



SEM Market Audit

Independent Market Auditor's Report
For the period ended 31 December 2024

Date: 29 April 2025



Market Auditor Report – Notice re Distribution and Publication

This notice concerns the Market Auditor Report to the Commission for Regulation of Utilities (CRU) and the Utility Regulator (UR) (together the Regulatory Authorities (the RAs)) on the SEM Market Audit for the 12 months ended 31 December 2024 dated 29 April 2025 (the "Report").

This notice does not apply to the RAs (including their employees acting within the scope of their employment duties).

The requirement for the Market Audit is set out in The Single Electricity Market (SEM) Trading & Settlement Code ("TSC" or "the Code") designated on 3 July 2007 and as amended from time to time. This Report was prepared by Deloitte Ireland LLP (a partnership established in Ireland and with its registered address at Deloitte & Touche House, Earlsfort Terrace, Dublin 2, Ireland) ("Deloitte").

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No work has been carried out nor have any enquiries of RAs or the management of the Single Electricity Market Operator been made since 4 April 2025. The Report does not incorporate the effects, if any, of any events or circumstances which may have occurred or information which may have come to light subsequent to that date. Deloitte makes no representation as to whether, had Deloitte carried out such work or made such enquiries; there would have been any material effect on the Report. Further, Deloitte has no obligation to notify you if any matters come to its attention after the date of this report which might affect the continuing validity of the comments or conclusions in the Report.

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1 Introduction

1.1 Background

The Single Electricity Market ("SEM") was developed by the Commission for Regulation of Utilities ("The Commission" or "CRU") and the Utility Regulator ("UR"), together the Regulatory Authorities ("RAs"). The Single Electricity Market Operator ("SEMO") is responsible for the operation of the SEM. The Trading and Settlement Code ("TSC" or "the Code") was developed as part of the process of establishing the SEM and constitutes the trading and settlement arrangements for the SEM.

The Regulatory Authorities have engaged Deloitte as Market Auditor to undertake a Market Audit of the Code's application by SEMO, its operations and implementation and the operations, trading arrangements, procedures and processes under the Code by the SEMO. The requirement for a Market Audit is set out in section B.16.1 of the Code. As required under the Code, the RAs consulted on the scope of the Market Audit resulting in the publication of the Terms of Reference for the Market Audit (SEM-24-077) on 29 November 2024 ("TOR").

As defined in the TOR, the scope of the Market Audit focused on the activities of the SEMO under the Code applicable during the audit period ended 31 December 2024 (with the most recent version issued on 8 November 2024) and associated Agreed Procedures and covered the systems and processes within the control of the SEMO. The TOR require that the audit is conducted under ISAE 3000 as a Reasonable Assurance Engagement, and covers the following areas:

- Accession & Registration
- Imbalance Settlement Price Calculation and Recalculation
- Settlement Production and Reruns (to include all of the Market Operator Charges)
- Currency and balancing charges
- Invoices, payments and credit cover
- Queries and disputes
- Code development
- Information publication
- Communication channels, systems and operation

Unless otherwise specified, words and expressions used in this document have the same meaning as defined in the Code.

Introduction (Continued)

1.2 Requirement for Market Audit

The requirement for a Market Audit of the Code is set out in section B.16 of the Code in paragraphs B.16.1.1 to B.16.1.13. As specified in the TOR, the market audit covers the 12 months from 1 January 2024 to 31 December 2024 and aims to provide a reasonable level of assurance under ISAE 3000.

1.3 Report Structure

Section 2 contains our Market Audit Conclusion. The Market Audit Scope was agreed by the RAs in accordance with the Terms of Reference.

The Regulatory Authorities have specified in the TOR that materiality should be set at 0.5% of estimated annual market value, with a threshold of 10% of the materiality value set for the reporting of Significant Issues. Planning materiality for the Market Audit has therefore been set at €7.5m and it will be for signatories to the Code ("Parties") themselves to evaluate the financial impact of any errors or matters arising on their own businesses.

Section 3 contains our Report of Significant Issues, setting out matters identified during the course of the audit which, while not material in the context of the engagement, may have a significant impact on Parties to the Code. Where, in our professional judgement, matters arising may be significant to individual parties such matters have been included in the Report of Significant Issues with appropriate detail so as to allow the RAs and Parties to the Code to evaluate the impact of the cause and circumstances of matters reported. Qualitative and quantitative factors were taken into account when determining the significance of an issue. From a quantitative perspective, a threshold of 10% of the materiality value has been applied in determining whether a matter should be included in the Significant Issues Report. From a qualitative perspective, we consider a range of factors including the number and type of parties affected, cause of the issue, duration of the issue and whether this had already been identified by the Market Operator. The response for each of these points was provided by SEMO.

Section 4 contains details of Other Matters Arising which we wish to bring to the attention of the market. We include this section as we believe it may assist the RAs and Parties to the Code to judge for themselves the relative impact of all points reported.

Section 5 contains details of Follow up on prior year issues which we wish to bring to the attention of the market. We include this section to provide the RAs and Parties to the Code with the update around the resolution status of the Significant Issues and/or Other Matters Arising that had been documented in our report for the prior Trading and Settlement Code Audit for the 12 months ended 31 December 2023.

2 Market Auditor Conclusion

Independent Market Auditor's Assurance Report to the Commission for Regulation of Utilities ("The Commission" or "CRU") and the Utility Regulator ("UR") (together "The RAs")

We have performed procedures in order to obtain reasonable assurance work over the extent to which the Single Electricity Market Operator ("SEMO") has complied with the Trading and Settlement Code ("Code") and relevant Agreed Procedures as defined in the "Terms of Reference for the Market Audit 2024" (SEM-24-077) published by the RAs on 29 November 2024, during the 12 month period ending 31 December 2024. The engagement has been performed in accordance with ISAE 3000 (Revised) "Assurance Services Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000") issued by the International Auditing and Assurance Standards Board. In the context of this engagement the terms "Audit" and "Market Audit" mean a reasonable assurance engagement performed in accordance with ISAE 3000.

This report is made solely to the RAs, as a body, in accordance with paragraph B.16.1.3 of the Code. Our work has been undertaken so that we might state to the RAs those matters we are required to state to them in a reasonable assurance report in accordance with ISAE 3000 under the TOR and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the RAs and the Parties as a body, for our work, for this report, or for the conclusions we have formed. Parties to the Code may only rely on this report if they have agreed in writing to be bound by the conditions under which it has been prepared, in line with the engagement letter dated 3 May 2022 and the Change Control Note dated 15 October 2024.

Unless otherwise specified, words and expressions used in this report have the same meaning as defined in the Code.

