 16:10 | 27 Jan 2024 | 21:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 122 | 5 | 27 Jan 2024 | 17:00 | 28 Jan 2024 | 17:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 123 | 1 | 28 Jan 2024 | 17:00 | 2 Feb 2024 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 123 | 2 | 28 Jan 2024 | 19:45 | 3 Feb 2024 | 15:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 123 | 3 | 2 Feb 2024 | 15:30 | 320Feb 2024 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 124 | 1 | 3 Feb 2024 | 17:00 | 420Feb 2024 | 12:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 125 | 1 | 4 Feb 2024 | 16:30 | 11 Feb 2024 | 14:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 125 | 2 | 4 Feb 2024 | 16:30 | 11 Feb 2024 | 14:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 126 | 1 | 12 Feb 2024 | 17:00 | 13 Feb 2024 | 17:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 126 | 2 | 12 Feb 2024 | 17:00 | 14 Feb 2024 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 126 | 3 | 13 Feb 2024 | 14:45 | 14 Feb 2024 | 18:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 126 | 4 | 14 Feb 2024 | 12:00 | 14 Feb 2024 | 14:45 | TORRB2 | SA1 | | System security | Energy |
| 127 | 1 | 13 Feb 2024 | 17:30 | 14 Feb 2024 | 6:10 | MORTLK12 | VIC1 | | System security | Energy |
| 127 | 2 | 13 Feb 2024 | 18:00 | 14 Feb 2024 | 6:10 | MORTLK11 | VIC1 | | System security | Energy |
| 128 | 1 | 14 Feb 2024 | 7:15 | 15 Feb 2024 | 19:05 | MORTLK11 | VIC1 | | System security | Energy |
| 128 | 2 | 14 Feb 2024 | 7:15 | 15 Feb2024 | 19:05 | MORTLK12 | VIC1 | | System security | Energy |
| 129 | 1 | 14 Feb 2024 | 15:30 | 14 Feb 2024 | 16:00 | TORRB2 | SA1 | | System security | Energy |
| 129 | 2 | 14 Feb 2024 | 15:30 | 15 Feb 2024 | 21:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 129 | 3 | 14 Feb 2024 | 16:00 | 15 Feb 2024 | 23:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 130 | 1 | 15 Feb 2024 | 22:00 | 16 Feb 2024 | 23:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 130 | 2 | 15 Feb 2024 | 23:00 | 16 Feb 2024 | 16:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 131 | 1 | 16 Feb 2024 | 16:30 | 17 Feb 2024 | 14:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 131 | 2 | 16 Feb 2024 | 16:30 | 17 Feb 2024 | 16:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 132 | 1 | 17 Feb 2024 | 15:00 | 18 Feb 2024 | 15:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 133 | 1 | 21 Feb 2024 | 16:30 | 22 Feb 2024 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 134 | 1 | 22 Feb 2024 | 16:00 | 23 Feb 2024 | 9:45 | TORRB4 | SA1 | AGL | System security | Energy |
| 134 | 2 | 22 Feb 2024 | 16:10 | 24 Feb 2024 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 134 | 3 | 23 Feb 2024 | 9:45 | 24 Feb 2024 | 17:45 | TORRB2 | SA1 | AGL | System security | Energy |
| 135 | 1 | 24 Feb 2024 | 16:45 | 25 Feb 2024 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 135 | 2 | 24 Feb 2024 | 13:00 | 25 Feb 2024 | 17:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 136 | 1 | 25 Feb 2024 | 16:00 | 26 Feb 2024 | 12:55 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 136 | 2 | 25 Feb 2024 | 12:00 | 26 Feb 2024 | 14:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 137 | 1 | 26 Feb 2024 | 16:00 | 27 Feb 2024 | 11:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 138 | 1 | 27 Feb 2024 | 17:00 | 28 Feb 2024 | 14:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 138 | 2 | 27 Feb 2024 | 17:00 | 28 Feb 2024 | 14:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 139 | 1 | 28 Feb 2024 | 16:30 | 29 Feb 2024 | 8:15 | TORRB2 | SA1 | AGL | System security | Energy |
