



Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Minister for Energy

ELECTRICITY GENERATION AND RETAIL CORPORATION – COMPLIANCE WITH ELECTRICITY CORPORATIONS (ELECTRICITY GENERATION AND RETAIL CORPORATION) REGULATIONS 2013

Opinion

I have undertaken a reasonable assurance engagement on Electricity Generation and Retail Corporation's (the Corporation) compliance, in all material respects, with Part 2 Division 3 of the Electricity Corporations (Electricity Generation and Retail Corporation) Regulations 2013 (the Regulations), throughout the year ended 31 December 2020.

In my opinion, the Corporation has complied, in all material respects, with Part 2 Division 3 of the Electricity Corporations (Electricity Generation and Retail Corporation) Regulations 2013, throughout the year ended 31 December 2020.

Basis of Opinion

I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements (ASAE 3100) issued by the Auditing and Assurance Standards Board. I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibility of Management

Management is responsible for the compliance activity undertaken to meet Part 2 Division 3 of the Regulations' requirements. They are also responsible for the identification of risks that threaten the Regulation's requirements not being met, the controls mitigating those risks, and the monitoring of ongoing compliance.

My Independence and Quality Control

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements, and apply 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.

Auditor General's Responsibilities

My responsibility is to express an opinion on the Corporation's compliance, in all material respects, with Part 2 Division 3 of the Regulations, throughout the year ended 31 December 2020. ASAE 3100 requires that I plan and perform my procedures to obtain reasonable assurance about whether the Corporation has complied, in all material respects, with Part 2 Division 3 of the Regulations, throughout the year ended 31 December 2020.

An assurance engagement to report on the Corporation's compliance with Part 2 Division 3 of the Regulations involves performing procedures to obtain evidence about the compliance activities and controls implemented to meet with Part 2 Division 3 of the Regulations' requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance with the Regulations, as evaluated against the requirements in Part 2 Division 3 of the Regulations.

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 Part 2 Division 3 of the Regulations' requirements may occur and not be detected.

A reasonable assurance engagement throughout the year ended 31 December 2020 does not provide assurance on whether compliance with Part 2 Division 3 of the Regulations' requirements will continue in the future.

Restricted Use

This report has been prepared for use by the intended users for the purpose of expressing an opinion on the Corporation's compliance, in all material respects, with the Regulations, as evaluated against the requirements in Part 2 Division 3 of the Regulations, throughout the year ended 31 December 2020. I disclaim any responsibility for any reliance on this report to any person other than the intended users, or for any other purpose other than that for which it was prepared.



CAROLINE SPENCER
AUDITOR GENERAL
FOR WESTERN AUSTRALIA
Perth, Western Australia

16 April 2021