Responsibilities of the Single Electricity Market Operator, RAs and Parties to the Code (together the "Responsible Party")

The Code is a legal agreement which, inter alia, sets out the terms of the trading and settlement arrangements for the sale and purchase of wholesale electricity on the island of Ireland between participating generators and suppliers ("the Single Electricity Market"). The Code defines the Rules and Agreed Procedures, which are required to be followed by the Parties who are bound by its provisions.

The functions of the RAs are set out in the Electricity Regulation Act 1999, the Northern Ireland (Miscellaneous Provisions) Act 2006 and in the Code. In the context of the Market Audit, the role of the RAs as the Responsible Party is to appoint the Market Auditor and agree the terms of the Market Auditor's appointment, consult on and issue the Terms of Reference for the Market Audit, and receive Market Audit Reports.

The SEMO is responsible for the operation of the Single Electricity Market ("SEM") under the Code as set out in paragraph A.1.1.4 therein and for complying with the requirements of the Code and Agreed Procedures as listed in appendix D to the Code, insofar as they are applicable to the SEMO.

The responsibilities of the Parties in respect of the Market Audit are set out in paragraph B.16 of the Code, which requires Parties to provide , in a timely manner, subject to any obligations of confidentiality and without charge to the Market Auditor, such information as is reasonably required by the Market Auditor to enable the

Market Auditor to comply with the Terms of Reference for the purposes of conducting the audit and preparing and finalising the Audit Report. A person may only become a Party to the Code in accordance with the terms of the Code and the Framework Agreement.

Responsibilities of the Market Auditor

The requirements for the Market Audit are set out in paragraphs B.16.1.1 to B.16.1.13 of the Code, in particular paragraph B.16.1.3 of the Code which sets out that “The Market Auditor shall conduct an audit of the code, its operation and implementation and the operations, trading arrangements, procedures and processes under this Code at least once a year”. It is our responsibility as Market Auditor to execute the Market Audit as required under the Code and as set out in the “Terms of Reference for the Market Audit 2024” and provide a reasonable assurance report thereon.

We comply with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We apply International Standard on Quality Management 1 and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and RAs requirements.

We include other matters arising identified during our work but which were not considered material / significant, based on the stipulated levels, in the “Other Matters Arising” section of the report as required by the Terms of Reference. As set out above, these do not represent issues of significant non-compliance however this section is included to assist the RAs and Parties to the Code to judge for themselves the relative significance of all points reported.

We draw attention to the Market Operator Performance Reports which lists all Code breaches identified by the SEMO. The Market Operator Performance Reports are issued by SEMO and are available on its website. In addition, SEMO maintains a Known Issues Report, which is also available on its website. The Market Operator is responsible for publishing the Market Operator Performance Reports and Known Issues Report and the availability and completeness of these reports is not in the scope of this engagement.

Inherent Limitations

There are inherent limitations in assurance engagements on controls as because of their nature they may not detect all errors or omissions in processing or reporting of transactions. The conclusions expressed herein only relate to the period under review, and as at the period end date specified and do not provide assurance in relation to any future period or date as changes to systems or controls subsequent to the period covered by this report may alter the validity of our opinions.

Market Auditor Conclusion (Continued)

Basis of assurance conclusion

We conducted our assurance work in accordance with ISAE 3000. ISAE 3000 requires that we plan and perform our work to obtain appropriate evidence about the subject matter of the engagement sufficient to support a conclusion providing reasonable assurance when evaluated against the applicable criteria. In the context of the Market Audit, the subject matter consists of relevant activities of the SEMO which are evaluated against the relevant paragraphs of the Code and applicable Agreed Procedures as set out in the Terms of Reference for the Market Audit 2024.

Our assurance work included examination, on a sample basis, of evidence relevant to the Code and Agreed Procedures including the review of risks, control objectives and controls associated with the SEMO's performance of their duties under the Code and operation of the settlement arrangements. Our testing of the controls comprised review of documentation, corroborative enquiry with key SEMO staff and, on a sample basis, testing the operation of controls and the validity and accuracy of the calculations underlying settlement output.

We planned and performed our assurance work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the SEMO has complied with the Code and relevant Agreed Procedures as defined in the Terms of Reference for the Market Audit 2024.

We were not required to carry out an audit conducted in accordance with International Standards on Auditing (Ireland). Consequently, our conclusion is not expressed as an audit opinion.

For the purpose of our conclusion, a qualification, in terms of material non-compliance with the Rules and relevant Agreed Procedures of the Code, would arise if the financial impact of errors identified individually or in aggregate exceeded the materiality value as set out in section 1.3 above or where we considered the breach to be of such significance that it undermined the robust operation of the settlements process.

We have prepared a Report of Significant Issues which is attached to this conclusion setting out matters identified during the course of the audit which, while not material in the context of the audit, may have a significant impact for Parties to the Code. Our conclusion should be read in conjunction with the Report of Significant Issues, but is not qualified in respect of matters contained within the Report of Significant Issues.

Market Auditor Conclusion (Continued)

Conclusion

On the basis set out above and subject to the exclusions noted in the Responsibilities of the Market Auditor section above during the period from 1 January 2024 to 31 December 2024 the SEMO has, in all material respects, complied with the Code and relevant Agreed Procedures as set out in the "Terms of Reference for the Market Audit 2024" published by the RAs on 29 November 2024.

A handwritten signature in black ink, appearing to be 'J. Smith' or similar, written in a cursive style.

For and on behalf of
Deloitte Ireland LLP
Chartered Accountants
Deloitte & Touche House
29 Earlsfort Terrace
Dublin 2

Date: 29 April 2025

3 Report of Significant Issues

Issue	Effect	SEMO Response
Settlement Production and Reruns		
3.1 Incorrect application of CCP for a single unit due to an issue in registration		
<p>An issue in updating the start date in the reliability options register during the registration process for a single resource unit meant that the unit did not receive correct capacity payments (CCP) for a range of dates between 28th March 2024 and 6th June 2024.</p> <p>This issue had been identified by SEMO following participant queries and ad-hoc settlement performed to correct the issue where necessary as outlined in the Code.</p>	<p>The total settlement impact of both formal queries calculated by SEMO as €2,284,937.93, calculated as the difference between the original and ad-hoc settlement calculations.</p>	<p>SEMO accepts this observation. This issue had been identified by SEMO following participant queries (FQ18800 & FQ19374) and ad-hoc settlement performed to correct the issue where necessary as outlined in the Code.</p>
3.2 Incorrect Removal or Application of Capacity Payment for Certain Participants		
<p>We identified differences in the calculation of Capacity Payment (CCP) for two resource units from our sample of 10 sampled settlement dates (for which all units were tested). The differences are as a result of missing commission capacity volumes for these two units which were not provided by the TSO and consequently, these units had their CCP incorrectly removed from them after the change in the capacity year, as the commissioned value was noted as 'N/A'.</p> <p>The issues were also identified as part of formal queries for each of the impacted units submitted by the relevant participants. This is a similar finding to the FY23 audit where this issue was also reported.</p>	<p>Combined impact across the year was €824,085.40. This has already been corrected in Ad Hoc resettlement and was included in Settlement Documents on 09/01/2025 or 30/01/2025 depending on the unit.</p>	<p>SEMO accepts this observation. This has already been corrected in Ad Hoc resettlement and already included in Settlement Documents.</p>