| 140 | 1 | 29 Feb 2024 | 17:00 | 1 Mar 2024 | 15:35 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 141 | 1 | 1 Mar 2024 | 17:00 | 2 Ma 2024 | 17:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 141 | 2 | 1 Mar 2024 | 17:00 | 2 Mar 2024 | 16:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 142 | 1 | 2 Mar 2024 | 14:00 | 4 Mar 2024 | 17:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 142 | 2 | 2 Mar 2024 | 14:00 | 4 Mar 2024 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 143 | 1 | 4 Mar 2024 | 15:00 | 5 Mar 2024 | 14:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 143 | 2 | 4 Mar 2024 | 15:00 | 5 Mar 2024 | 14:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 144 | 1 | 6 Mar 2024 | 17:00 | 7 Mar 2024 | 14:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 144 | 2 | 6 Mar 2024 | 17:00 | 7 Mar 2024 | 9:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 145 | 1 | 13 Mar 2024 | 17:00 | 16 Mar 2024 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 145 | 2 | 14 Mar 2024 | 15:00 | 15 Mar 2024 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 145 | 3 | 15 Mar 2024 | 16:30 | 16 Ma 2024 | 15:30 | TORRB2 | SA1 | AGL | System security | Energy |

| | Event no. | Start date | Start time | End date | End time | Directed units | Region | Additional claim | Reason | Type |
|-----|-----------|-------------|------------|-------------|----------|----------------|--------|------------------|-----------------|--------|
| 146 | 1 | 16 Mar 2024 | 17:00 | 17 Mar 2024 | 15:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 147 | 1 | 18 Mar 2024 | 16:00 | 22 Mar 2024 | 4:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 147 | 2 | 18 Mar 2024 | 17:00 | 20 Mar 2024 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 147 | 3 | 20 Mar 2024 | 13:00 | 21 Mar 2024 | 16:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 148 | 1 | 21 Mar 2024 | 15:45 | 25 Mar 2024 | 14:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 148 | 2 | 21 Mar 2024 | 15:45 | 22 Mar 2024 | 21:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 148 | 3 | 22 Mar 2024 | 14:00 | 22 Mar 2024 | 17:30 | MINTARO | SA1 | | System security | Energy |
| 148 | 4 | 22 Mar 2024 | 17:30 | 23 Mar 2024 | 15:00 | PPCCGT | SA1 | | System security | Energy |
| 148 | 5 | 23 Mar 2024 | 12:00 | 24 Mar 2024 | 17:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 148 | 6 | 24 Mar 2024 | 12:00 | 25 Mar 2024 | 15:30 | PPCCGT | SA1 | | System security | Energy |
| 149 | 1 | 25 Mar 2024 | 15:00 | 26 Mar 2024 | 7:20 | MINTARO | SA1 | | System security | Energy |
| 149 | 2 | 25 Mar 2024 | 15:00 | 27 Mar 2024 | 22:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 149 | 3 | 26 Mar 2024 | 7:20 | 26 Mar 2024 | 15:30 | PPCCGT | SA1 | | System security | Energy |
| 149 | 4 | 26 Mar 2024 | 17:05 | 28 Mar 2024 | 16:30 | OSB-AG | SA1 | | System security | Energy |
| 149 | 5 | 26 Mar 2024 | 16:30 | 29 Mar 2024 | 17:15 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 149 | 6 | 26 Mar 2024 | 16:30 | 27 Mar 2024 | 11:45 | PPCCGT | SA1 | | System security | Energy |
| 149 | 7 | 28 Mar 2024 | 14:45 | 29 Mar 2024 | 16:00 | OSB-AG | SA1 | | System security | Energy |
| 149 | 8 | 28 Mar 2024 | 14:45 | 29-Mar-24 | 7:00 | PPCCGT | SA1 | | System security | Energy |
| 149 | 9 | 29 Mar 2024 | 16:30 | 29 Mar 2024 | 17:15 | OSB-AG | SA1 | | System security | Energy |
| 150 | 1 | 29 Mar 2024 | 17:15 | 30 Mar 2024 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 150 | 2 | 29 Mar 2024 | 17:15 | 30 Mar 2024 | 15:00 | OSB-AG | SA1 | | System security | Energy |
| 151 | 1 | 30 Mar 2024 | 16:00 | 31 Mar 2024 | 15:00 | MINTARO | SA1 | | System security | Energy |
| 151 | 2 | 30 Mar 2024 | 16:00 | 31 Mar 2024 | 15:00 | OSB-AG | SA1 | | System security | Energy |
| 152 | 1 | 31 Mar 2024 | 17:00 | 2 Apr 2024 | 17:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 152 | 2 | 31 Mar 2024 | 17:00 | 2 Apr 2024 | 16:00 | OSB-AG | SA1 | | System security | Energy |
| 153 | 1 | 2 Apr 2024 | 10:00 | 2 Apr 2024 | 13:05 | TORRB2 | SA1 | | System security | Energy |
