

Electricity Generation and Retail Corporation (Synergy)

Electricity Generation Licence (EGL7)
2025 Performance Audit

Final report

February 2026



ASSURANCE
ADVISORY
GROUP

Level 11, 251 Adelaide Terrace
PERTH WA 6000

27 February 2026

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Dear Mr O'Brien

Electricity Generation Licence (EGL7) – 2025 Performance Audit Report

We have completed the Electricity Generation Licence Performance Audit for Electricity Generation and Retail Corporation (Synergy) for the period 1 November 2020 to 31 October 2025 and are pleased to submit our report to you.

I confirm that this report is an accurate presentation of the findings and conclusions from our audit procedures.

If you have any questions or wish to discuss anything raised in the report, please contact Andrew Baldwin at abaldwin@assuranceadvisory.com.au or myself at slinden@assuranceadvisory.com.au.

Yours sincerely

Assurance Advisory Group

Stephen Linden

Director

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1. Independent auditor's assurance report

Modified conclusion

In our opinion, based on the procedures we have performed and the evidence we have obtained, except for the effects of the matters described in the Basis for modified conclusion paragraph below, the Electricity Generation and Retail Corporation (**Synergy**) has complied, in all material respects, with the conditions of its Electricity Generation Licence (EGL7) for the period 1 November 2020 to 31 October 2025.

Basis for modified conclusion

During the period 1 November 2020 to 31 October 2025, Synergy did not comply with applicable Licence obligations as outlined below:

Reporting Manual number and Licence obligation	Description
105 Electricity Industry Act section 17(1): ERA (Licensing Funding) Regulations 2014 <i>A licensee must pay the prescribed licence fees to the ERA according to clauses 6, 7 and 8 of the Economic Regulation Authority (Licensing Funding) Regulations 2014.</i>	On three occasions during the audit period, Synergy did not pay the prescribed standing charges by the due date.
124 Licence Condition 4.5.1 <i>A licensee must provide the ERA, in the manner prescribed, with any information that the ERA requires in connection with its functions under the Electricity Industry Act.</i>	Synergy did not recognise and report the breaches of obligation 105 in its annual compliance reports for the relevant period in which the breaches occurred.

Scope

We have performed a reasonable assurance engagement on Synergy's compliance, in all material respects, with the conditions of its Electricity Generation Licence (EGL7) (the **Licence**) and relevant legislative obligations for the period 1 November 2020 to 31 October 2025.

The assurance engagement was undertaken in accordance with the Economic Regulation Authority's (the **ERA**) July 2025 Audit and Review Guidelines: Electricity and Gas Licences (**Audit Guidelines**). Our evaluation was made against the licence obligations listed in the relevant versions of the ERA's Electricity Compliance Reporting.

The scope of the assurance work required relates to assessing Synergy's systems and effectiveness of processes and controls to ensure compliance with the conditions of its Licence.

Basis of our conclusion

We conducted our engagement in accordance with Australian Standard on Assurance Engagements ASAE 3100 *Compliance Engagements (ASAE 3100)* issued by the Auditing and Assurance Standards Board. We believe the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In accordance with ASAE 3100 we have:

- Used our professional judgement to plan our procedures and assess the risks that may cause non-compliance with each of the compliance requirements to be concluded upon;

- Considered internal controls implemented to meet the compliance requirements; however, we do not express a conclusion on their effectiveness; and
- Ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of procedures

A reasonable assurance engagement in accordance with ASAE 3100, to report on Synergy's compliance with the licence obligations as evaluated against its Licence Conditions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the Licence Conditions. Reasonable assurance means a high, but not absolute, level of assurance. The procedures selected depend on our professional judgement, including the identification and assessment of risks of Synergy's material non-compliance with the licence obligations as evaluated against its Licence Conditions.

Our procedures consisted primarily of:

- Utilising the Audit Guidelines and the February 2023 Reporting Manual as a guide for development of a risk assessment and document review to assess controls
- Development of an Audit Plan for approval by the ERA (set out in Appendix A) and an associated work program
- Interviews with and representations from relevant Synergy representatives to gain an understanding of process controls
- Review of documents and walkthrough of processes and controls to support the assessment of compliance and the effectiveness of the control environment in accordance with Licence obligations
- Sample testing or walkthroughs in accordance with the sample size guide in the approved Audit Plan.

Inherent limitations

Because of the inherent limitations of an assurance engagement, together with the internal control structure, it is possible that fraud, error or non-compliance with compliance requirements may occur and not be detected.

A reasonable assurance engagement relating to the period from 1 November 2020 to 31 October 2025 does not provide assurance on whether compliance with the Licence will continue in the future.

Synergy's responsibility for compliance with the conditions of the Licence

Synergy is responsible for:

- The compliance activities undertaken to meet the requirements of the Licence
- Identifying risks that threaten the conditions within the Licence identified above being met
- Identifying suitable compliance requirements as specified by the ERA
- Ensuring that it has complied in all material respects with the requirements of the Licence
- Identifying, designing and implementing controls to enable conditions within the Licence to be met
- Implementing processes for assessing its compliance requirements, monitoring its ongoing compliance and reporting its level of compliance to the ERA
- Implementing corrective actions for instances of non-compliance (if any).

Our responsibilities

Our responsibility is to perform a reasonable assurance engagement in relation to Synergy's compliance with the licence obligations as evaluated against its Licence Conditions for the period 1 November 2020 to 31 October 2025. ASAE 3100 requires that we plan and perform our procedures to obtain reasonable assurance about whether Synergy has complied, in all material respects, with the licence obligations as evaluated against its Licence Conditions for the period from 1 November 2020 to 31 October 2025.

Our independence and quality control

We have complied with the independence and other relevant ethical requirements relating to assurance engagements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. We applied Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

Use of this Assurance Report

This report has been prepared for use by the intended users as specified in Section 13 of the Electricity Industry Act 2004 for the purpose of expressing an opinion on Synergy's compliance, in all material respects, with the licence obligations as evaluated against its Licence Conditions for the period 1 November 2020 to 31 October 2025. We disclaim any assumption of responsibility for any reliance on this report to any person other than the intended users as specified in Section 13 of the Electricity Industry Act 2004, or for any other purpose other than that for which it was prepared.

Assurance Advisory Group


Stephen Linden
Director

27 February 2026

2. Executive summary

2.1 Introduction and Background

The Economic Regulation Authority (the **ERA**) has under the provisions of the Electricity Industry Act 2004 (the **Act**), issued to Electricity Generation and Retail Corporation (**Synergy**) an Electricity Generation Licence (EGL7) (the **Licence**).

Synergy is Western Australia's largest electricity generator and retailer of electricity with more than one million residential, business and industry customers. The licence relates to Synergy's extensive and diverse electricity generation activities which includes a range of non-renewable and renewable energy sources, predominantly within the South West Interconnected System. Synergy's major power stations listed on the License are located in Collie, Muja, Kwinana/Cockburn and Pinjar.

Section 13 of the Act requires Synergy to provide to the ERA a performance audit (the **audit**) conducted by an independent expert acceptable to the ERA not less than once in every 24-month period unless otherwise approved by the ERA. With the ERA's approval, Assurance Advisory Group (**AAG**) was appointed to conduct the audit for the period 1 November 2020 to 31 October 2025 (**audit period**).

The audit has been conducted in accordance with the ERA's July 2025 issue of the Audit and Review Guidelines: Electricity and Gas Licences (**Audit Guidelines**).

2.2 Observations

In considering Synergy's internal control procedures, structure and environment, its compliance culture and its information systems specifically relevant to those licence obligations subject to audit, we observed that throughout the audit period:

- Synergy maintained:
 - A structured Compliance Framework, which includes a regulatory compliance policy, a compliance management standard, incident management system, control registers, compliance calendars, training arrangements and compliance reporting arrangements
 - An Assurance and Compliance team, which was assigned responsibility to:
 - Implement and maintain the Compliance Framework
 - Facilitate Synergy's compliance with its Licence obligations
 - Uphold the integrity of its reporting to the ERA and other statutory organisations on matters specific to its Licence obligations
 - A suite of compliance procedures and controls to address each of its EGL7 licence obligations:
 - Those procedures and controls were recorded in the Control Register for EGL7, and were subject to regular review
 - Control owners were assigned to each control in place to address EGL7 licence obligations
 - An incident management system to record regulatory obligations and controls (the Control Register) and to investigate, remediate and report regulatory incidents
 - Metering arrangements with Western Power, meaning Synergy continued to have limited obligations in relation to the relevant requirements of the Metering Code
- Synergy demonstrated a relatively high level of compliance with its licence obligations:
 - This audit observed minor administrative breaches relating to timely payment of standing charges, plus the resulting obligation to detect and report such breaches to the ERA through the Annual Compliance reporting process
 - Those minor administrative breaches highlighted the need for Synergy to further improve its control framework to strengthen preventative and detective controls. Synergy has since implemented those improved controls.

2.3 Findings

The following tables summarise the assessments made during the audit on Synergy's compliance and the adequacy of controls in place for Synergy to manage its compliance with the relevant obligations or conditions of the Licence.

Table 1 sets out the rating scale defined by the ERA in the Audit Guidelines for the assessment of the level of compliance with the conditions of the Licence. For the highest possible compliance rating to be achieved, Synergy was required to demonstrate it has maintained mature processes and controls, which facilitate compliance with relevant obligations.