4 Other Matters Arising

Issue	Effect	SEMO Response
Accession and Registration		
4.1 Party Registration - Fully Executed Accession Deed not submitted to Applicant within the required timeframe		
<p>For 2 of the 2 parties sampled, the Market Operator did not submit the fully executed Accession Deed to the Applicant within 10 working days of receipt of the signed Accession Deed.</p> <p>The fully executed Accession Deed was submitted by the Market Operator to the Applicant more than 2 months and 6 months after the required timeframe.</p>	<p>This represents a non-compliance with AP 1. Section 3.1. Step 7</p> <p>Step Description: Market Operator executes and dates the Accession Deed and sends a copy to the Applicant. Applicant becomes a Party to the Code on the date specified in the Accession Deed.</p> <p>Timing: Within 10 WD of receipt of signed Accession Deed</p> <p>Method: Email</p>	<p>As part of our ongoing commitment to enhancing operational efficiency and addressing previous audit findings, we are implementing several process improvements in the execution of deeds. These changes aim to streamline approval workflows and reduce delays.</p> <p>Key improvements include:</p> <ol style="list-style-type: none"> 1. Decoupling Signatures – SONI and EirGrid signatures are now captured on separate pages, enabling deeds to be emailed directly to SONI and eliminating the need for physical couriering to Northern Ireland. 2. Optimised Approval Process – The number of approvers has been reduced to expedite sign-off while maintaining governance standards. 3. Individual Sealing of Deeds – Deeds will now be sealed individually rather than in batches, improving processing speed and flexibility. <p>While the Market Operator does not control the timing of deed arrivals, we anticipate receiving one within the next 2–3 weeks. Once received, the trial of these process efficiencies will commence immediately, with the objective of resolving this audit finding within the next 6–8 weeks.</p>

Issue	Effect	SEMO Response
4.2 Party Registration - The date of the accession of a Party to the Code was not Published		
The Market Operator did not publish the date of the accession of a new Party to the Code.	This represents a non-compliance with the code B.5.1.9; The Market Operator shall publish the fact and date of the accession of each new Party to the Code.	<p>To improve transparency and record-keeping within Market Operations, a new process will be implemented to capture and record accession dates for all existing and future market participants.</p> <p>Going forward, Market Operations will ensure that accession dates are systematically included for new participants. Additionally, accession dates for existing market parties will be retroactively recorded to enhance data accuracy and historical tracking.</p> <p>To facilitate this, a dedicated column has been added to the existing report, enabling the seamless inclusion of accession dates. This enhancement will strengthen market governance, improve reporting consistency, and support regulatory compliance.</p>
4.3 Unit Deregistration Effective Date determination - Process Activity Documentation Not Located		
For 1 of the 2 samples selected, the Market Operator could not provide evidence to show that they organised the final conference call or meeting, or email correspondence with the System Operators and Relevant Meter Operator to determine the deregistration Effective Date.	<p>This represents a non-compliance with the Agreed Procedures 18 section 3.1 step 7</p> <p>Step description: Organise final Registration meeting with all relevant Parties to determine the Effective Date. If Deregistration is no longer required, end process.</p> <p>Timing: Within 2 WD of step 6</p> <p>Method: Conference call / Meeting / Email</p>	<p>As part of our continuous improvement efforts, we have reviewed and refined our approach to scheduling calls with the PT. Moving forward, these calls will only be scheduled once all outstanding requirements have been fully addressed. This ensures a more efficient and structured process, reducing delays and improving overall readiness.</p> <p>Outstanding requirements may include critical documentation from customers or the TSO, fulfilment of collateral obligations, or other necessary prerequisites. To support this, we continue to implement our established Registration Check sheet, which provides a clear, step-by-step framework for verifying all necessary conditions before go-live.</p> <p>By reinforcing this approach, we enhance process transparency, improve coordination, and ensure a smoother transition for all stakeholders.</p>

Issue	Effect	SEMO Response
4.4 New Unit Registration - Requirements not conducted within the required timeframe		
<p>We noted the following instances from our testing where the Market Operator did not complete the relevant step within the required timeframe:</p> <p>For 1 of the 5 samples selected:</p> <p>a) The Market Operator did not inform the Applicant of Participant ID and Unit ID within the required timeframe. The notification was sent 5 working days after the required timeframe.</p> <p>b) The Market Operator did not send completed Registration Pack and all relevant Participant IDs and Unit IDs to the relevant System Operator, and / or Meter Data Provider within the required timeframe. The notification was sent 5 working days after the required timeframe.</p> <p>c) The Market Operator did not issue initial Required Credit Cover amount and Authorised Signatory Form to the Applicant within the required timeframe. The notification was sent 5 working days after the required timeframe.</p> <p>For a separate sample of 1 of the 5 samples selected:</p> <p>d) The Market Operator did not issue the Commencement Notice to the Party, System Operators and External Data Provider(s) within the required timeframe. The Commencement Notice was issued 2 working days after the required timeframe.</p> <p>For a separate sample of 1 of the 5 samples selected:</p> <p>e) The Market Operator did not conduct initial Unit registration meeting for the purposes of identification of a possible Meter Data Export Date within the required timeframe. The meeting was conducted 3 months after the required timeframe.</p>	<p>a) This represents non compliance with Agreed Procedure 1, Section 3.2.2 and Step 2.1 Step description: 2.1 Inform Applicant of Participant ID and Unit ID and of any agreements that need to be in place before a Unit can participate in the market. Timing: Within 3 WD of Stage 2 commencing</p> <p>b) This represents non compliance with Agreed Procedure 1, Section 3.2.2 and Step 2.2 Step description: 2.2 Send completed Registration Pack and all relevant Participant IDs and Unit IDs to the relevant System Operator, and / or Meter Data Provider (as appropriate). Timing: Within 3 WD of Stage 2 commencing</p> <p>c) This represents non compliance with Agreed Procedure 1, Section 3.2.2 and Step 2.3 Step description: 2.3 Issue initial Required Credit Cover amount and Authorised Signatory Form. Timing: Within 3 WD of Stage 2 commencing</p> <p>d) This represents non compliance with Agreed Procedure 1, Section 3.2.4 Step 4.3 Step description: 4.3 Issue a Commencement Notice to the Party and a copy to System Operators and External Data Provider(s). Timing: As early as possible but at least 4 WD prior to the Effective Date</p> <p>e) This represents non compliance with Agreed Procedure 1, Section 3.2.3 and Step 3.1 Step description: Organise and hold initial Unit registration meeting for the purposes of identification of a possible Meter Data Export Date. Agree a target Effective Date. Timing: Within 1 WD of completion of Stage 2</p>	<p>The Registration Team acknowledges the concerns raised regarding the deviations from standard practice (items a through e). These issues have been noted, and the team is fully committed to ensuring that such deviations do not occur in the future.</p> <p>In response to these concerns, the team has developed a clear implementation approach to reinforce adherence to established practices moving forward. A refresher training session will be conducted in April 2025, with a focus on reinforcing the expected timelines and the correct procedures for registration.</p> <p>To ensure readiness, the team will use specific criteria outlined in the current Registration Check sheet, which documents all necessary steps that must be completed prior to go-live.</p> <p>Responsibility for overseeing compliance with these procedures will rest with the Registration Team Lead and Senior Controller, who will be tasked with confirming that all steps are followed appropriately. The process itself is well-established and continues to be fully implemented.</p> <p>The team will document in the registration checklist that a call must be scheduled with the relevant parties within one day of completing stage 2.</p>