| 154 | 1 | 3 Apr 2024 | 14:00 | 6 Apr 2024 | 0:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 154 | 2 | 3 Apr 2024 | 14:30 | 4 Apr 2024 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 154 | 3 | 4 Apr 2024 | 9:20 | 4 Apr 2024 | 9:40 | PPCCGT | SA1 | | System security | Energy |
| 154 | 4 | 4 Apr 2024 | 16:00 | 5 Apr 2024 | 16:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 154 | 5 | 5 Apr 2024 | 16:00 | 5 Apr 2024 | 19:45 | QPS5 | SA1 | | System security | Energy |
| 155 | 1 | 5 Apr 2024 | 20:00 | 6 Apr 2024 | 17:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 155 | 2 | 5 Apr 2024 | 20:00 | 6 Apr 2024 | 16:00 | QPS5 | SA1 | | System security | Energy |
| 155 | 3 | 6 Apr 2024 | 5:30 | 6 Apr 2024 | 12:00 | BARKIPS1 | SA1 | | System security | Energy |
| 156 | 1 | 6 Apr 2024 | 15:00 | 7 Apr 2024 | 17:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 156 | 2 | 6 Apr 2024 | 15:00 | 7 Apr 2024 | 16:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 156 | 3 | 7 Apr 2024 | 9:00 | 7 Apr 2024 | 10:00 | PPCCGT | SA1 | | System security | Energy |
| 157 | 1 | 7 Apr 2024 | 17:00 | 8 Apr 2024 | 16:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 157 | 2 | 7 Apr 2024 | 17:00 | 9 Apr 2024 | 16:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 157 | 3 | 8 Apr 2024 | 16:00 | 9 Apr 2024 | 15:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 158 | 1 | 9 Apr 2024 | 16:00 | 10 Apr 2024 | 7:55 | TORRB2 | SA1 | AGL | System security | Energy |
| 159 | 1 | 10 Apr 2024 | 16:00 | 11 Apr 2024 | 7:25 | TORRB2 | SA1 | AGL | System security | Energy |
| 160 | 1 | 11 Apr 2024 | 16:00 | 12 Apr 2024 | 8:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 160 | 2 | 12 Apr 2024 | 8:00 | 12 Apr 2024 | 8:30 | QPS5 | SA1 | | System security | Energy |
| 161 | 1 | 13 Apr 2024 | 7:00 | 13 Apr 2024 | 7:55 | QPS5 | SA1 | | System security | Energy |
| 162 | 1 | 14 Apr 2024 | 7:00 | 14 Apr 2024 | 14:30 | QPS5 | SA1 | | System security | Energy |
| 163 | 1 | 15 Apr 2024 | 7:00 | 15 Apr 2024 | 14:30 | QPS5 | SA1 | | System security | Energy |
| 164 | 1 | 15 Apr 2024 | 14:30 | 15 Apr 2024 | 15:30 | TORRB3 | SA1 | | System security | Energy |
| 165 | 1 | 16 Apr 2024 | 15:00 | 17 Apr 2024 | 7:45 | TORRB3 | SA1 | AGL | System security | Energy |

| | Event no. | Start date | Start time | End date | End time | Directed units | Region | Additional claim | Reason | Type |
|-----|-----------|-------------|------------|-------------|----------|----------------|--------|------------------|-----------------|--------|
| 166 | 1 | 17 Apr 2024 | 17:00 | 18 Apr 2024 | 10:00 | TORRB2 | SA1 | | System security | Energy |
| 166 | 2 | 17 Apr 2024 | 17:00 | 18 Apr 2024 | 16:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 167 | 1 | 18 Apr 2024 | 15:00 | 19 Apr 2024 | 15:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 167 | 2 | 18 Apr 2024 | 15:00 | 19 Apr 2024 | 17:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 168 | 1 | 19 Apr 2024 | 14:00 | 20 Apr 2024 | 16:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 168 | 2 | 19 Apr 2024 | 15:00 | 20 Apr 2024 | 15:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 169 | 1 | 20 Apr 2024 | 14:00 | 21 Apr 2024 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 169 | 2 | 20 Apr 2024 | 14:00 | 21 Apr 2024 | 14:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 170 | 1 | 21 Apr 2024 | 14:30 | 22 Apr 2024 | 14:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 170 | 2 | 21 Apr 2024 | 14:30 | 22 Apr 2024 | 14:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 171 | 1 | 22 Apr 2024 | 12:00 | 24 Apr 2024 | 14:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 171 | 2 | 22 Apr 2024 | 12:00 | 24 Apr 2024 | 14:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 172 | 1 | 24 Apr 2024 | 15:00 | 25 Apr 2024 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 172 | 2 | 24 Apr 2024 | 15:00 | 25 Apr 2024 | 14:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 173 | 1 | 25 Apr 2024 | 16:00 | 26 Apr 2024 | 6:50 | TORRB3 | SA1 | | System security | Energy |