Table 1: Control adequacy and compliance rating scale

Controls Rating		Compliance Rating	
Rating	Description	Rating	Description
A	Adequate controls – no improvement needed	1	Compliant
B	Generally adequate controls – improvement needed	2	Non-compliant – minor impact on customers or third parties
C	Inadequate controls – significant improvement required	3	Non-compliant – moderate impact on customers or third parties
D	No controls evident	4	Non-compliant – major impact on customers or third parties
N/P	Not performed – A controls rating was not required	N/R	Not rated – No activity took place during the audit period

Table 5 at section 3 of this report provides further detail on the controls and compliance rating scales. The above rating scale is defined by the Audit Guidelines.

Table 2: Summary of findings, by compliance and controls ratings

		Compliance Rating					Total
		1	2	3	4	N/R	
Controls rating	A						
	B	3	2				5
	C						
	D						
	N/P	11				19	30
	Total	14	2			19	35

Table 3: Summary of findings, by audit priority and controls rating

Audit Priority	Controls Rating					Total
	A	B	C	D	N/P	
Priority 1						
Priority 2						
Priority 3						
Priority 4		5			22	27
Priority 5					8	8
Total		5			30	35

Table 4: Summary of findings, by audit priority and compliance rating

Audit Priority	Compliance Rating					Total
	1	2	3	4	N/R	
Priority 1						
Priority 2						
Priority 3						
Priority 4	12	2			13	27
Priority 5	2				6	8
Total	14	2			19	35

Note that, in accordance with the Audit Guidelines:

- Obligations assessed as being “not applicable” to Synergy’s operations have not been included within this report
- A control rating is only provided for those obligations with a Priority 1, 2 or 3 rating, where an obligation is assessed as non-compliant, or where a control improvement opportunity is identified. We note there were no Priority 1, 2 or 3 ratings for this audit.

Specific assessments for each Licence obligation are summarised at Table 5 in the “Summary of findings” section of this report.

Detailed findings, including relevant observations, recommendations and action plans are located in section 5 “Detailed findings, recommendations and action plans”.

2.4 Synergy’s Response to Previous Audit Recommendations

There were no recommendations from the 2020 performance audit.

2.5 Current Audit Non-Compliances, Recommendations and Action plans

A. Resolved during current audit period

Reference (no./year)	Non-Compliance / Controls Improvement (Rating / Licence obligation reference number and licence obligation / Details of non-compliance or inadequacy of controls)	Auditor Recommendation	Action Taken
Not applicable – there were no non-compliances or control improvements raised by this audit that were resolved during the current audit period.			

B. Unresolved at end of current audit period

Reference (no./year)	Non-Compliance / Controls Improvement (Rating / Licence obligation reference number and licence obligation / Details of non-compliance or inadequacy of controls)	Auditor Recommendation	Action Taken
1/2025	<p>B2</p> <p><u>Obligation 105 - Electricity Industry Act, Section 17(1)</u></p> <p>On three occasions (November 2023, March 2024 and December 2024) during the audit period, Synergy did not pay the quarterly standing charges by the due dates.</p> <p>The non-compliances were attributed to a breakdown in the process control for ensuring ERA invoices are processed in a timely manner.</p> <p><u>Obligation 124 - Licence condition 4.5.1</u></p> <p>As the breach was first detected by this audit, Synergy did not detect and report these breaches in its 2023/24 and 2024/25 annual compliance reports.</p> <p>We conclude that Synergy's controls were not effective to:</p> <ol style="list-style-type: none"> Prevent the breaches that occurred in November 2023, March 2024 and December 2024, or Ensure the breaches were detected and captured in its annual compliance reporting process. 	<p>Recommendation 1/2025</p> <p>Synergy strengthen controls over the payment of standing charges, including monitoring the timeliness of payments to ensure due dates are met and to register any non-compliances for notification to the ERA in annual compliance reports.</p>	<p>On 17 February 2026, Synergy implemented a new process for ensuring payment of standing charges are paid by the due date. The new process provides for ERA invoices to be assigned for immediate payment, and for the Empower system to be used to enable the Assurance and Compliance team to monitor whether payment has been made in compliance with obligation 105. This new process is documented in Synergy's revised Assurance and Compliance Operation Guideline.</p> <p>We tested Synergy's payment of the December 2025 quarter standing charges to determine that the new process is effective, enabling Synergy to demonstrate compliance with the requirements of obligations 105 and 124 from 17 February 2026.</p> <p>No further action is recommended.</p>

3. Scope of works

3.1 Scope and Objectives

We have conducted a reasonable assurance audit in order to state whether, in our opinion, based on our procedures, Synergy has complied, in all material respects, with the conditions of its Licence as outlined in the approved Audit Plan (dated November 2025) during the period 1 November 2020 to 31 October 2025.

Our engagement was conducted in accordance with Australian Standard on Assurance Engagements ASAE 3100 Compliance Engagements, issued by the Australian Auditing and Assurance Standards Board and provides reasonable assurance as defined in ASAE 3100. The procedures we performed are described in more detail in section 3.2 below.

A reasonable assurance engagement in accordance with ASAE 3100 involves performing procedures to obtain evidence about the compliance with the conditions of the Licence. The nature, timing and extent of procedures selected depend on the assurance practitioner's professional judgement, including the assessment of the risks of material misstatement in compliance with the conditions of the Licence. In making those risk assessments, we considered internal controls in relation to compliance with the conditions of the Licence.

ASAE 3100 also requires us to comply with the relevant ethical requirements of the Australian professional accounting bodies.

The ERA has summarised the requirements of the applicable legislation it expects to be reported upon and included in the scope of this audit in its Electricity Compliance Reporting Manual.

The Audit Plan approved by the ERA for this audit sets out Synergy's Licence obligations confirmed to be included in the scope of the audit, along with the risk assessments and audit priority assigned to each licence obligation.

3.2 Approach and work schedule

Our approach for this audit involved the following activities, which were undertaken during the period November 2025 to January 2026:

- Utilising the Audit Guidelines and Reporting Manuals as a guide, developed a risk assessment, which involved discussions with key staff and document review to assess controls
- Developed an Audit Plan (see Appendix A) for approval by the ERA and an associated work program
- Obtained information and explanations from relevant Synergy representatives to gain an understanding of process controls (see Appendix B for staff involved)
- Reviewed relevant documentation and walked through processes and controls to assess overall compliance and effectiveness in accordance with Licence obligations (see Appendix B for reference listing)
- In accordance with the sample size guide in the approved Audit Plan, tested relevant obligations and where there was relevant activity, determined whether transactions complied with the requirements of the obligation
- Obtained representations from Synergy staff regarding:
 - The existence or relevance of activity subject to compliance obligations through the audit period
 - Compliance with obligations where 100% testing was not performed
- Validated findings with Synergy staff.

Audit fieldwork was performed at Synergy's premises in Perth and remotely (via email exchange and Microsoft Teams calls).

4. Summary of ratings

Table 1 in section 2 above sets out the rating scale defined by the ERA in the Audit Guidelines for the assessment of the level of compliance with the conditions of the Licence. For the highest possible compliance rating to be achieved, Synergy was required to demonstrate it has maintained effective processes and controls, which facilitate compliance with relevant obligations.

The remainder of this report provides:

- A summary of the findings for the compliance obligations (at Table 5 below)
- Detailed findings, including relevant observations and recommendations (at Section 5).

Table 5: Compliance Ratings

Refer to Detailed Findings at Section 5 and Audit Plan at Appendix A for descriptions of the obligations. Note that detailed findings are not presented for those obligations assessed to be not applicable to Synergy's operations for the period subject to audit - refer to the Audit Plan at Appendix A for further explanation.

No	Obligation Reference	Audit Priority	Controls Rating					Compliance Rating				
			A	B	C	D	N/P	1	2	3	4	N/R
12 Electricity Industry Act - Licence Conditions and Obligations												
101	Section 13(1)	Priority 4					N/P	1				
102	Section 14(1)(a)	Priority 4					N/P	1				
103	Section 14(1)(b)	Priority 4		B				1				
104	Section 14(1)(c)	Priority 4					N/P	1				
105	Section 17(1); ERA (Licensing Funding) Regulations 2014	Priority 4		B					2			
106	Section 31(3)	Priority 5					N/P	1				
107	Section 41(6)	Priority 4					N/P					N/R
13 Electricity Licences – Licence Conditions and Obligations												
119	Licence condition 4.3.1	Priority 4					N/P	1				
121	Licence condition 5.3.2	Priority 4					N/P	1				
122	Licence condition 5.1.5	Priority 4					N/P	1				
123	Licence condition 4.4.1	Priority 4		B				1				
124	Licence condition 4.5.1	Priority 4		B					2			
125	Licence condition 3.8.1, 3.8.2	Priority 4					N/P					N/R
126	Licence condition 3.7.1	Priority 4					N/P	1				
14 Electricity Industry Metering Code – Licence Conditions and Obligations												
324	Clause 3.3B	Priority 4					N/P					N/R
339	Clause 3.11(3)	Priority 4					N/P					N/R
371	Clause 4.4(1)	Priority 5					N/P					N/R
372	Clause 4.5(1)	Priority 5					N/P					N/R
373	Clause 4.5(2)	Priority 4					N/P					N/R
388	Clause 5.4(2)	Priority 4					N/P					N/R
401	Clause 5.16	Priority 4					N/P					N/R

No	Obligation Reference	Audit Priority	Controls Rating					Compliance Rating				
			A	B	C	D	N/P	1	2	3	4	N/R
405	Clause 5.18	Priority 4					N/P					N/R
416	Clause 5.21(5)	Priority 4					N/P					N/R
417	Clause 5.21(6)	Priority 4					N/P					N/R
448	Clause 6.1(2)	Priority 4					N/P	1				
451	Clause 7.2(1)	Priority 5					N/P	1				
453	Clause 7.2(4)	Priority 4					N/P					N/R
454	Clause 7.2(5)	Priority 4					N/P	1				
455	Clause 7.5	Priority 4		B				1				
456	Clause 7.6(1)	Priority 4					N/P					N/R
457	Clause 8.1(1)	Priority 5					N/P					N/R
458	Clause 8.1(2)	Priority 5					N/P					N/R
459	Clause 8.1(3)	Priority 5					N/P					N/R
460	Clause 8.1(4)	Priority 4					N/P					N/R
461	Clause 8.3(2)	Priority 5					N/P					N/R

5. Detailed findings and recommendations

This section has been structured in subsections for the relevant Codes and Regulations against which we assessed Synergy's compliance. The sections are:

- 5.1: Electricity Industry Act – Licence Conditions and Obligations
- 5.2 Electricity Licences – Licence Conditions and Obligations
- 5.3 Electricity Industry Metering Code – Licence Conditions and Obligations.