Issue	Effect	SEMO Response
4.5 New Unit Registration - Process activity documentation not located		
For 1 of the 5 samples tested, the Market Operator could not provide evidence to show that they issued the banking details confirmation letter.	<p>This represents non compliance with Agreed Procedure 1, Section 3.2.2 and Step 2.4</p> <p>Step description: Issue banking details confirmation letter.</p> <p>Timing: Within 2 WD of receipt of completed Authorised Signatory Form</p> <p>Method: Email / Post</p>	Agreed. It appears when the e-mail was first issued to the participant, the BDCL was not included. The Registration team to be mindful that all relevant documentation is issued to the Participant when Participant ID's are issued
Settlement Production and Reruns		
4.6 Incorrect Reporting of Difference Charge Quantities for a Single Unit		
<p>For one unit, we identified differences in all settlement periods in the calculation of the Day-Ahead Difference Charge Metered Quantity (QMDIFFCDA) from our sample of 10 sampled settlement dates (for which all units were tested) due to an error in the settlement system.</p> <p>This is an autoproducer unit. Autoproducer units are grouped together for difference charges and the unit which is first alphabetically (in the trading site) is used for issuing the charges. A defect in the system means this rule was applied to the "Account Name" fields rather than the "Charged Account" field and hence the charge was applied to a different unit. This is a repeat finding from the 2023 audit where the Market Operator raised a ticket with their vendor who confirmed this is a defect.</p>	<p>Minimal financial impact in 2024 as this would only impact periods where the imbalance price is greater than the strike price. This occurred in 8 Imbalance Settlement Periods (ISPs) across two dates in 2024. This did not occur during 2023 and therefore there is no financial impact for the M4 or M13 settlement run testing of 2023 dates.</p>	<p>The materiality assessment was completed for this issue after the last price event. We have assessed the autoproducer units on any charges stemming from QMDIFFCDA. In the last price event and the price event of 2022 there was ZERO materiality regarding autoproducer units.</p> <p>In the last two years this has occurred over 8 ISP. Since 2022 there was a price event over 4 ISP. This is an infrequent event.</p> <p>This has not been prioritised presently but it is still open and would be considered for future releases. When a price event occurs we have a process in place that assesses all payments and charges applied, which includes checking this specific scenario.</p>

Issue	Effect	SEMO Response
4.7 Incorrect Determination of Combined Loss Adjustment Factor (FCLAF) for a Single Supplier Unit		
<p>We identified differences in the calculation of FCLAF for one supplier unit for 20% of the settlement periods on all dates tested from our sample of 10 sampled settlement dates (for which all units were tested). The Market Operator calculated a value of 1 where it should be lower. This is a repeat finding from the 2023 audit where the Market Operator raised a ticket with their vendor who confirmed this is a defect.</p>	<p>Represents non-compliance with TSC, Section F.4.2.9 – F.4.2.14.</p> <p>A single supplier unit is affected, with the impact only for Capacity Aggregation Units (CAUs) when the imbalance price was greater than the strike price because of the specific unit impacted. This occurred for 8 periods over the 11th and 12th Dec. Over the two days the total value of CDIFFFCNP for CAUs was less than €5k. The impact of the incorrect Loss Factor is a fraction of this values which is considered minimal by Deloitte.</p>	<p>SEMO Accepts this repeat Observation from 2023. the impact of this defect is below the balancing market threshold for re-settlement. It has been schedule to be fixed within Release N.</p>
4.8 Dispatch Quantity set equal to Metered Quantity for Pump Storage Units (PSUs) in pumping mode		
<p>For all pump storage units in pumping mode we identified differences in the calculation of Dispatch Quantity (QD) in all dates from our sample of 10 sampled settlement dates (for which all units were tested) due to a previously identified defect. The Counterparty, Settlement and Billing (CSB) system reports QD as equal to the Metered Quantity (QM) value for Pump Storage Units in pumping mode. This is done for purposes of CUNIMB not applying to Pump Storage Units in pumping or transition mode, as per TSC F.9.4.2. The QD profile used in the QBOA calculation is correct however.</p> <p>This issue was reported in the 2020 Market Auditor Report and later raised as a defect (210568). The finding has been open since however given lack of financial impact is considered by SEMO to be a low priority fix.</p>	<p>No financial impact as the incorrect QD value is not used in further settlement calculations.</p>	<p>SEMO acknowledges the repeated observation dating back to 2020 regarding the issue identified around September 2021, involving an incorrect QD value for Pump Storage Units operating in pumping or transition mode. According to TSC F.9.4.2, QD is set equal to QM in these circumstances. However, it is important to note that QD is not subsequently utilized in any settlement calculations, and CUNIMB is correctly applied in the system. As a result, the overall settlement process remains accurate and in full compliance with the Trading and Settlement Code (TSC).</p> <p>Despite the observation, there are no operational, regulatory, or reputational risks associated with this issue. The matter does not present any financial implications, and, as such, it has not been prioritized for immediate resolution. Additionally, no interim workarounds are deemed necessary, as the system continues to settle correctly.</p> <p>This issue was previously logged as Known Issues Report item 210568. However, following further review, it was reclassified as a reporting issue rather</p>

