

Our Ref: 18:D23:14495

Dear electricity entity

**RE: ELECTRICITY INDUSTRY PERFORMANCE CODE – DIRECTION JUNE 2023
(TRANSITIONAL MATTERS)**

This direction under clause 1.6 of the Electricity Industry Performance Code (the Code) is to provide clarification regarding reporting (clause 5) and periodic audit of data (clause 6.2) requirements, following the variation to the Code on 8 June 2023 (version 2), which will commence on 1 July 2023.

Reporting requirements (clause 5)

Generation entities

The Code states that generation entities must, no later than 31 August, submit to the Commission a report on their actual performance against the performance indicators for the previous financial year. The Commission directs generation entities to report on their performance for the 2022-23 financial year, no later than 31 August 2023, in accordance with version 1 of the Code (effective 25 October 2017 to 30 June 2023), including performance indicators, and the direction issued by the Commission on 20 November 2018.

Network entities

The Code states that network entities must, no later than 31 October, submit to the Commission a report on their actual performance against the performance indicators for the previous financial year. The Commission directs network entities to report on their performance for the 2022-23 financial year, no later than 31 October 2023, in accordance with version 1 of the Code (effective 25 October 2017 to 30 June 2023), including performance indicators.

Retail entities

The Code states that retail entities must, no later than 31 August, submit to the Commission a report on their actual performance against the performance indicators for the previous financial year. The Commission directs retail entities to report on their performance for the 2022-23 financial year, no later than 31 August 2023, in accordance with the entirety of either:

- version 1 of the Code (effective 25 October 2017 to 30 June 2023), including performance indicators, or
- version 2 of the Code (as varied 8 June 2023), including performance indicators.

In their reporting for the 2022-23 financial year, retail entities must clearly identify which version of the Code the reporting is in accordance with.

All electricity entities

Generation and network entities, and retail entities that choose to report under version 1 of the Code, are exempt from reporting requirements under clause 5 of version 2 of the Code (as varied on 8 June 2023), provided the directions in this notice are complied with, in relation to the 2022-23 financial year only.

Reporting in subsequent years, in relation to the 2023-24 financial year and onwards, must be in accordance with version 2 of the Code (as varied on 8 June 2023), until the Code is varied or otherwise directed by the Commission.

Periodic audit of data requirements (clause 6.2)

Clause 6.2.1 of the Code requires electricity entities to undertake an independent audit to ensure compliance with clause 6.1.1(a) at least once every three years for each performance indicator that the electricity entity is required to report against pursuant to clause 5. The next independent audit is to be completed by no later than 30 November 2023 for generation and retail entities, and by no later than 31 January 2024 for network entities. The audit must assess compliance with clause 6.1.1(a) of the Code for all three financial years which make up the auditing period, specifically 2020-21, 2021-22 and 2022-23.

The Commission directs that the next independent audit under clause 6.2.1 of the Code (due no later than 30 November 2023 for generation and retail entities, and no later than 31 January 2024 for network entities) must be conducted in respect of version 1 of the Code (effective 25 October 2017 to 30 June 2023), except for retail entities that choose to report under version 2 of the Code for the 2022-23 financial year, which must conduct the audit for that year in respect of version 2 of the Code (as varied on 8 June 2023).

If you have any questions regarding this direction, please contact the Commission office on 08 8999 5480 or utilities.commission@nt.gov.au.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Lyndon Rowe', with a stylized 'L' and 'R'.

Lyndon Rowe
Utilities Commissioner

8 June 2023