Each section contains:

- **Assessment of compliance and control adequacy** – the conclusions from our audit procedures and our assessment of Synergy's compliance with the applicable obligations
- **Findings** – the auditor's understanding of the process and any issues that have been identified during the audit
- **Recommendations (if any)** – for improvement or enhancement of the process or control.

The compliance and control adequacy ratings have been summarised below for each sub-section.

Controls Adequacy Rating						Compliance Rating					
A	B	C	D	NP	Total	1	2	3	4	NR	Total
5.1 Electricity Industry Act											
	2			5	7	5	1			1	7
5.2 Electricity Licences											
	2			5	7	5	1			1	7
5.3 Electricity Industry Metering Code											
	1			20	21	4				17	21
	5			30	35	14	2			19	35

4.1 Electricity Industry Act – Licence Conditions and Obligations

No	Obligation Under Condition	Findings		
101	A licensee must provide the ERA with a performance audit conducted by an independent expert acceptable to the ERA, not less than once every 24 months or any longer period that the ERA allows. <i>Electricity Industry Act Section 13(1)</i>	KPMG prepared the 2020 Performance Audit report in May 2021 in accordance with the ERA's requirements. With the ERA's approval, Assurance Advisory Group (AAG) was appointed to undertake the 2025 Performance Audit for the period 1 November 2020 to 31 October 2025.		
	Priority 4	Controls rating: N/P	Compliance rating: 1	
102	A licensee must provide for an asset management system. <i>Electricity Industry Act Section 14(1)(a)</i>	Through discussions with the Manager Process Safety and Asset Management and Head of Thermal Asset Optimisation, and consideration of Synergy's asset management system in operation during the 1 November 2020 to 31 October 2025, we determined that Synergy provided for a functioning asset management system during the audit period. The EGL7 2025 Asset Management System Review report provides further detail on the effectiveness of Synergy's asset management system during the audit period.		
	Priority 4	Controls rating: N/P	Compliance rating: 1	
103	A licensee must notify details of the asset management system and any substantial changes to it to the ERA. <i>Electricity Industry Act Section 14(1)(b)</i>	Through discussions with the Manager Process Safety and Asset Management and Head of Thermal Asset Optimisation, and consideration of Synergy's asset management system in operation during the 1 November 2020 to 31 October 2025, we determined that Synergy considers it has not made any substantial change to its Asset Management System that would warrant notification to the ERA. Synergy's Obligations and Compliance Controls Report nominates Synergy's Asset Management Manual (SAMM) as the key control for the identification of substantial changes and notification requirements. However, the SAMM does not provide a clear or structured arrangement for considering what "substantial" changes to the asset management system might be, and what the ERA should be informed of and when. Without a structured and clear process in place Synergy risks missing key information or timeframes, particularly as the integration of assets and potential emerging issues become more complex. <i>We raised this matter with Synergy staff as an opportunity to strengthen the key control, for example by expanding the SAMM to provide a mechanism for determining what "substantial" changes might be.</i>		
	Priority 4	Controls rating: B	Compliance rating: 1	
104	A licensee must provide the ERA with a report by an independent expert about the effectiveness of its asset management system every 24 months, or such longer period as determined by the ERA. <i>Electricity Industry Act Section 14(1)(c)</i>	KPMG prepared the 2020 Asset Management System Review report in May 2021 in accordance with the ERA's requirements. With the ERA's approval, Assurance Advisory Group (AAG) was appointed to undertake the 2025 Asset Management System Review for the period 1 November 2020 to 31 October 2025.		
	Priority 4	Controls rating: N/P	Compliance rating: 1	

No	Obligation Under Condition	Findings	
105	<p>A licensee must pay the prescribed licence fees to the ERA according to clauses 6, 7 and 8 of the <i>Economic Regulation Authority (Licensing Funding) Regulations 2014</i>.</p> <p><i>Electricity Industry Act Section 17(1)</i></p>	<p>Through examination of records of Synergy's payment of licence fees and standing data charges payable during the audit period, we observed that:</p> <ul style="list-style-type: none"> • Annual licence fees due during the audit period were paid by the due date • Standing charges due 10/11/2023, 27/03/2024 and 18/12/2024 were paid 35, 14 and 23 days late. <p>The non-compliances were attributed to a breakdown in the process control for ensuring ERA invoices are processed in a timely manner.</p> <p>Note that as the breaches were first detected by this audit, Synergy did not detect and report the breaches in its 2023/24 and 2024/25 annual compliance reports.</p> <p>We conclude that Synergy's controls were not effective to:</p> <ul style="list-style-type: none"> • Prevent the breaches that occurred in November 2023, March 2024 and December 2024, or • Ensure the breaches were detected and captured in its annual compliance reporting process. <p>Recommendation 1/2025</p> <p>Synergy strengthen controls over the payment of standing charges, including monitoring the timeliness of payments to ensure due dates are met and to register any non-compliances for notification to the ERA in annual compliance reports.</p> <p><u>26 February 2026 update</u></p> <p>On 17 February 2026, Synergy implemented a new process for ensuring payment of standing charges are paid by the due date. The new process provides for ERA invoices to be assigned for immediate payment, and for the Empower system to be used to enable the Assurance and Compliance team to monitor whether payment has been made in compliance with obligation 105. This new process is documented in Synergy's revised Assurance and Compliance Operation Guideline.</p> <p>We tested Synergy's payment of the December 2025 quarter standing charges to determine that the new process is effective, enabling Synergy to demonstrate compliance with the requirements of this obligation from 17 February 2026. <i>No further action is recommended.</i></p>	
	Priority 4	Controls rating: B	Compliance rating: 2

No	Obligation Under Condition	Findings	
106	<p>A licensee must take reasonable steps to minimise the extent, or duration, of any interruption, suspension or restriction of the supply of electricity due to an accident, emergency, potential danger or other unavoidable cause.</p> <p><i>Electricity Industry Act Section 31(3)</i></p>	<p>Through discussion with the Manager Process Safety and Asset Management and Head of Thermal Asset Optimisation, and consideration of Synergy's Crisis Management Plan and supporting business continuity plans and processes we observed that Synergy has maintained the following processes and systems to manage forced outages:</p> <ul style="list-style-type: none"> • Real time monitoring and management of the availability implications of forced outages • A business continuity management framework and incident management system, which are designed to minimise the extent of interruptions to its generating units and to ensure the recovery phase of a crisis is to return to business as usual as early as possible. That framework includes: <ul style="list-style-type: none"> ○ A Crisis Response Plan and Business Continuity manual outlining the processes to be applied in the event of an unavoidable outages ○ An Emergency Management manual ○ Emergency response plans and guidelines • Each power station covered by EGL7 has its own site-specific business continuity plan, the purpose of which is to continue delivery of critical process at acceptable levels post disruptive event through returning to business as usual. Response and Recovery steps including the following activities: <ul style="list-style-type: none"> ○ Identify roles and critical processes affected ○ Identify whether additional resources are required to manage recovery actions ○ Implement work around and proceed to coordination response for the dependencies. 	
	Priority 5	Controls rating: N/P	Compliance rating: 1
107	<p>A licensee must pay the costs of taking an interest in land or an easement over land.</p> <p><i>Electricity Industry Act Section 41(6)</i></p>	<p>The Senior Property Specialist confirmed that, to the best of their knowledge, Synergy did not take any interest and/or easement using Part 9 mechanisms during the audit period.</p> <p>Therefore, this obligation was not relevant to Synergy's activities during the audit period.</p>	
	Priority 4	Controls rating: N/P	Compliance rating: N/R