Issue	Effect	SEMO Response
		than a system flaw. Currently, there are no plans to address this concern unless future developments or conditions necessitate a fix.
4.9 Curtailment accepted bid quantity (QABCURL) set to zero for Northern Irish Wind Units in a specific ISP		
<p>For ten units for one specific imbalance settlement period we identified differences in the calculation of Curtailment Accepted Bid Quantity (QABCURL) from our sample of 10 sampled settlement dates (for which all units were tested). This is due to the CSB system reporting QD as being zero where it should not be.</p> <p>No other instances were found during the FY24 testing or in the testing of resettlement dates from the FY23 audit. Ticket number #392183 has been logged with the vendor.</p>	<p>QABCURL for the affected units was understated by 54.803MW as a result of this issue, with an estimated financial impact of under €6k.</p>	<p>The Market Operator acknowledges this finding and has escalated to the MMS vendor for review and feedback. We are engaging with the vendor to access the root cause and to determine potential resolutions. Once the vendor has provided the analysis and recommendations, we will evaluate any necessary corrective actions.</p>
4.10 Incorrect QBOA calculated for a specific Distillate units.		
<p>We identified differences in the calculation of Bid Offer Acceptance Quantity (QBOA) for two distinct distillate units each with exceptions on around 15% of settlement periods for one date from our sample of 10 sampled settlement dates.</p> <p>SEMO confirmed that profiling errors have occurred for these units. For one unit and date, a ticket (#393571) has been logged with the vendor as a result of this observation. For the other unit the issue was already identified by SEMO during cashflow monitoring processes and ticket has been logged with the vendor.</p>	<p>This represents non-compliance with TSC Appendix O: Instruction Profiling Calculations. In total across the two units QBOA was impacted by -28.3MW as a result of this issue with an estimated financial impact of c. €3k.</p>	<p>The Market Operator acknowledges this finding and has escalated to the MMS vendor for review and feedback. We are engaging with the vendor to access the root cause and to determine potential resolutions. Once the vendor has provided the analysis and recommendations, we will evaluate any necessary corrective actions.</p>

Issue	Effect	SEMO Response
4.11 Incorrect Non-Firm Accepted Bid Quantity (QABNF) for specific resource unit		
We identified three differences for a single unit in the calculation of Non-Firm Accepted Bid Quantity (QABNF) on one date from our sample of 10 sampled settlement dates (for which all units were tested). The issue was caused by changing Final Physical Notifications (FPN) and Actual Availability Quantity (QAA) through the period which was not taken into account in SEMO recalculation	The total impact across the affected units and periods was calculated as less than 100MWh, with a maximum estimated impact of €10k.	The Market Operator acknowledges this finding and has escalated to the MMS vendor for review and feedback. We are engaging with the vendor to access the root cause and to determine potential resolutions. Once the vendor has provided the analysis and recommendations, we will evaluate any necessary corrective actions.
4.12 Incorrect Determination of Imbalance Difference Payment for a Single Unit		
<p>We identified a 5 differences in the calculation of Imbalance Difference Payment (CDIFFPIMB) in one date from our sample of 10 sampled settlement dates (for which all units were tested)</p> <p>The issue was identified on a single supplier unit and was caused by an issue with how this unit has been registered in the system, hence the CDIFFPIMB was not correctly calculated.</p>	<p>The charge only applies when the imbalance price is greater than the strike price because of the specific unit impacted, this occurred for 8 periods over the 11th and 12th Dec.</p> <p>For the tested period we calculated a total impact of -€402. We estimate the maximum potential impact during the period of less than €1k.</p>	SEMO accepts this observation. This seems to be an issue with how this unit was registered. The unit was registered as a "SU" but essentially operates as a "TSSU" as it has a trading site and a GU associated with the trading site. SU vs TSSU have slightly different CDIFFPIMB calcs as per the TSC. The QMLF for this SU does not feed into the QMLF_TSSU, hence QDIFFPIMB is being calculated as zero. We have sought out to clarify how this unit was intended to be set up with the registration team.
4.13 Incorrect QBOA calculated for specific Demand Side Units		
<p>For two units each on one specific date we identified differences in the calculation of Bid Offer Acceptance Quantity (QBOA) due to the Instruction Profiler skipping the unit. The profiler skipped one demand side unit in October 2023 and a different unit in October 2024. This formed part of our sample of 10 sampled settlement dates (for which all units were tested). Tickets #350839 & #393577 have been raised with the vendor to address the issues.</p> <p>In certain circumstances, the market system can fail to calculate a QBOA and reports an exception in the log. When this occurs the affected unit will receive no QBOA</p>	This represents non-compliance with TSC Appendix O: Instruction Profiling Calculations. Without monitoring trends within the exceptions identified there may be a delay to identifying systematic issues with QBOA calculation.	The Market Operator acknowledges this finding and has escalated to the MMS vendor for review and feedback. We are engaging with the vendor to access the root cause and to determine potential resolutions. Once the vendor has provided the analysis and recommendations, we will evaluate any necessary corrective actions.

Issue	Effect	SEMO Response
<p>values for the day. While there are other mechanisms within the team that may result in these exceptions having tickets raised and addressed (e.g. through monitoring of settlement cashflows), there is no process in place within SEMO to take specific action when an exception is raised by an error in the profiler.</p> <p>Whilst the QBOA calculations are complex and hence it is unlikely a real-time resolution is possible, SEMO should have a process to take action on receipt of such exceptions - both to resolve the individual exception and also to monitor trends to identify any systemic issues. This might require liaising with the affected Party to raise a suitable settlement query. Consideration should be given to whether this is best implemented via changes to SEMO internal processes or through a formal Code change.</p>		
4.14 Incorrect CSU for select Demand Side Units on a given date		
<p>We identified differences in the calculation of Start Up Costs (CSU) due to the bid data used in settlement.</p> <p>For three distinct demand side units, in one imbalance settlement period in our testing of resettlement of October 2023 (which formed part of our sample of 10 sampled settlement dates for which all units were tested), it was found that SEMO calculated a start up cost where it was not necessary. This difference is as a result of the system determining the units to be settled on complex bid data where they should have been settled on simple.</p>	<p>This represents non-compliance with TSC section F.11.2.1.</p> <p>The monetary impact of this is a €26,332.73 overpayment in CSU on the sampled date. Deloitte carried out a basic extrapolation for this across the year and calculated an estimated maximum potential impact of below €350k.</p>	<p>The Market Operator acknowledges this finding and has escalated to the MMS vendor for review and feedback. We are engaging with the vendor to access the root cause and to determine potential resolutions. Once the vendor has provided the analysis and recommendations, we will evaluate any necessary corrective actions.</p>

