

# 2018-22

# POWERLINK QUEENSLAND REVENUE PROPOSAL

## Regulatory Information Notice

KPMG  
Audit Opinion

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## **Independent auditor's report to Queensland Electricity Transmission Corporation Limited (Powerlink) on the Regulatory Reporting Statements for the regulatory years 2008 - 2015**

We have audited the accompanying Regulatory Reporting Statements of Powerlink ("the Licensee"), which comprises the Actual Historical Financial Information for the regulatory years 2008 – 2015 contained in templates 2.11, 2.14, 7.4, 7.5 and 7.9 and the Basis of Preparation prescribed by the Regulatory Information Notice ("RIN") issued under Division 4 of Part 3 of the National Electricity (Queensland) Law by the Australian Energy Regulator ("the AER") on 4 December 2015 for the purpose of making a transmission determination for the regulatory control period commencing 1 July 2017 and ending 30 June 2022 ("the Notice").

### *Powerlink and its Officers responsibility for the Regulatory Reporting Statements*

Management of the Licensee are responsible for the preparation of the Regulatory Reporting Statements which comprises the Actual Historical Financial Information for the regulatory years 2008 – 2015 contained in templates 2.11, 2.14, 7.4, 7.5 and 7.9 and the Basis of Preparation in accordance with the Notice and for such internal control as Management determine necessary to enable the preparation of the Regulatory Reporting Statements that are free from material misstatement whether due to fraud or error.

### *Auditor's responsibility*

Our responsibility is to express an opinion on the Regulatory Reporting Statements based on our audit. We conducted our audit in accordance with the Australian Auditing Standards ASA 805 *Special Considerations – Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement*. Auditing Standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Regulatory Reporting Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Regulatory Reporting Statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Regulatory Reporting Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Regulatory Reporting Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Licensee's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Regulatory Reporting Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



*Independence*

In conducting our audit, we have complied with the independence requirements of the Accounting Professional and Ethical Standards Board.

*Auditor's Opinion*

In our opinion, the accompanying Regulatory Reporting Statements of Powerlink, which comprise the Actual Historical Financial Information for the regulatory years 2008 – 2015 contained in templates 2.11, 2.14, 7.4, 7.5 and 7.9 and the Basis of Preparation are prepared, in all material respects, in accordance with the requirements of the Notice issued under Division 4 of Part 3 of the National Electricity (Queensland) Law by the Australian Energy Regulator on 4 December 2015 for the purpose of making a transmission determination for the regulatory control period commencing on 1 July 2017 and ending on 30 June 2022.

*Basis of preparation and restriction on distribution and use*

The Regulatory Reporting Statements which comprises the Actual Historical Financial Information have been prepared based on the Basis of Preparation as prescribed by the Notice. This report and the accompanying Regulatory Reporting Statements have been prepared for Powerlink, for the purpose of fulfilling its regulatory reporting requirements under the Notice. As a result, the report and the accompanying Regulatory Reporting Statements may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, or on the Regulatory Reporting Statements to which it relates, to any person other than the Licensee and the AER or for any other purpose than that for which it was prepared.

KPMG

Scott Guse  
*Partner*

Brisbane

27 January 2016

















**Instructions**

Powerlink is required to provide performance data in accordance with Appendix C of the STPIS for the preceding six calendar years in table 7.9.4 below.

Powerlink is also required to provide relevant information in the MIC workbook attached to Appendix G of the Notice.

**7.9.4 - Market impact component**

		Market impact parameter				Market impact parameters
		Planned outage count(DI)		Unplanned outage count (DI)		
		without exclusions	with exclusions	without exclusions	with exclusions	
Year	Month					
2009	January					
2009	February					
2009	March					
2009	April					
2009	May					
2009	June					
2009	July					
2009	August					
2009	September					
2009	October					
2009	November					
2009	December					
<b>Total 2009</b>						
2010	January					
2010	February					
2010	March					
2010	April					
2010	May					
2010	June					
2010	July					
2010	August					
2010	September					
2010	October					
2010	November					
2010	December					
<b>Total 2010</b>						
2011	January					
2011	February					
2011	March					
2011	April					
2011	May					
2011	June					
2011	July					
2011	August					
2011	September					
2011	October					
2011	November					
2011	December					
<b>Total 2011</b>						
2012	January					
2012	February					
2012	March					
2012	April					
2012	May					
2012	June					
2012	July					
2012	August					
2012	September					
2012	October					
2012	November					



	2012	December
<b>Total 2012</b>		
	2013	January
	2013	February
	2013	March
	2013	April
	2013	May
	2013	June
	2013	July
	2013	August
	2013	September
	2013	October
	2013	November
	2013	December
<b>Total 2013</b>		
	2014	January
	2014	February
	2014	March
	2014	April
	2014	May
	2014	June
	2014	July
	2014	August
	2014	September
	2014	October
	2014	November
	2014	December
<b>Total 2014</b>		
	2015	January
	2015	February
	2015	March
	2015	April
	2015	May
	2015	June
	2015	July
	2015	August
	2015	September
	2015	October
	2015	November
	2015	December
<b>Total 2015</b>		