4.2 Electricity Licences – Licence Conditions and Obligations

No	Obligation Under Condition	Findings	
119	A licensee and any related body corporate must maintain accounting records that comply with the Australian Accounting Standards Board Standards or equivalent International Accounting Standards. <i>Licence condition 4.3.1</i>	Through examination of Synergy's FY2022, FY2024 and FY2025 annual reports we determined Synergy's general purpose financial statements were prepared in accordance with the Australian Accounting Standards Board and audited by the Auditor General of Western Australia. The Group Financial Controller confirmed that there were no significant accounting transactions or items between 1 July 2025 and 31 October 2025 that could jeopardise Synergy's compliance with the AASB Standards.	
	Priority 4	Controls rating: N/P	Compliance rating: 1
121	A licensee must comply, and require its auditor to comply, with the ERA's standard audit guidelines for a performance audit. <i>Licence condition 5.3.2</i>	<i>Obligations 121 and 122</i> The May 2021 reports on Synergy's EGL7 performance audit and asset management system review for the period 1 November 2016 to 31 October 2020 demonstrated that the audit and review were performed in accordance with the ERA's 2019 Audit and Review Guidelines applicable to performance audits and asset management system reviews.	
	Priority 4	Controls rating: N/P	Compliance rating: 1
122	A licensee must comply, and must require the licensee's expert to comply, with the relevant aspects of the ERA's standard audit guidelines for an asset management system review. <i>Licence condition 5.1.5</i>	Note that for the 2025 performance audit and asset management system review, the audit and review plans approved by the ERA commit Synergy and AAG (auditor and expert) to complying with the ERA's 2025 Audit and Review Guidelines.	
	Priority 4	Controls rating: N/P	Compliance rating: 1
123	In the manner prescribed, a licensee must notify the ERA, if it is under external administration or if there is a significant change in the circumstances that the licence was granted which may affect the licensee's ability to meet its obligations. <i>Licence condition 4.4.1</i>	We noted that during the audit period, Synergy: <ul style="list-style-type: none"> Notified the ERA in a timely manner of the July 2024 change in Synergy's head office address for Synergy in July Notified the ERA of the retirement of Muja Units 5 and 6 in a timely manner; and Held early communications with the ERA regarding Synergy's BESS assets and their relevance to the Licence, with Synergy notifying the ERA of its position that the BESS assets were not subject to generation licence requirements. Synergy's control for this obligation notes future planned changes are recorded in the Regulation and Compliance calendar, however the control does not consider what might constitute a "significant change" to technical circumstances in which the licence was granted which may affect Synergy's ability to meet its obligations, other than a change in ownership. <i>We raised this matter with Synergy staff as an opportunity to strengthen the key control, for example by giving more consideration to what constitutes a "significant change to the technical circumstances in which the licence was granted which may affect the Licensee's ability to meet its obligations"</i>	
	Priority 4	Controls rating: B	Compliance rating: 1

No	Obligation Under Condition			Findings
124	<p>A licensee must provide the ERA, in the manner prescribed, with any information that the ERA requires in connection with its functions under the Electricity Industry Act.</p> <p><i>Licence condition 4.5.1</i></p>			<p>We reviewed Synergy's Assurance and Compliance Operation Guideline which outlines how communications from and to the ERA are managed. Directions or requests from the ERA are saved in Synergy's DM document management system and a calendar entry created within the regulatory calendar to track. The Assurance and Compliance team is responsible for coordination of the actions required. All notes to the ERA are in writing unless specified otherwise and are saved in DM.</p> <p>From our testing of information required to be submitted to the ERA during the audit period, we determined that:</p> <ul style="list-style-type: none"> In relation to its obligation to submit annual standing charge data to the ERA, Synergy had submitted the standing charge data by the 30 September due date for each of the 2022, 2023, 2024 and 2025 years In relation to its obligation to submit annual compliance reports to the ERA, Synergy had submitted the compliance reports by the 31 August due date for each of the 2021, 2022, 2023, 2024 and 2025 years However, Synergy did not report its non-compliances with obligation 105 (payment of standing charges) in its 2023/24 and 2024/25 annual compliance reports. <p>We conclude that Synergy had not effectively applied its licence compliance procedures to effectively detect those breaches and to ensure the breaches were captured in its annual compliance reporting process</p> <p>Recommendation 1/2025</p> <p>Synergy strengthen controls over the payment of standing charges, including monitoring the timeliness of payments to ensure due dates are met and to register any non-compliances for notification to the ERA in annual compliance reports.</p> <p><u>26 February 2026 update</u></p> <p>Refer to obligation 105 for a description of a new invoice payment process that Synergy implemented on 17 February 2026, and which we tested to determine that the new process is effective, enabling Synergy to adequately detect any related non-compliances for notification to the ERA in annual compliance reports. <i>No further action is recommended.</i></p>
	Priority 4	Controls rating: B	Compliance rating: 2	
125	<p>A licensee must publish any information as directed by the ERA to publish, within the timeframes specified.</p> <p><i>Licence conditions 3.8.1 and 3.8.2</i></p>			<p>We reviewed Synergy's Assurance and Compliance Operation Guideline, which refers to the performance reporting handbook specifying the content and form of reporting datasheets to be provided to the ERA and that the datasheets are to be published on the Synergy website on a date specified by the ERA. The deadline for submission of the datasheets is added to the regulatory calendar. The Special Advisor (Compliance Improvement) confirmed that Synergy did not receive directions to publish information from the ERA during the audit period.</p>
	Priority 4	Controls rating: N/P	Compliance rating: N/R	Therefore, this obligation was not relevant to Synergy's activities during the audit period.
126	<p>All notices must be in writing, unless otherwise specified.</p> <p><i>Licence condition 3.7.1</i></p>			<p>We reviewed Synergy's Assurance and Compliance Operation Guideline which outlines how communications from and to the ERA are managed. The guideline states all notes to the ERA are in writing unless specified otherwise and are saved in DM.</p>
	Priority 4	Controls rating: N/P	Compliance rating: 1	The Special Advisor (Compliance Improvement) confirmed that all notices to the ERA during the audit period were in writing by electronic means as required.

4.3 Electricity Industry Metering Code – Licence Conditions and Obligations

No	Obligation Under Condition	Findings	
324	If a user is aware of bi-directional electricity flows at a metering point that was not previously subject to a bi-directional flows or any changes in a customer's or user's circumstances in a metering point that will result in bi-directional flows, the user must notify the network operator within 2 business days. <i>Electricity Metering Code Clause 3.3B</i>	Through examination of Synergy's Metering Code Compliance Procedure, we noted the procedure includes the requirement to notify the network operator of any relevant changes to the directionality of electricity flows at metering points within two days of the change being made, and to record any changes in the Compliance Register. The Performance and Compliance Engineer, Thermal Generation confirmed that Synergy did not become aware of any meters that became bi-directional during the audit period. Therefore, this obligation was not relevant to Synergy's activities during the audit period.	
	Priority 4	Controls rating: N/P	Compliance rating: N/R
339	A Code participant who becomes aware of an outage or malfunction of a metering installation must advise the network operator as soon as practicable. <i>Electricity Metering Code Clause 3.11(3)</i>	<i>Obligations 339 and 371</i> Through examination of Synergy's Metering Code Compliance Procedure, we noted the procedure includes the requirement to:	
	Priority 4	Controls rating: N/P	Compliance rating: N/R
371	If there is a discrepancy between energy data held in a metering installation and in the metering database, the affected Code participants and the network operator must liaise to determine the most appropriate way to resolve the discrepancy. <i>Electricity Metering Code Clause 4.4(1)</i>	<ul style="list-style-type: none"> Notify the network operator of any outage, malfunction or discrepancy and to record it in the Compliance Register; and If required, request the network operator to verify the metering data in accordance with the Model SLA., and liaise with the network operator to resolve the discrepancy, and record the resolution in the Compliance Register. The Performance and Compliance Engineer, Thermal Generation confirmed that during the audit period Synergy did not become aware of any: <ul style="list-style-type: none"> Outages or malfunctions of metering installations; or Discrepancies between energy data held in an installation and in the metering database. Therefore, these obligations were not relevant to Synergy's activities during the audit period.	
	Priority 5	Controls rating: N/P	Compliance rating: N/R
372	A Code participant must not knowingly permit the registry to be materially inaccurate. <i>Electricity Metering Code Clause 4.5(1)</i>	<i>Obligations 372 and 373</i> Through examination of Synergy's Metering Code Compliance Procedure, we noted the procedure includes the requirement to:	
	Priority 5	Controls rating: N/P	Compliance rating: N/R
373	Subject to subclause 5.19(6), if a Code participant, other than a network operator, becomes aware of a change to, or inaccuracy in, an item of standing data in the registry, then it must notify the network operator and provide details of the change or inaccuracy within the timeframes prescribed. <i>Electricity Metering Code Clause 4.5(2)</i>	<ul style="list-style-type: none"> Conduct annual reviews of the information in the registry and record the review in the Compliance Register; and Advise the network operator of any changes within two days of being made aware of the change. The Performance and Compliance Engineer, Thermal Generation confirmed that during the audit period Synergy did not knowingly permit the registry to be materially inaccurate. Therefore, these obligations were not relevant to Synergy's activities during the audit period.	
	Priority 4	Controls rating: N/P	Compliance rating: N/R