Issue	Effect	SEMO Response
Authorisation to Change Banking Details		
4.15 Banking Details Confirmation Letter Template not published in the SEMO website		
<p>The Market Operator did not publish the template for the confirmation of revised banking details on the SEMO website.</p>	<p>This represents non-compliance with the AP -04 Section 2.11 Step 2</p> <p>"Market Operator sends the proposed revised banking details, to the Participant by post (to the address detailed in the Market System for the Participant), for authorisation by Participant (template available on Market Operator's website)"</p>	<p>At the outset of the Market, the template was not published, which was an oversight. To rectify this, a Market Message has already been issued containing the template. The introduction of the template does not alter the existing requirements but serves as a formalised structure for compliance. Any changes to the template will be carefully noted on our side, and these updates will be communicated accordingly, with the revised template being published on the SEMO Website.</p> <p>This approach ensures that any adjustments to market processes or requirements are transparently documented and easily accessible to all relevant stakeholders.</p>

Issue	Effect	SEMO Response
Credit Cover Management		
4.16 Default notice not issued		
For 1 of the 10 samples tested, a default notice was not issued to the Participant who failed to comply to the CCIN.	<p>This represents non compliance with AP 9, Section 3.1, Step 8.</p> <p>Step description: Issue a Default Notice to the Participant and initiate steps for Suspension, as set out in Agreed Procedure 18 "Suspension and Termination".</p> <p>Timing: After 17:00, 2 WD after the issue of the Credit Cover Increase Notice (or as otherwise agreed by the Regulatory Authorities in accordance with paragraph G.12.1.5 of the Code)</p> <p>Method: Facsimile / Email and Registered Post</p>	<p>The Credit Team has introduced more stringent controls regarding the issuance of Default Notices to enhance oversight and ensure that all actions are taken within the required timeframes. As part of these improvements, the team has implemented procedural updates, including the creation of a centralized log for tracking all Credit Control Incident Notices (CCINs) and defaults. This log captures detailed notes from the initial day of a CCIN, with ongoing updates added on subsequent days to maintain an accurate and comprehensive record of the situation.</p> <p>Furthermore, the log now includes notes when defaults are issued, ensuring that the process is closely monitored. This addition serves as a verification mechanism to confirm that Default Notices are issued in strict accordance with the established timelines, providing transparency and accountability throughout the process. These changes are designed to further strengthen credit management practices, support timely interventions, and enhance overall operational efficiency.</p>

Issue	Effect	SEMO Response
4.17 Default notice not issued within the required timeframe		
<p>For 1 of the 6 samples tested, default notice was not issued to the participants, who failed to comply to the CCIN, within the required timeframe. The notice was issued 1 working day after the required timeframe.</p>	<p>This represents non compliance with Agreed Procedure 18, Section 3.3.2. Step 1</p> <p>Step description: In the circumstances set out in paragraph B.18.3.2 of the Code, issue a Default Notice in accordance with paragraph B.18.2.3 of the Code</p> <p>Timing: (i) Immediately on becoming aware of a Default in relation to a Party; or (ii) if a Participant fails to comply with a Credit Cover Increase Notice, within 2 WD of its issue (or as agreed by the Regulatory Authorities in accordance with paragraph G.12.1.5 of the Code)</p> <p>Method: Registered post and a copy by email</p>	<p>The Credit Team has introduced more stringent controls regarding the issuance of Default Notices to enhance oversight and ensure that all actions are taken within the required timeframes. As part of these improvements, the team has implemented procedural updates, including the creation of a centralized log for tracking all Credit Control Incident Notices (CCINs) and defaults. This log captures detailed notes from the initial day of a CCIN, with ongoing updates added on subsequent days to maintain an accurate and comprehensive record of the situation.</p> <p>Furthermore, the log now includes notes when defaults are issued, ensuring that the process is closely monitored. This addition serves as a verification mechanism to confirm that Default Notices are issued in strict accordance with the established timelines, providing transparency and accountability throughout the process. These changes are designed to further strengthen credit management practices, support timely interventions, and enhance overall operational efficiency.</p>
4.18 Incorrect Credit Cover Increase Notice issuance date in the Default Notice		
<p>For 1 of the 6 samples tested, the Credit Cover Increase Notice issuance date was incorrect in the Default Notice.</p>	<p>This represents non compliance with code B.18.2.4.</p> <p>The Market Operator shall specify in a Default Notice:</p> <p>(a) the nature of the Default;</p> <p>(b) if the Default is capable of remedy, the time from the date of the Default Notice within which the Defaulting Party is required to remedy the Default; and</p> <p>(c) any other action which the Market Operator may reasonably require the Defaulting Party to take in respect of the Default.</p>	<p>The Credit Team has introduced more stringent controls regarding the issuance of Default Notices to enhance oversight and ensure that all actions are taken within the required timeframes. As part of these improvements, the team has implemented procedural updates, including the creation of a centralized log for tracking all Credit Control Incident Notices (CCINs) and defaults. This log captures detailed notes from the initial day of a CCIN, with ongoing updates added on subsequent days to maintain an accurate and comprehensive record of the situation.</p> <p>Furthermore, the log now includes notes when defaults are issued, ensuring that the process is</p>

Issue	Effect	SEMO Response
		closely monitored. This addition serves as a verification mechanism to confirm that Default Notices are issued in strict accordance with the established timelines, providing transparency and accountability throughout the process. These changes are designed to further strengthen credit management practices, support timely interventions, and enhance overall operational efficiency.
Settlement Reallocation		
4.19 Receipt of the termination of Settlement Reallocation Agreement request not acknowledged to the Principal Participant and Secondary Participant		
For the one termination of Settlement Reallocation Agreement occurred in the period, the Market Operator did not acknowledge the receipt of the termination of Settlement Reallocation Agreement request on receipt, to the Principal Participant and Secondary Participant. The Market Operator responded to the Principal Participant who submitted the form one month after receipt of the form.	<p>This represents non-compliance with Agreed Procedure 10, Section 3.2, Step 2</p> <p>Step description: Acknowledge receipt of request to terminate.</p> <p>Timing: On receipt of request to terminate at step 1</p> <p>Method: Email / Facsimile</p>	As part of our ongoing review, the Registration team will meet to discuss these and other related findings. The outcomes of this meeting will be documented and shared with relevant stakeholders. Additionally, the procedure document governing this process will be updated to emphasise the requirement to notify both the primary and secondary parties to the agreement. This ensures all parties receive timely and accurate information regarding any updates or actions taken.

