

FY23 Budget & Fees

Presentation to Finance Consultation Committee

20 June 2022



We acknowledge the Traditional Owners of country throughout Australia and recognise their continuing connection to land, waters and culture.

We pay respect to their Elders past, present and emerging.

Agenda

1. Introduction & Welcome
2. Review of Previous Minutes and Action Items
3. Discussion of Submissions received on Draft Budget and Fees
4. Members Feedback on 2022/23 Meetings and Engagement
5. Outline of 2023/24 Meetings and Engagement Process
6. General Discussion and Questions

Review of Minutes of Previous Meeting and Action Items

Item #	Action	Responsibility	Due Date
5.1	Share some of the findings of AEMO latest internal staff survey.	AEMO	At the relevant FCC meeting following the AEMO external stakeholder survey.
5.2	Determine if we reconvene following the release of the AEMO budget and fee document.	AEMO	Late May/early June 2022

Discussion of Submissions received on Draft Budget and Fees

- Three submissions received.
- Australian Energy Council (AEC).
- Energy Users Association of Australia (EUAA).
- Queensland Electricity Users Network. (QEUN).

Issues Raised in Submissions

AEC

- No balance sheet provided.
- No cash flow statement provided.
- No detail on interest rate risk management.

The final version of the 2022-23 Budget and Fees document includes a Balance Sheet and Cash Flow position.

It also includes a forecasted Debt level as at 30 June 2023 and provides high level commentary on Interest Cost movements.

Issues Raised in Submissions

EUAA

- Level of engagement well below best practice.
- Consumers not engaged on same level as other stakeholders.
- No confidence in AEMO being a financially efficient organisation.

QUEN

- Would like to see an increase in funding to the Energy Consumers Association (ECA).
- AEMO should provide financial support to energy consumer advocacy.
- Consumer advocates need to participate at both “consult” and “collaborate” level of engagement.

Members Feedback on 2022/23 Meetings and Engagement

Financial Consultation Committee Meetings

- Length of FCC meetings – too long/too short?
- Number of meetings?
- Was there enough time for feedback at the meetings?
- What are three things they would have done differently at the meetings as a participant?
- What are three things, if they were at AEMO, they would do differently?
- Other suggestions?

Members Feedback on 2022/23 Meetings and Engagement

Budget and Fees Engagement

- Start time of engagement?
- Length of time to engage?
- Did we engage with the correct stakeholders?
- Other suggestions?

Outline of 2023/24 Meetings and Engagement

Proposed outline of the 2023/24 FCC meetings and engagement process

Indicative timing and meeting focus areas to be confirmed closer to the applicable dates.

Note: AEMO will undertake wider stakeholder consultation on the budget and fees over March to April in conjunction with FCC meetings.

Date	Milestone
October 2022	FCC Meeting 1 – Quarter 1 update
February 2023	FCC Meeting 2 – Preliminary Corporate plan priorities
March 2023	FCC Meeting 3 – Preliminary FY24 budget and capital plan
April 2023	FCC Meeting 4 – Draft FY24 budget
May 2023	Draft AEMO Budget and Fees released for final comment
June 2023	Final AEMO Budget and Fees released
June 2023	FCC Meeting 5 – Conclusion of FY24 Budget and Fees

General Discussion and Questions

Pulse Survey Results Snapshot

- An employee engagement pulse survey was conducted in March 2022 inviting feedback from 300 AEMO employees. The survey consisted of 13 questions on a broad range of topics relating to engagement, culture and people experience.
- Results summary:
 - Since our 2021 survey, we observed positive sentiment in the areas of role clarity, flexible work practices, clarity of AEMO's Vision and Purpose and Manager/Employee conversations.
 - Collaboration and workload management were identified as areas for improvement.
 - Engagement overall was down vs 2021, although this was only a partial measure with two of five category questions surveyed.
 - Comments reinforced feedback heard through recent CEO listening sessions that building trust, particularly between senior leaders and the wider organisation is key to building engagement.



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