No	Obligation Under Condition			Findings
388	A user must, when reasonably requested by a network operator, assist the network operator to comply with the network operator's obligation under subclause 5.4(1). <i>Electricity Metering Code Clause 5.4(2)</i>			Through examination of Synergy's Metering Code Compliance Procedure, we noted the procedure includes the requirement to reasonably attempt to assist the network operator to access the metering installations in the metering procedure, noting this requirement can normally be fulfilled remotely. The Performance and Compliance Engineer, Thermal Generation confirmed that during the audit period Western Power did not request Synergy to assist in meeting its meter reading obligations under subclause 5.4(1).
	Priority 4	Controls rating: N/P	Compliance rating: N/R	Therefore, this obligation was not relevant to Synergy's activities during the audit period.
401	If a user collects or receives energy data from a metering installation then the user must provide the network operator with the energy data (in accordance with the communication rules) within the timeframes prescribed. <i>Electricity Metering Code Clause 5.16</i>			The Trading Contracts Manager confirmed that during the audit period Synergy did not collect or receive energy data from a metering installation. Therefore, this obligation was not relevant to Synergy's activities during the audit period.
	Priority 4	Controls rating: N/P	Compliance rating: N/R	
405	If a user collects or receives information regarding a change in the energisation status of a metering point then the user must provide the network operator with the prescribed information, including the stated attributes, within the timeframes prescribed. <i>Electricity Metering Code Clause 5.18</i>			Through examination of Synergy's Metering Code Compliance Procedure, we noted the procedure includes the requirement to notify the network operator within one day of receiving information regarding a change in the energisation status of a metering point as well as update the information in the procedure. The Performance and Compliance Engineer, Thermal Generation confirmed that during the audit period Synergy did not collect or receive information regarding a change in energisation status of a metering point.
	Priority 4	Controls rating: N/P	Compliance rating: N/R	Therefore, this obligation was not relevant to Synergy's activities during the audit period.
416	A Code participant must not request a test or audit under subclause 5.21(1) unless the Code participant is a user and the test or audit relates to a time or times at which the user was the current user or the Code participant is the IMO. <i>Electricity Metering Code Clause 5.21(5)</i>			<i>Obligations 416 and 417</i> Through examination of Synergy's Metering Code Compliance Procedure, we noted the procedure includes the requirement to confirm that any connection points to be tested or audited are on Synergy's ETAC and all requests must be made through the regulated metering portal in accordance with the Metering Code Communications Rules.
	Priority 4	Controls rating: N/P	Compliance rating: N/R	The Trading Contracts Manager confirmed that during the audit period Synergy did not request a test or audit of the items at clause 5.21 (1) of the Metering Code (i.e. the accuracy of the metering installation, the energy data from the metering installation and the standing data for the metering installation).
417	A Code participant must not make a request under subclause 5.21(1) that is inconsistent with any access arrangement or agreement. <i>Electricity Metering Code Clause 5.21(6)</i>			Therefore, these obligations were not relevant to Synergy's activities during the audit period.
	Priority 4	Controls rating: N/P	Compliance rating: N/R	

No	Obligation Under Condition	Findings	
448	A user must, in relation to a network on which it has an access contract, comply with the rules, procedures, agreements and criteria prescribed. <i>Electricity Metering Code Clause 6.1(2)</i>	Section 6.1(2) of the Metering Code requires Synergy (as a user) to comply with the network operator's Metrology procedure, Communication rules, Mandatory Link Criteria or Service Level Agreements (SLA) (if any). The Performance and Compliance Engineer, Thermal Generation confirmed that during the audit period:	
	Priority 4	Controls rating: N/P	Compliance rating: 1
451	Code participants must use reasonable endeavours to ensure that they can send and receive a notice by post, facsimile and electronic communication and must notify the network operator of a telephone number for voice communication in connection with the Code. <i>Electricity Metering Code Clause 7.2(1)</i>	Through discussion with the Governance Principal and examination of Synergy's Obligations and Compliance and Controls Report we determined that during the audit period:	
	Priority 5	Controls rating: N/P	Compliance rating: 1
453	If requested by a network operator with whom it has entered into an access contract, the Code participant must notify its contact details to a network operator within 3 business days after the request. <i>Electricity Metering Code Clause 7.2(4)</i>	The Trading Contracts Manager confirmed that during the audit period Synergy was not requested by Western Power to provide notification of its contact details during the audit period. Therefore, this obligation was not relevant to Synergy's activities during the audit period.	
	Priority 4	Controls rating: N/P	Compliance rating: N/R
454	A Code participant must notify any affected network operator of any change to the contact details it notified to the network operator under subclause 7.2(4) at least 3 business days before the change takes effect. <i>Electricity Metering Code Clause 7.2(5)</i>	Through examination of Synergy's Metering Code Compliance Procedure, we noted the procedure requires an annual review of contact details with any changes to be forwarded to Western Power, with advice to be provided three days before change takes effect. We sighted evidence that Synergy provided notice to Western Power of changes to the address and authorised officers in Part 6 Schedule 7 of the ETAC contract between Western Power and Synergy on 8 July 2024, giving the required notice of the changes.	
	Priority 4	Controls rating: N/P	Compliance rating: 1

No	Obligation Under Condition			Findings
455	<p>A Code participant must subject to subclauses 5.17A and 7.6 not disclose, or permit the disclosure of, confidential information provided to it under or in connection with the Code and may only use or reproduce confidential information for the purpose for which it was disclosed or another purpose contemplated by the Code.</p> <p><i>Electricity Metering Code Clause 7.5</i></p>			<p>Through examination of Synergy’s Metering Code Compliance Procedure, we observed the procedure requires staff to complete Metering Code Compliance Training and understand related obligations, including those relevant to confidential information. Synergy considers confidential information to include standing data and energy data stored in Synergy’s databases and records, with only authorised staff being provided with access to those records.</p> <p>The Performance and Compliance Engineer, Thermal Generation confirmed that there were no instances during the audit period where Synergy:</p> <ul style="list-style-type: none"> Used or reproduced confidential information that was contrary to the requirements of the Metering Code; or Was aware of any confidential information, which would be required not to be disclosed under the Metering Code. <p>The Metering Code Compliance Procedure also provides for any Metering Code compliance related “issues” to be recorded in the Generation Licence EGL7 Issues Register. There were no items recorded in the Issues Register for the duration of the audit period, which appears to be consistent with the relative lack of activity impacting Synergy’s Metering Code obligations. However, we consider Synergy has an opportunity to be more proactive in considering whether there is any change to or exposure in the security of confidential metering data. The Metering Code Compliance Procedure could also provide more guidance on what might constitute an “issue” to be recorded and managed.</p> <p><i>We raised this matter with Synergy staff as a potential improvement opportunity.</i></p>
	Priority 4	Controls rating: B	Compliance rating: 1	
456	<p>A Code participant must disclose or permit the disclosure of confidential information that is required to be disclosed by the Code.</p> <p><i>Electricity Metering Code Clause 7.6(1)</i></p>			<p>Through examination of Synergy’s Metering Code Compliance Procedure, we noted it requires staff to complete Metering Code Compliance Training and understand obligations.</p> <p>The Trading Contracts Manager confirmed that during the audit period there were no instances where Synergy was required to disclose confidential information under a provision of the Metering Code.</p> <p>Therefore, this obligation was not relevant to Synergy’s activities during the audit period.</p>
	Priority 4	Controls rating: N/P	Compliance rating: N/R	
457	<p>If any dispute arises between any Code participants, then (subject to subclause 8.2(3)) representatives of disputing parties must meet within 5 business days after a notice given by a disputing party to the other disputing parties and attempt to resolve the dispute by negotiations in good faith.</p> <p><i>Electricity Metering Code Clause 8.1(1)</i></p>			<p><i>Obligations 457 to 461</i></p> <p>Through examination of Synergy’s Metering Code Compliance Procedure, we noted that once a notice of dispute under the Metering Code has been affected, Synergy will resolve the dispute as per the Dispute Resolution procedures described in Section 8 of the Metering Code.</p> <p>The Special Advisor (Compliance Improvement), General Counsel and Governance and the Trading Contracts Manager confirmed that during the audit period there were no metering disputes between Synergy and Western Power or any other relevant Code Participants.</p>
	Priority 5	Controls rating: N/P	Compliance rating: N/R	
458	<p>If a dispute is not resolved within 10 business days after the dispute is referred to representative negotiations, the disputing parties must refer the dispute to a senior management officer of each disputing party who must meet and attempt to resolve the dispute by negotiations in good faith.</p> <p><i>Electricity Metering Code Clause 8.1(2)</i></p>			<p>Therefore, these obligations were not relevant to Synergy’s activities during the audit period.</p>
	Priority 5	Controls rating: N/P	Compliance rating: N/R	

No	Obligation Under Condition	Findings					
459	<p>If the dispute is not resolved within 10 business days after the dispute is referred to senior management negotiations, the disputing parties must refer the dispute to the senior executive officer of each disputing party who must meet and attempt to resolve the dispute by negotiations in good faith.</p> <p><i>Electricity Metering Code Clause 8.1(3)</i></p>						
	Priority 5			Controls rating: N/P	Compliance rating: N/R		
460	<p>If the dispute is resolved by representative negotiations, senior management negotiations or CEO negotiations, the disputing parties must prepare a written and signed record of the resolution and adhere to the resolution.</p> <p><i>Electricity Metering Code Clause 8.1(4)</i></p>						
	Priority 4					Controls rating: N/P	Compliance rating: N/R
461	<p>The disputing parties must at all times conduct themselves in a manner which is directed towards achieving the objective in subclause 8.3(1).</p> <p><i>Electricity Metering Code Clause 8.3(2)</i></p>						
	Priority 5						

6. Status of recommendations addressing non-compliances from the previous audit

Reference (no./year)	Non-Compliance / Controls Improvement Rating / Licence obligation reference number and licence obligation / Details of noncompliance or inadequacy of controls)	Auditor’s Recommendation or Action Planned	Date Resolved	Further Action Required (Yes/No/Not Applicable) Details of Further Action Required
A. Resolved during current audit period				
B. Unresolved at end of current audit period				
Not applicable –there were no recommendations addressing non-compliances from the previous 2020 audit.				

Appendix A - Audit Plan

Electricity Generation and Retail Corporation (Synergy)

Electricity Generation Licence (EGL7)

2025 Performance Audit

Audit Plan

November 2025

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Introduction

Overview

The Economic Regulation Authority (the **ERA**) has under the provisions of the Electricity Industry Act 2004 (the **Act**), issued to Electricity General and Retail Corporation (**Synergy**) an Electricity Generation Licence (EGL7) (the **Licence**).