Issue	Effect	SEMO Response
4.20 Request to terminate the Settlement Reallocation Agreement (SRA) not assessed within the required timeframe		
<p>For the one termination of Settlement Reallocation Agreement occurred in the period, the Market Operator did not assess the Termination of Settlement Reallocation Agreement request within the required timeframe. The Market Operator assessed the request and responded to the participant after 6 working days from the required timeframe.</p>	<p>This represents non-compliance with Agreed Procedure 10, Section 3.2, Step 3</p> <p>Step description: Assess the request to terminate the Settlement Reallocation Agreement.</p> <p>Timing: Within 2 WD of request to terminate at step 1</p> <p>Method: -</p>	<p>It has been determined that a 2 Working Day (WD) notification requirement must be strictly adhered to for all SRA terminations moving forward. This requirement is crucial for ensuring proper and timely handling of terminations within the system and maintaining alignment with internal operational standards.</p> <p>This finding will be communicated to the entire Registrations Team to ensure that all relevant personnel are fully aware of the updated process. An email will be sent to the team, clearly outlining this 2 WD notification requirement, emphasizing the importance of its implementation, and confirming that it must be followed for all future SRA terminations.</p> <p>This clarification will ensure consistency and operational efficiency in the handling of SRA terminations. All team members are expected to integrate this practice into their workflow immediately.</p>
4.21 Settlement Reallocation Agreement not accurately reflected in the Market Operator Isolated Market Systems		
<p>For 1 of the 2 samples tested, the Market Operator Isolated Market Systems did not reflect the Settlement Reallocation Agreement. Specifically, the Principal Participant was recorded as the Secondary Participant and vice versa.</p>	<p>"This represents non-compliance with Agreed Procedure 10, Section 3.1, Step 7</p> <p>Step description: Update Market Operator Isolated Market Systems to reflect the Settlement Reallocation Agreement.</p> <p>Timing: n/a</p> <p>Method: n/a</p>	<p>The registration team has acknowledged the issue and will revise the existing procedure document by April 2025 to ensure compliance with Agreed Procedure 10, Section 3.3.1, Step 7. The registration team will ensure that the document uploaded by the Market Operator to the Isolated Market Systems is double checked by a second team member to ensure that the system reflects the correct designation of the Principal and Secondary Participants in the Settlement Reallocation Agreement. Additionally, the minutes of this meeting will be emailed to the registration team to confirm that the updated requirements have been communicated, ensuring the system updates are correctly implemented moving forward.</p>

Issue	Effect	SEMO Response
4.22 Termination of a Settlement Reallocation Agreement - Process activity documentation not located		
For the one termination of Settlement Reallocation Agreement occurred in the period, the Market Operator could not locate the notification issued to the Principal Participant and Secondary Participant confirming the termination of the Settlement Reallocation Agreement.	<p>This represents non-compliance with Agreed Procedure 10, Section 3.2, Step 5</p> <p>Step description: Provide notification of the termination of the Settlement Reallocation Agreement.</p> <p>Timing: Within 2 WD of termination of Settlement Reallocation Agreement</p> <p>Method: n/a</p>	As part of our ongoing review, the Registration team will meet to discuss these and other related findings. The outcomes of this meeting will be documented and shared with relevant stakeholders. Additionally, the procedure document governing this process will be updated to emphasise the requirement to notify both the primary and secondary parties to the agreement. This ensures all parties receive timely and accurate information regarding any updates or actions taken.
4.23 Termination of Settlement Reallocation Agreement became effective after the required timeframe		
For the one termination of Settlement Reallocation Agreement occurred in the period, the Market Operator gave effect to the termination of the Settlement Reallocation Agreement and updated the Market Operator's Isolated Market System after the required timeframe. The termination of the Settlement Reallocation Agreement became effective in the system 2 months after the required timeframe.	<p>This represents non compliance with code AP 10, Section 3.2, Step 4</p> <p>Step description: Give effect to the termination of the Settlement Reallocation Agreement. Update the Market Operator's Isolated Market System to reflect termination.</p> <p>Timing: From the time when the next Settlement Document is issued after the later of the termination time specified in the termination request at step 1 (if any) and 20 WD following the Market Operator receiving the termination request at step 1</p> <p>Method: Email / Facsimile</p>	The registration team acknowledges the issue and will revise the existing procedure document by April 2025. The registration team will ensure the Market Operator adheres to the termination timeline specified in code AP 10, Section 3.2, Step 4, as part of the updated procedure. This update will ensure that the Settlement Reallocation Agreement is terminated within 1 month (if applicable) and 20 working days after receiving the termination request, and that the Market Operator's Isolated Market System is updated accordingly to reflect the termination.

Issue	Effect	SEMO Response
Suspension and Termination		
4.24 Suspension Order not issued via registered post		
For the one Suspension Order occurred in the period, the Market Operator did not issue the Suspension Order via registered post, to the Defaulting Party. The Suspension order was issued via email to the defaulting party.	<p>This represents non-compliance with Non compliance with Agreed Procedure 18, Section 3.3.1, Step 6</p> <p>Step Description: Issue Suspension Order</p> <p>Timing: On receipt of approval in step 4</p> <p>Method: Registered post</p>	Agreed. Will issue this going forward.
Communication channels, systems and operation		
4.25 Agreed Procedure 3 - Communication Channel Qualification		
For 1 out of 5 samples selected, we determined that the Market Operator provided details of the tests required and fixed scripted schedule of test four working days post the request to perform Communications Channel testing submitted by the Party.	This represents non-compliance with 2.2 Communication Channels Qualification Testing which requires the market operator to notify Party of tests required and fixed scripted schedule of test within 3 working days.	Agreed. Teams are to be reminded to action requests under CCQT more promptly. Reminders will be sent to the teams involved referencing the timelines laid out in the agreed procedure. We will capture these on our internal SP site under Audit section.
4.26 Agreed Procedure 7: General Communication Failure (GCF) notification		
<p>For the General Communication Failure that occurred on 13th March 2024 :</p> <p>1. Alternative Communication Methods were not announced to Impacted Parties via 'Market Messages' on the SEM-O.Com Website</p> <p>2. While the notification issued @13.35 stated a further update would be provided 'as soon as further information is available', a best estimate of when the Market Operator (MO) system would be available was not quantified.</p>	This represents non-compliance to 3.2 General communication Failure Step 4 where Market Operator is responsible to notify all impacted Parties of best estimate of when the Market Operator's Isolated Market System shall be restored and Step 3 Notify all impacted Parties of the alternative communication method to be used and if necessary the Emergency Transaction Timeline.	The initiative has been accepted, and internal discussions among the MO, IT, and Trading teams will be scheduled to review the process and ensure consistent adherence moving forward. This collaborative effort is part of an ongoing, comprehensive review aimed at evaluating and enhancing the GCF and GSF procedures. The target for completion is set for the end of Q4 2025, specifically by September 30, 2025.