| 174 | 1 | 26 Apr 2024 | 15:00 | 27 Apr 2024 | 15:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 175 | 1 | 27 Apr 2024 | 15:00 | 28 Apr 2024 | 15:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 176 | 1 | 29 Apr 2024 | 16:00 | 30 Apr 2024 | 14:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 176 | 2 | 29 Apr 2024 | 17:00 | 30 Apr 2024 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 177 | 1 | 30 Apr 2024 | 16:00 | 1 May 2024 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 177 | 2 | 30 Apr 2024 | 16:00 | 1 May 2024 | 15:30 | TORRB3 | SA1 | AGL | System security | Energy |
| 178 | 1 | 1 May 2024 | 16:00 | 2 May 2024 | 13:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 178 | 2 | 1 May 2024 | 16:00 | 2 May 2024 | 14:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 179 | 1 | 3 May 2024 | 16:00 | 3 May 2024 | 17:15 | PPCCGT | SA1 | | System security | Energy |
| 179 | 2 | 3 May 2024 | 16:00 | 4 May 2024 | 14:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 179 | 3 | 3 May 2024 | 16:50 | 4 May 2024 | 14:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 180 | 1 | 4 May 2024 | 16:50 | 5 May 2024 | 15:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 180 | 2 | 4 May 2024 | 16:50 | 5 May 2024 | 17:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 181 | 1 | 5 May 2024 | 15:15 | 6 May 2024 | 15:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 181 | 2 | 5 May 2024 | 15:25 | 6 May 2024 | 6:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 182 | 1 | 6 May 2024 | 7:00 | 6 May 2024 | 15:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 183 | 1 | 7 May 2024 | 16:00 | 8 May 2024 | 8:05 | MINTARO | SA1 | | System security | Energy |
| 184 | 1 | 10 May 2024 | 17:00 | 11 May 2024 | 16:30 | TORRB2 | SA1 | AGL | System security | Energy |
| 185 | 1 | 11 May 2024 | 15:30 | 12 May 2024 | 16:00 | TORRB2 | SA1 | | System security | Energy |
| 185 | 2 | 11 May 2024 | 15:45 | 12 May 2024 | 15:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 186 | 1 | 16 May 2024 | 16:00 | 17 May 2024 | 8:00 | MINTARO | SA1 | | System security | Energy |
| 186 | 2 | 16 May 2024 | 16:05 | 17 May 2024 | 15:30 | TORRB2 | SA1 | | System security | Energy |
| 187 | 1 | 17 May 2024 | 14:30 | 18 May 2024 | 14:00 | TORRB2 | SA1 | | System security | Energy |
| 187 | 2 | 17 May 2024 | 16:00 | 18 May 2024 | 14:30 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 188 | 1 | 24 May 2024 | 16:00 | 25 May 2024 | 9:05 | TORRB2 | SA1 | | System security | Energy |
| 188 | 2 | 24 May 2024 | 16:00 | 25 May 2024 | 6:40 | TORRB3 | SA1 | | System security | Energy |
| 189 | 1 | 25 May 2024 | 16:30 | 26 May 2024 | 15:00 | TORRB2 | SA1 | AGL | System security | Energy |
| 189 | 2 | 25 May 2024 | 16:30 | 26 May 2024 | 14:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 190 | 1 | 26 May 2024 | 15:30 | 27 May 2024 | 9:35 | TORRB3 | SA1 | | System security | Energy |
| 191 | 1 | 28 May 2024 | 14:10 | 31 May 2024 | 14:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 191 | 2 | 29 May 2024 | 0:25 | 29 May 2024 | 1:10 | BARKIPS1 | SA1 | | System security | Energy |
| 191 | 3 | 28 May 2024 | 14:30 | 31 May 2024 | 13:00 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 192 | 1 | 9 Jun 2024 | 16:00 | 11 Jun 2024 | 14:00 | MINTARO | SA1 | | System security | Energy |
| 192 | 2 | 9 Jun 2024 | 16:15 | 11 Jun 2024 | 14:30 | TORRB4 | SA1 | AGL | System security | Energy |

| 193 | Event no. | Start date | Start time | End date | End time | Directed units | Region | Additional claim | Reason | Type |
|-----|-----------|-------------|------------|-------------|----------|----------------|--------|------------------|-----------------|--------|