Section 13 of the Act requires Synergy to provide to the ERA a performance audit (the audit) conducted by an independent expert acceptable to the ERA not less than once in every 24-month period unless otherwise approved by the ERA. With the ERA's approval, Assurance Advisory Group (**AAG**) has been appointed to conduct the audit for the period 1 November 2020 to 31 October 2025 (audit period).

Synergy is Western Australia's largest electricity generator and retailer of electricity and gas with more than one million residential, business and industry customers. The licence relates to Synergy's extensive and diverse generation activities which includes a range of non-renewable and renewable energy sources, predominantly within the South West Interconnected System. Synergy's major power stations, listed on the EGL7 are located in Collie, Muja, Kwinana, Cockburn and Pinjar.

The audit will be conducted in accordance with the ERA's July 2025 issue of the *Audit and Review Guidelines: Electricity and Gas Licences* (**Audit Guidelines**). In accordance with the Audit Guidelines this document represents the Audit Plan (the **Plan**) that is to be agreed upon by AAG and Synergy and presented to the ERA for approval.

Objective

A performance audit is defined as an examination of the measures taken by Synergy to meet the performance criteria specified in its Licence. The purpose of the audit is to assess the effectiveness of measures taken by Synergy to meet the conditions of its Licence.

The audit will specifically consider the following:

- *Process compliance* - the effectiveness of systems and procedures in place throughout the audit period, including the adequacy of internal controls
- *Outcome compliance* - the actual performance against standards prescribed in the Licence throughout the audit period
- *Output compliance* - the existence of the output from systems and procedures throughout the audit period (specifically, proper records which provide assurance that procedures are consistently followed and controls are maintained)
- *Integrity of performance* - the completeness and accuracy of the compliance and performance reports provided to the ERA
- *Compliance with any individual licence conditions* – the actual performance against the requirements imposed on Synergy by the ERA or specific matters raised by the ERA.

Scope

The ERA provides guidance on those aspects of the Licence and Synergy's performance criteria, which it expects to be reported upon and included in the scope of the performance audit in its *Electricity Compliance Reporting Manual* (**Reporting Manual**).

The audit approach applies the singular audit priority assessment approach to identify all applicable licence obligations. Each of the compliance requirements identified in the Reporting Manual have been evaluated for applicability to Synergy's electricity generation operations and used as the basis

for determining the performance criteria to be considered for the audit. All applicable compliance requirements are listed at **Appendix 2**.

The audit period is from 1 November 2020 to 31 October 2025. Since Synergy’s previous performance audit in 2020, the Reporting Manual has undergone revisions to reflect changes in electricity licensees’ obligations. The revised versions of the Reporting Manual were issued in June 2020, January 2022, January 2023 and February 2023.

This audit will use the current February 2023 version of the Reporting Manual as the primary audit reference as:

- The removal of obligations 402, 406, 407, 408, 410 and 435 in January 2022 recognised that the Metering Code did not place any obligation on an electricity generation licensee (i.e. those obligations have been determined by the ERA to be not applicable for the entire the audit period)
- There were no other significant changes to generation licence obligations throughout the period subject to audit.

Table 1 below outlines the compliance requirements that apply to Synergy’s electricity generation operations during the period subject to audit. Where necessary, further explanation is provided to describe the obligation application.

Note that due to Synergy’s current operating arrangements, a number of those obligations are not likely to be triggered during the period subject to audit. In such instances, the obligation remains applicable to the scope of this audit, with the audit report to identify and describe instances where an obligation cannot be assessed and rated.

Table 1 – Application of legislative elements to Synergy’s electricity generation operations

Legislative element	Application to Synergy’s electricity operations
Electricity Industry Act 2004	7 of the 11 Electricity Industry Act obligations are applicable to Synergy’s electricity generation operations.
Electricity Licences	7 of the 14 Electricity Licence obligations are applicable to Synergy’s electricity generation operations.
Electricity Industry Metering Code	21 of the 159 Metering Code obligations are applicable to Synergy’s electricity generation operations.

Synergy’s responsibility for compliance with the conditions of the Licence

Synergy is responsible for:

- Compliance with the Licence
- Identifying risks that threaten the conditions within the Licence being met
- Identifying suitable compliance requirements as specified by the ERA
- Identifying, designing and implementing controls to enable the conditions within the Licence to be met and to monitor ongoing compliance
- Implementing corrective actions for instances of non-compliance.

AAG's responsibility

Our responsibility is to express an opinion on Synergy's compliance, in all material respects, with the licence obligations as evaluated against its Licence Conditions for the period 1 November 2020 to 31 October 2025. We will conduct our engagement in accordance with the Audit Guidelines and the Standard on Assurance Engagements ASAE 3100 Compliance Engagements (**ASAE 3100**) issued by the Auditing and Assurance Standards Board.

ASAE 3100 requires that we plan and perform our procedures to obtain reasonable assurance about whether Synergy has complied, in all material respects, with the licence obligations as evaluated against its Licence Conditions. This assurance engagement will involve performing procedures to obtain evidence about the compliance activity and controls implemented to meet the conditions within the Licence. The procedures selected depend on our judgement, including the identification and assessment of risks of material noncompliance with the relevant licence conditions.

Limitations of use

Our report will be produced solely for the information and internal use of Synergy and is not intended to be and should not be used by any other person or entity. No other person or entity is entitled to rely, in any manner or for any purpose, on our report.

We understand that a copy of our report will be provided to the ERA for the purpose of meeting Synergy's reporting requirements of section 13 of the Act. We agree that a copy of our report may be provided to the ERA for its information in connection with this purpose, however we accept no responsibility to the ERA or to anyone who is provided with or obtains a copy of our reports.

Inherent limitations

Reasonable assurance means a high but not absolute level of assurance. Absolute assurance is very rarely attainable as a result of factors such as: the use of selective testing, the inherent limitations of internal control, the fact that much of the evidence available to us is persuasive rather than conclusive and the use of judgement in gathering and evaluating evidence and forming conclusions based on that evidence.

We cannot, in practice, examine every activity and procedure, nor can we be a substitute for management's responsibility to maintain adequate controls over all levels of operations and their responsibility to prevent and detect irregularities, including fraud.

Accordingly, readers of our report should not rely on the report to identify all potential instances of non-compliance which may occur.

An assurance engagement relating to the period from 1 November 2020 to 31 October 2025 will not provide assurance on whether compliance with the Licence will continue in the future.

Independence

In conducting our engagement, we will comply with the independence requirements of the Australian professional accounting bodies.

Approach

The audit will be conducted in three distinct phases, being a risk assessment, system analysis/walkthrough and testing and review. From the audit results, a report will be produced to outline findings, overall compliance assessments and recommendations for improvement in line with the Audit Guidelines. Each step of the audit is discussed in detail below.

Risk assessment

The audit will focus on identifying or assessing those activities and management control systems to be examined and the matters subject to audit. Therefore, the purpose of conducting the risk assessment as a preliminary phase enables the auditor to focus on pertinent/high risk areas of Synergy’s licence obligations. The risk assessment considers the changes to Synergy’s systems and processes and any matters of significance raised by the ERA and/or Synergy. The levels of risk and materiality of the process determine the level of audit required, i.e. the greater the materiality and the higher the risk, the more audit effort to be applied.

The first step of the risk assessment is the rating of the potential consequences of Synergy not complying with its licence obligations, in the absence of mitigating controls.

As the Reporting Manual is prescriptive in its criteria for classifying the consequences of non-compliance (refer to Appendix 1-1) the risk assessment applies the Reporting Manual’s classifications for each obligation subject to audit.

Once the consequence has been determined, the likelihood of Synergy not complying with its obligations is assessed using the likelihood rating listed at Table 17 of the Audit Guidelines (refer to Appendix 1-2). The assessment of likelihood is based on the expected frequency of Synergy’s non-compliance with the relevant licence obligation over a period of time.

Table 2 below (sourced from the Audit Guidelines) outlines the combination of consequence and likelihood ratings to determine the level of inherent risk associated with each individual obligation.

Table 2: Inherent risk rating

	Consequence		
Likelihood	Minor	Moderate	Major
Likely	Medium	High	High
Probable	Low	Medium	High
Unlikely	Low	Medium	High

Once the level of inherent risk has been determined, the adequacy of existing controls is assessed in order to determine the level of control risk. Controls are assessed and prioritised as weak, moderate or strong dependant on their suitability to mitigate the risks identified. The control adequacy ratings used by this risk assessment are aligned to the ratings specified in the Audit Guidelines (refer to Appendix 1-3). Once inherent risks and control risks are established, the audit priority can then be determined using the matrix specified in the Audit Guidelines (refer to Table 3 below). The higher the level of risk the more substantive testing is required.

Table 3: Assessment of Audit Priority

	Preliminary adequacy of existing controls		
Inherent Risk	Weak	Moderate	Strong
High	Audit priority 1	Audit Priority 2	
Medium	Audit priority 3	Audit Priority 4	
Low	Audit Priority 5		

The following table outlines the audit requirement for each level of audit priority. Testing can range from extensive substantive testing around the controls and activities of processes to confirming the existence of controls through discussions with relevant staff.