Issue	Effect	SEMO Response
<p>As per procedure #4 impacted parties should be notified of a best estimate of when the Market Operator Isolated Market System will be available.</p> <p>The Physical Notification was issued @17.05 post the resolution of the issue. The notification was not issued in a timely manner to allow for best estimate of when the Market Operator Isolated Market System will be available to be communicated to Parties.</p>		
4.27 Agreed Procedure 11 - Helpdesk requests and Logging and Monitoring of Helpdesk Requests		
<p>We identified that Help Desk requests are not classified into General Urgent Query, General Important Query and General Standard Query as required in the AP3 paragraph 2.1.4 Helpdesk Requests - Category 3, 4 and 5. All the requests are marked as General Standard Query. There is no formal documentation or procedure in place to guide the help desk operators to classify the requests in the right category and thus the prioritisation of response guidelines is not followed.</p>	<p>This represents non-compliance with 2.1.4 Helpdesk Requests - Category 3, 4 and 5 and 2.1.5 which requires the market operator to maintain a criteria for classifying a query which is defined in consultation with Participants and are kept in a list maintained by the Helpdesk.</p>	<p>As a result of findings from previous audits, we identified concerns regarding the potential impact of categorisations on our Key Performance Indicators (KPIs). In response, we initially decided to raise a modification to address these concerns. However, after engaging with the modifications team and gaining an understanding of the challenges associated with getting the modification approved, we have reassessed our approach.</p> <p>Given that we currently meet the expected turnaround times, we have decided to move forward with the implementation of the categorisation system. This decision aligns with our belief that our existing processes are already in compliance with the required standards.</p> <p>We plan to implement the use of these categories by the end of Q2 2025, contingent on the successful completion of team training. It is important to note that no changes to existing procedures will be necessary to accommodate this implementation.</p>

5 Follow up on prior year issues

The following table provides an update on the status of findings raised in the 2023 Market Audit Report, note this report was issued 16 September 2024. Updates on findings that were not Resolved were provided by SEMO.

Title	2023 Classification	2024 Status (as per Market Operator)	Market Operator Update (where not resolved)
Settlement Production and Reruns			
Incorrect Removal or Application of Capacity Payment for Certain Participants	Significant	Open	See related current year Significant Issue 3.2 above.
Accession and Registration			
Party Registration - Fully Executed Accession Deed not submitted to Applicant within the required timeframe	Other Matter	Resolution in progress	The efficiencies/changes have now been incorporated into the Accession Deed procedure and will be trailed over the coming two months. See related current year Other Matter 4.1 above.
Party Registration - Applicant became a Party to the Code not within the required timeframe	Other Matter	Open	The date of accession has not been published to date. We are currently gathering the information to allow us to publish it, historically and going forward. See related similar current year Other Matter 4.2 above.
Unit Registration - Initial Unit Registration Meeting was not conducted within the required timeframe	Other Matter	Open	See related current year Other Matter 4.4 above.
Settlement Production and Reruns			
Incorrect Reporting of Difference Charge Quantities for a Single Unit	Other Matter	Open	This is a reporting issues that impacts only one market participant in a rare scenario. This only occurs when the imbalance price is greater than the strike price, which did not occur during 2023, and for only occurred for 4 ISPs in 2024. As there is no financial impact and the scenario is rare, this has not been progressed

Title	2023 Classification	2024 Status (as per Market Operator)	Market Operator Update (where not resolved)
			See related current year Other Matter 4.6 above.
Incorrect Determination of Combined Loss Adjustment Factor (FCLAF) for a Single Supplier Unit	Other Matter	Open	This has not yet been prioritised for release yet as the Material impact is minimal. See related current year Other Matter 4.7 above.
Incorrect application of Dispatch Instructions in No Load Cost Calculation and BOA Calculation	Other Matter	Open	This has not been progressed due to the high number of hours / cost of the fix.
Incorrect Loss Factor Applied to capacity aggregation units (CAUs)	Other Matter	Open	Not yet prioritised for a release.
Dispatch Quantity set equal to Metered Quantity for PSUs in pumping mode	Other Matter	Open	No financial impact as the incorrect QD value is not used in further settlement calculations. See related current year Other Matter 4.8 above.
Incorrect application of Actual Availability (QAA) in Dispatch Quantity	Other Matter	Resolved	
Incorrect determination of Dispatch Quantity for NI Wind Units for a specific ISP	Other Matter	Open	SEMO believe a modification would not be appropriate and believe the onus is on the External Data Providers to ensure that the data they send to MO is correct.
Non-Firm Access Registration Data Update Error	Other Matter	Resolved	
Incorrect QBOA calculated for NI Wind Units	Other Matter	Resolution in progress	Confirmed for Release N.
Incorrect QBOA calculated for a specific Demand Side Unit.	Other Matter	Resolution in progress	This has been escalated. At this time, we are still Pending vendor investigation. See related current year Other Matter 4.13 above.
Incorrect QBOA calculated for Multi Fuel Units	Other Matter	Resolution in progress	This has been escalated. At this time we are still Pending vendor investigation.

Title	2023 Classification	2024 Status (as per Market Operator)	Market Operator Update (where not resolved)
Credit Cover Management			
Default notice not issued within the required timeframe	Other Matter	Resolution in progress	The Credit team have introduced tighter checks in order to prevent this happening in the future. See related current year Other Matter 4.17 above.
Credit Cover Increase Notice and Default Notice not issued	Other Matter	Resolution in progress	The Credit team have introduced tighter checks in order to prevent this happening in the future. See related current year Other Matter 4.16 above.
Settlement Queries			
Settlement Query submitted to the External Data Provider not within the required timeframe	Other Matter	Resolved	
Settlement Reallocation			
Settlement Reallocation Agreement termination became effective prior to the receipt of the termination request	Other Matter	Resolved	
Process activity documentation not located	Other Matter	Open	No Update See related current year Other Matter 4.22 above.
Communication channels, systems, and operation			
Agreed Procedure 3 - Communication Channel Qualification	Other Matter	Open	No Update See related current year Other Matter 4.25 above.
Agreed Procedure 5 - Data Storage and IT Security	Other Matter	Resolved	

Title	2023 Classification	2024 Status (as per Market Operator)	Market Operator Update (where not resolved)
Agreed Procedure 11 - Market System Operation, Testing, Upgrading and Support	Other Matter	Resolution in progress	<p>As a result of findings from previous audits, we identified concerns regarding the potential impact of categorisations on our Key Performance Indicators (KPIs). In response, we initially decided to raise a modification to address these concerns. However, after engaging with the modifications team and gaining an understanding of the challenges associated with getting the modification approved, we have reassessed our approach.</p> <p>Given that we currently meet the expected turnaround times, we have decided to move forward with the implementation of the categorisation system. This decision aligns with our belief that our existing processes are already in compliance with the required standards.</p> <p>We plan to implement the use of these categories by the end of Q2 2025, contingent on the successful completion of team training. It is important to note that no changes to existing procedures will be necessary to accommodate this implementation.</p>
AP11: Publication of Market Release Timetable and Plan	Other Matter	Resolved	
AP7: General Communication Failure notification	Other Matter	Open	<p>The team has been briefed on this matter and appropriate corrective actions have been implemented to prevent recurrence.</p> <p>See related current year Other Matter 4.26 above.</p>



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