

**INTERNAL AUDIT CERTIFICATE**

Synateq was selected by Internal Audit to provide assistance with the tariff reviews covering Period 1 of the 2016 Standing Offer Determination ("the Determination"), 1 July 2016 to 30 June 2017. This was required by the Tasmanian Economic Regulator ("the Regulator") as per its Guideline *Approval of Standing Offer Prices in accordance with the 2016 Standing Offer Determinations* ("the Guideline").

The extent of the review by Synateq, based on the documentation provided, confirms that subject to issues identified in sections 1.1 and 2.10:

- the models correctly calculate the Notional Maximum Revenue as required by the Determination;
- the Network Prices are correctly transcribed into the relevant model;
- where values are derived from the Determination, they are correctly transcribed; and,
- the expected revenue generated by applying the approved and proposed sales prices to the Loads given in Part 2 of the Determination do not exceed the permissible Notional Maximum Revenue as calculated, including the Prior Year Cost Adjustments and Proposed Tax Event.

Based on the Synateq review, and for the purposes of clause 5.1(b)(7) of the Guidelines issued by the Regulator dated April 2016, Aurora Energy's Internal Audit function certifies that no matters were identified that materially impact upon the accuracy of the attached retail tariff proposal for Period 1 of the Determination (1 July 2016 to 30 June 2017).

Signed ..... 

Manager Risk, Regulatory & Compliance

Date ..... 30.5.2016