Table 4: Audit Priority Table

Priority rating	Audit requirement
Audit Priority 1	<ul style="list-style-type: none"> • Via interview and walkthrough, understand relevant processes and controls • Examine relevant documents, including compliance registers and reports • Obtain evidence of policies, procedures and controls being in place and working effectively • Extensive substantive testing of activities and/or transactions • Follow-up and if necessary, re-test matters previously reported.
Audit Priority 2	<ul style="list-style-type: none"> • Via interview and walkthrough, understand relevant processes and controls • Examine relevant documents, including compliance registers and reports • Obtain evidence of policies, procedures and controls being in place and working effectively • Moderate substantive testing of activities and/or transactions Controls testing and moderate substantive testing of activities and/or transactions • Follow-up and if necessary, re-test matters previously reported.
Audit Priority 3	<ul style="list-style-type: none"> • Via interview and walkthrough, understand relevant processes and controls • Examine relevant documents, including compliance registers and reports. • Limited controls testing (moderate sample size) to assess whether policies, procedures and controls are in place and working effectively • Follow-up of matters previously reported.
Audit Priority 4	<ul style="list-style-type: none"> • Confirmation of existing controls via observation and walk through of key processes and examination of key documents including policies and procedures, compliance/breach registers and reports • Follow-up of matters previously reported.
Audit Priority 5	<ul style="list-style-type: none"> • Confirmation of existing controls via observation, discussions with key staff and/or reliance on key references including policies and procedures, compliance/breach registers and reports (“desktop review”).

Auditors must assign an audit priority of 1 to 5 to each obligation. Audit priority 1 is the highest priority and 5 is the lowest.

The risk assessment has been discussed with Synergy representatives to gain their input as to the appropriateness and factual accuracy of risk and control ratings and associated explanations. The key sources considered in reaching our preliminary assessment of the risk and control ratings were based on:

- Prior assessments of the state of controls during the 2020 EGL Performance audit
- Review of the annual compliance reports lodged by Synergy for each of the years 2021 to 2025
- Our understanding of Synergy's regulatory environment
- Any other factors that may influence the level or strength of controls
- Consideration of relevant circumstances and activity that trigger specific compliance obligations.

At this stage, the risk assessment can only be a preliminary assessment based on reading of documentation and interviews by the auditors. It is possible that the ratings and risk assessment comments may be revised as we conduct our work and new evidence comes to light. The performance audit risk assessment is attached at Appendix 2.

System analysis / walkthrough

The systems analysis required will be determined utilising the audit priority scale outlined above. Once the priority level has been defined, the testing component will take place by way of interviewing key operational and administrative staff who will outline information that displays compliance with the Licence requirements.

In performing this analysis/walkthrough, we will consider the following:

- The control environment: Synergy's management philosophy and operating style, organisational structure, assignment of authority and responsibilities, the use of internal audit, the use of information technology and the skills and experience of key staff members
- Information systems: The appropriateness of Synergy's information systems to record the information needed to comply with the Licence, the accuracy of data, the security of data and documentation describing the information system
- Control procedures: The presence of systems and procedures to ensure compliance with the Licence, effectiveness of Synergy's internal control structure to detect and correct non-compliance. Specific consideration will be given to any significant changes in relevant systems and procedures implemented during the period subject to audit
- Compliance attitude: Action taken by Synergy in response to previous non-compliances. Consideration will be given to the timing of action taken during the period subject to audit and whether the action has a permanent impact on Synergy's level of compliance
- Outcome compliance: Actual performance against standards prescribed in the Licence throughout the audit period.

Where required, an observation of processes, procedures and operations and review of key documents will occur to assist in the determination of Synergy's compliance with Licence obligations. Key documents which may be subject to audit include the following:

- Annual Compliance Reports
- Regulation and Compliance Operations Guideline
- Annual Financial Reports

- Asset Management Policy
- Correspondence between Synergy and the ERA
- Metering Code Compliance Procedure
- Metering Service Level Agreement
- ERA invoices and payments.

A comprehensive list of documents examined will be included in the audit report.

Testing/review

Using the results of the risk assessment and systems analysis, detailed testing and analysis will be performed to compare those standards maintained by Synergy with the relevant sections and schedules of the Licence.

Control testing is performed for those licence obligations with an audit priority 3 and above and where there is relevant activity. This method of testing will involve:

- Understanding the population of transactions
- Selecting a sample of transactions to examine compliance with relevant sections of applicable legislation, codes and regulations
- Comparing the sample selected to expected requirements as mandated by relevant sections of applicable legislation, codes and regulations.

A full work program will be completed to record the specific aspects of our testing and analyses for each licence obligation. This work program will be based on:

- The audit priority determined by the risk assessment applicable to each licence obligation
- The results of the systems analysis performed, as described above
- AAG's sampling methodology, which is in accordance with ASA 530 (Audit Sampling) and takes account of the volume and frequency (e.g. daily, weekly, monthly, annual) of relevant transactions. This audit will also be guided by the ERA's 2025 Audit and Review Guidelines which states that sample sizes can be determined through the exercise of professional judgement, with a recommended minimum sample size of 10% of the population up to a maximum number of 20. Sufficient appropriate evidence will be collected commensurate with the audit priority assigned to the obligation.
- The location of personnel and transactions to be tested.

Audit fieldwork will be performed remotely and at Synergy's premises in Perth. If determined to be necessary, audit fieldwork will be performed at one or more of Synergy's electricity generation facilities.

Reporting

The performance audit report will also be structured to address all of the minimum contents specified in section 5 of the Audit Guidelines.

In accordance with the Audit Guidelines, all aspects of compliance with the Licence will be assessed according to the rating scale based on the work performed. Refer to **Table 5** below for the compliance levels that will be used for the performance audit.

Table 5: Compliance and control rating scales

Controls Rating		Compliance Rating	
Rating	Description	Rating	Description
A	Adequate controls – no improvement needed	1	Compliant
B	Generally adequate controls – improvement needed	2	Non-compliant – minor effect on customers or third parties
C	Inadequate controls – significant improvement required	3	Non-compliant – moderate effect on customers or third parties
D	No controls evident	4	Non-compliant – major effect on customers or third parties
N/P	Not performed – A controls rating was not required	N/R	Not rated – No activity took place during the audit period or insufficient evidence to rate compliance

Synergy is responsible for providing a separate post audit implementation plan, if required.

Appendix 1 - Risk assessment key

1-1 Criteria for classification of compliance obligations

Source: Electricity Compliance Reporting Manual February 2023

Rating (type)	Classification of Non-Compliance	Criteria for classification
1	Major	<ul style="list-style-type: none"> The consequences of non-compliance will cause major damage, loss or disruption to customers; or The consequences of non-compliance will endanger or threaten to endanger the safety or health of a person.
2	Moderate	<ul style="list-style-type: none"> The consequences of non-compliance will affect the efficiency and effectiveness of the licensee's operations or service provision, but will not cause major damage, loss or disruption to customers. or The regulatory obligation is not otherwise classified as Type 1 or Type NR non-compliance. <p>Reclassification of Type 2 to Type 1 may occur in circumstances of systemic non-compliance.</p>
NR (not reportable)	Minor	<ul style="list-style-type: none"> The consequences of non-compliance are relatively minor – i.e. non-compliance will have minimal effect on the licensee's operations or service provision will not cause damage, loss or disruption to customers; Compliance with the obligation is immeasurable; The non-compliance is required to be reported to the Regulator under another instrument, guideline or code; The non-compliance is identified by a party other than the licensee; or The licensee needs to use only its reasonable or best endeavours to achieve compliance, or the obligation does not otherwise impose a firm obligation on the licensee. <p>Reclassification of Type NR to Type 2 may occur in circumstances of: systemic non-compliance; or a failure to resolve non-compliance promptly.</p>

1-2 Likelihood ratings

Source: Audit Guidelines: Electricity and Gas Licences July 2025

	Level	Criteria
A	Likely	Non-compliance is expected to occur at least once or twice a year
B	Probable	Non-compliance is expected to occur every three years
C	Unlikely	Non-compliance is expected to occur at least once every 10 years or longer

1-3 Preliminary adequacy ratings for existing controls

Source: Audit Guidelines: Electricity and Gas Licences July 2025

Level	Description
Strong	Controls mitigate the identified risks to a suitable level
Moderate	Controls only cover significant risks; improvement required
Weak	Controls are weak or non-existent and do little to mitigate the risks

Appendix 2 - Risk assessment

Obligation numbers and references listed below are sourced from the February 2023 Reporting Manual. Only those obligations relevant to Generation Licensees are listed.