| 193 | 1 | 11 Jun 2024 | 16:00 | 12 Jun 2024 | 4:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 194 | 1 | 13 Jun 2024 | 20:30 | 13 Jun 2024 | 22:00 | YABULU | QLD1 | | System security | Energy |
| 195 | 1 | 19 Jun 2024 | 16:45 | 20 Jun 2024 | 13:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 196 | 1 | 22 Jun 2024 | 16:30 | 23 Jun 2024 | 7:50 | MINTARO | SA1 | | System security | Energy |
| 197 | 1 | 23 Jun 2024 | 16:35 | 24 Jun 2024 | 14:55 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 198 | 1 | 24 Jun 2024 | 15:00 | 25 Jun 2024 | 13:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 199 | 1 | 25 Jun 2024 | 17:00 | 26 Jun 2024 | 15:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 199 | 2 | 25 Jun 2024 | 17:05 | 26 Jun 2024 | 5:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 200 | 1 | 27 Jun 2024 | 16:00 | 29 Jun 2024 | 4:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 195 | 1 | 19 Jun 2024 | 16:45 | 20 Jun 2024 | 13:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 196 | 1 | 22 Jun 2024 | 16:30 | 23 Jun 2024 | 7:50 | MINTARO | SA1 | | System security | Energy |
| 197 | 1 | 23 Jun 2024 | 16:35 | 24 Jun 2024 | 14:55 | MINTARO | SA1 | PEAKCO | System security | Energy |
| 198 | 1 | 24 Jun 2024 | 15:00 | 25 Jun 2024 | 13:00 | TORRB4 | SA1 | AGL | System security | Energy |
| 199 | 1 | 25 Jun 2024 | 17:00 | 26 Jun 2024 | 15:00 | TORRB3 | SA1 | AGL | System security | Energy |
| 199 | 2 | 25 Jun 2024 | 17:05 | 26 Jun 2024 | 5:30 | TORRB4 | SA1 | AGL | System security | Energy |
| 200 | 1 | 27 Jun 2024 | 16:00 | 29 Jun 2024 | 4:00 | TORRB4 | SA1 | AGL | 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 | 7, 40 |
| b) the AEMC's relationship to other bodies involved in the administration of National Energy Laws | 7-8 |
| c) the membership and organisation of the AEMC | 13-19, 23-38 |
| d) the AEMC's strategic plans and the relationship of the plans to objectives set out in the National Energy Laws | 9-11, 21-22 |
| e) the AEMC's activities and their efficiency and effectiveness | 9-12, 21-22, 23-37, 42-45, 76-80 |
| f) the AEMC's financial affairs | 50-72 |
| g) disclosures made by Commissioners under section 22 of the Act | 74-75 |
| 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 | 36-38, 59-62 |
| 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 | 83-85 |
| j) the occupational health, safety and rehabilitation programs of the AEMC and their effectiveness | 29, 36-37 |
| k) any instances of fraud in the operations of the AEMC and the strategies implemented to prevent and control fraud | 19, 81 |
| l) In relation to electricity, | |
| 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 | 9-12, 21-33, 42-45 |
| 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 | |
| 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 | |
| iv. MCE directed reviews and AEMC initiated reviews under the National Electricity Law | 44 |
| v. market development functions | 9-12, 21-33, 42-45 |
| vi. recommendations made by the AEMC for the MCE to request the making of Rules | 42-43 |
| vii. the composition and activities of the Reliability Panel and of any other panels or committees that have been established by the AEMC | 18-19 |
| viii. AEMO's use of powers of direction in relation to power system security under clause 4.8.9(a) of the Rules | 86-95 |
| ix. The use by registered participants of inspection and testing rights under clauses 5.7.1 and 5.7.2 of the Rules | 94 |
| 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 | 9-11 |
| (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 | 50-72 |

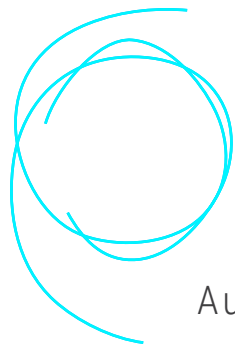
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Australian Energy Market Commission

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