



Notice

8 August 2024

Wholesale Electricity Market Rules and Gas Services Information Rules

Report on the Australian Energy Market Operator's compliance for 2022/23

The Economic Regulation Authority has published the annual report to the Minister for Energy on the Australian Energy Market Operator's (AEMO) compliance with the Wholesale Electricity Market (WEM) Rules and the Gas Services Information (GSI) Rules.

AEMO appointed PricewaterhouseCoopers (PwC) as Market Auditor (auditor) to perform the 2022/23 financial year independent limited assurance engagement.

This ERA report considers:

- The results of the 2022/23 independent assurance engagement on AEMO's performance against the WEM Rules and GSI Rules; and
- The ERA's investigations into AEMO's non-compliances since the 2021/22 financial year report to the Minister for Energy.

Based on the procedures performed and evidence obtained, the auditor concluded that nothing had come to their attention that caused them to believe that AEMO had not maintained in all material respects, effective control procedures in relation to compliance with the WEM and GSI Rules for the year ended 30 June 2023.

The WEM audit identified 38 WEM Rules non-compliances in 2022/23, of which 37 have been resolved and closed. One non-compliance is not yet due for closure.

Only one WEM Rules non-compliance was considered high risk. One WEM Rules non-compliance was considered a medium risk. The remainder were deemed low risk. The high and medium risk non-compliances have been resolved and closed since the audit.

The auditor identified two instances where the controls in place were insufficient and could potentially lead to future non-compliance if not remedied, and one opportunity for improvement to mitigate future non-compliance.

There were 11 WEM information technology issues reported which did not constitute any non-compliances.

The GSI audit identified two low risk GSI Rules non-compliances in 2022/23. One non-compliance has been resolved and closed and one is not yet due for closure.

The auditor identified two instances where the controls in place were insufficient and could potentially lead to future non-compliances if not remedied.

There were 11 GSI information technology issues reported which did not constitute any non-compliances.

The ERA has not completed any investigations into AEMO's compliance with the WEM Rules since the previous audit report was published.

The report and AEMO's response are available on the [ERA's website](#).

Further information

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