No	Obligation reference	Obligation description	Type	Consequence	Likelihood	Inherent Risk Rating	Control Assessment	Audit Priority
12 Electricity Industry Act - Licence Conditions and Obligations								
101	Section 13(1)	A licensee must provide the ERA with a performance audit conducted by an independent expert acceptable to the ERA, not less than once every 24 months or any longer period that the ERA allows.	2	Moderate	Unlikely	Medium	Strong	Priority 4
102	Section 14(1)(a)	A licensee must provide for an asset management system	2	Moderate	Unlikely	Medium	Strong	Priority 4
103	Section 14(1)(b)	A licensee must notify details of the asset management system and any substantial changes to it to the ERA.	2	Moderate	Probable	Medium	Moderate	Priority 4
104	Section 14(1)(c)	A licensee must provide the ERA with a report by an independent expert about the effectiveness of its asset management system every 24 months, or such longer period as determined by the ERA.	2	Moderate	Unlikely	Medium	Strong	Priority 4
105	ERA (Licensing Funding) Regulations 2014	A licensee must pay the prescribed licence fees to the ERA according to clauses 6, 7 and 8 of the <i>Economic Regulation Authority (Licensing Funding) Regulations 2014</i> .	2	Moderate	Probable	Medium	Strong	Priority 4
106	Section 31(3)	A licensee must take reasonable steps to minimise the extent, or duration, of any interruption, suspension or restriction of the supply of electricity due to an accident, emergency, potential danger or other unavoidable cause.	NR	Minor	Probable	Low	Strong	Priority 5
107	Section 41(6)	A licensee must pay the costs of taking an interest in land or an easement over land.	2	Moderate	Unlikely	Medium	Strong	Priority 4
13. Electricity Licences – Licence Conditions and Obligations								
119	Licence condition 4.3.1	A licensee and any related body corporate must maintain accounting records that comply with the Australian Accounting Standards Board Standards or equivalent International Accounting Standards.	2	Moderate	Probable	Medium	Strong	Priority 4
121	Licence condition 5.3.2	A licensee must comply, and require its auditor to comply, with the ERA's standard audit guidelines for a performance audit	2	Moderate	Unlikely	Medium	Strong	Priority 4

No	Obligation reference	Obligation description	Type	Consequence	Likelihood	Inherent Risk Rating	Control Assessment	Audit Priority
122	Licence condition 5.1.5	A licensee must comply, and must require the licensee's expert to comply, with the relevant aspects of the ERA's standard audit guidelines for an asset management system review.	2	Moderate	Unlikely	Medium	Strong	Priority 4
123	Licence condition 4.4.1	In the manner prescribed, a licensee must notify the ERA, if it is under external administration or if there is a significant change in the circumstances that the licence was granted which may affect the licensee's ability to meet its obligations.	2	Moderate	Unlikely	Medium	Moderate	Priority 4
124	Licence condition 4.5.1	A licensee must provide the ERA, in the manner prescribed, with any information that the ERA requires in connection with its functions under the Electricity Industry Act.	2	Moderate	Probable	Medium	Moderate	Priority 4
125	Licence condition 3.8.1 and 3.8.2	A licensee must publish any information as directed by the ERA to publish, within the timeframes specified.	2	Moderate	Unlikely	Medium	Strong	Priority 4
126	Licence condition 3.7.1	All notices must be in writing, unless otherwise specified.	2	Moderate	Unlikely	Medium	Strong	Priority 4
14 Electricity Industry Metering Code – Licence Conditions and Obligations								
324	Clause 3.3B	If a user is aware of bi-directional electricity flows at a metering point that was not previously subject to a bi-directional flows or any changes in a customer's or user's circumstances in a metering point that will result in bi-directional flows, the user must notify the network operator within 2 business days.	2	Moderate	Unlikely	Medium	Moderate	Priority 4
339	Clause 3.11(3)	A Code participant who becomes aware of an outage or malfunction of a metering installation must advise the network operator as soon as practicable.	2	Moderate	Unlikely	Medium	Moderate	Priority 4
371	Clause 4.4(1)	If there is a discrepancy between energy data held in a metering installation and in the metering database, the affected Code participants and the network operator must liaise to determine the most appropriate way to resolve the discrepancy.	NR	Minor	Unlikely	Low	Moderate	Priority 5
372	Clause 4.5(1)	A Code participant must not knowingly permit the registry to be materially inaccurate.	NR	Minor	Unlikely	Low	Moderate	Priority 5
373	Clause 4.5(2)	Subject to subclause 5.19(6), if a Code participant, other than a network operator, becomes aware of a change to, or inaccuracy in, an item of standing data in the registry, then it must notify the network operator and provide details of the change or inaccuracy within the timeframes prescribed	2	Moderate	Probable	Medium	Moderate	Priority 4

No	Obligation reference	Obligation description	Type	Consequence	Likelihood	Inherent Risk Rating	Control Assessment	Audit Priority
388	Clause 5.4(2)	A user must, when reasonably requested by a network operator, assist the network operator to comply with the network operator's obligation under subclause 5.4(1)	2	Moderate	Unlikely	Medium	Moderate	Priority 4
401	Clause 5.16	If a user collects or receives energy data from a metering installation then the user must provide the network operator with the energy data (in accordance with the communication rules) within the timeframes prescribed.	2	Moderate	Unlikely	Medium	Moderate	Priority 4
405	Clause 5.18	If a user collects or receives information regarding a change in the energisation status of a metering point then the user must provide the network operator with the prescribed information, including the stated attributes, within the timeframes prescribed.	2	Moderate	Unlikely	Medium	Moderate	Priority 4
416	Clause 5.21(5)	A Code participant must not request a test or audit under subclause 5.21(1) unless the Code participant is a user and the test or audit relates to a time or times at which the user was the current user or the Code participant is the IMO.	2	Moderate	Unlikely	Medium	Moderate	Priority 4
417	Clause 5.21(6)	A Code participant must not make a request under subclause 5.21(1) that is inconsistent with any access arrangement or agreement.	2	Moderate	Unlikely	Medium	Moderate	Priority 4
448	Clause 6.1(2)	A user must, in relation to a network on which it has an access contract, comply with the rules, procedures, agreements and criteria prescribed.	2	Moderate	Probable	Medium	Moderate	Priority 4
451	Clause 7.2(1)	Code participants must use reasonable endeavours to ensure that they can send and receive a notice by post, facsimile and electronic communication and must notify the network operator of a telephone number for voice communication in connection with the Code.	NR	Minor	Probable	Low	Moderate	Priority 5
453	Clause 7.2(4)	If requested by a network operator with whom it has entered into an access contract, the Code participant must notify its contact details to a network operator within 3 business days after the request.	2	Moderate	Probable	Medium	Moderate	Priority 4
454	Clause 7.2(5)	A Code participant must notify any affected network operator of any change to the contact details it notified to the network operator under subclause 7.2(4) at least 3 business days before the change takes effect.	2	Moderate	Probable	Medium	Moderate	Priority 4
455	Clause 7.5	A Code participant must subject to subclauses 5.17A and 7.6 not disclose, or permit the disclosure of, confidential information provided to it under or in connection with the Code and may only use or reproduce confidential information for the purpose for which it was disclosed or another purpose contemplated by the Code	2	Moderate	Unlikely	Medium	Moderate	Priority 4

No	Obligation reference	Obligation description	Type	Consequence	Likelihood	Inherent Risk Rating	Control Assessment	Audit Priority
456	Clause 7.6(1)	A Code participant must disclose or permit the disclosure of confidential information that is required to be disclosed by the Code.	2	Moderate	Unlikely	Medium	Moderate	Priority 4
457	Clause 8.1(1)	If any dispute arises between any Code participants then (subject to subclause 8.2(3)) representatives of disputing parties must meet within 5 business days after a notice given by a disputing party to the other disputing parties and attempt to resolve the dispute by negotiations in good faith.	NR	Minor	Unlikely	Low	Moderate	Priority 5
458	Clause 8.1(2)	If a dispute is not resolved within 10 business days after the dispute is referred to representative negotiations, the disputing parties must refer the dispute to a senior management officer of each disputing party who must meet and attempt to resolve the dispute by negotiations in good faith.	NR	Minor	Unlikely	Low	Moderate	Priority 5
459	Clause 8.1(3)	If the dispute is not resolved within 10 business days after the dispute is referred to senior management negotiations, the disputing parties must refer the dispute to the senior executive officer of each disputing party who must meet and attempt to resolve the dispute by negotiations in good faith.	NR	Minor	Unlikely	Low	Moderate	Priority 5
460	Clause 8.1(4)	If the dispute is resolved by representative negotiations, senior management negotiations or CEO negotiations, the disputing parties must prepare a written and signed record of the resolution and adhere to the resolution.	2	Moderate	Unlikely	Medium	Moderate	Priority 4
461	Clause 8.3(2)	The disputing parties must at all times conduct themselves in a manner which is directed towards achieving the objective in subclause 8.3(1)	NR	Minor	Unlikely	Low	Moderate	Priority 5

Appendix 3 - Previous audit recommendation

There were no recommendations from the 2020 performance audit.

Appendix B - References

Synergy representatives participating in the audit:

- Head of Assurance and Compliance
- Special Advisor (Compliance Improvement)
- Governance Principal
- Head of Thermal Asset Optimisation
- Manager Process Safety and Asset Management, Thermal Generation
- Group Financial Controller
- Trading Contracts Manager
- Performance and Compliance Engineer, Thermal Generation

AAG staff participating in the audit:		Hours
• Margaret-Mary Gauci	Consultant	41.5
• Andrew Baldwin	Lead Auditor	31
• Stephen Linden	Director (QA)	1.5

Key documents and other information sources examined:

- FY2021, 2022, 2023, 2024 and 2025 Annual Compliance Reports
- Annual Compliance Report Acknowledgment emails
- Evidence of payment of licence fees and charges, including December 2025 quarterly standing charge (as evidence of Synergy's implementation of a new process as corrective action in response to this audit's findings)
- ERA invoices
- Synergy EGL7 invoice payment email from ERA
- Senior Property Specialist email
- Synergy Annual Reports – 2022, 2024, 2025
- Email correspondence with the ERA, including advice of standing charges
- Synergy's Assurance and Compliance Operation Guideline, including February 2026 revision
- EGL7 Metering Code Compliance Procedure
- Obligations and compliance controls report
- Asset Management Manual (SAMM)
- Synergy Strategic Asset Plan
- Synergy Asset Management Policy
- Synergy AMS Review Report, EGRC (Synergy) EGL7, May 2021
- Performance Audit Report, EGRC (Synergy) EGL7, May 2021
- Approval of audit & review plan – 2025 Audit and Review EGL7 - Synergy
- Crisis Management Plan
- Site Business Continuity Plans