

GOVERNANCE

Guidelines to strengthen internal controls within companies have required Boards and executive managements to reassess their approach to managing risks. The consequences of failed governance has seen a greater focus on compliance processes and systems in companies.

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FOCAL POINT: ETHICS

Our internal control framework provides employees and stakeholders with evidence of an active and vigorous approach to maintaining standards of ethical behaviour.

SUE FOLEY

Compliance Manager

GOVERNANCE

The shareholders of Delta Electricity are the Hon. Michael Egan MLC, NSW Treasurer and the Hon. John Della Bosca MLC, Special Minister of State, each holding one share for and on behalf of the New South Wales Government, in accordance with the State Owned Corporations Act 1989.

The Structure and Composition of the Board of Delta Electricity

To ensure the Board is sufficiently able to discharge its responsibilities, the nomination and selection of directors and the operation of the Board have been established through the Act and the Memorandum of Articles of Association of the State Owned Corporation.

Composition of the Board

The Board of Delta Electricity is presently composed of the following members:

- the Chief Executive Officer
- one director appointed by the voting shareholders on the recommendation of a selection committee comprising:
 - (a) two persons nominated by the Portfolio Minister; and
 - (b) two persons nominated by the Labor Council of NSW, being persons selected by the committee from a panel of three persons nominated by the Labor Council; and
- at least two and not more than five other directors appointed by the voting shareholders, at their discretion.

The Board of Delta Electricity meets monthly or as required and follows meeting guidelines, set down to ensure all directors are made aware of, and have available to them all necessary information, to participate in an informed discussion of all agenda items. The directors in office at the date of this statement are:

Non-Executive Directors

Mr P Dodd, Chairman and Director
BCom, MCom, MSc, PhD, Dip Ed

Mr Dodd was appointed 1 March 2000 to 28 February 2003.

He also is Head of Corporate Finance ABN AMRO Australia Limited.

Additional directorships are:

Macquarie Goodman Funds Management Ltd,
Macquarie Goodman Industrial Management Pty Ltd,
and Macquarie Goodman Management Ltd

The Honourable B J Unsworth,
Director

Mr Unsworth was first appointed 1 March 1996 and subsequently reappointed for period ending 28 February 2003. He is also a Director of TAB Limited and Tempo Services Limited, Chairman of the Australia Day Council of NSW, and the Board of the Ambulance Service of NSW. Mr Unsworth is a former Premier of NSW.

Mr Warwick Hilder, Director
BA(Hons) (Syd), M Comm (NSW)

Mr Hilder was first appointed 29 November 1996 and subsequently reappointed for period ending 28 February 2005.

He is also involved in a diverse range of areas encompassing insurance, risk management, commercial services and financial markets operations as Chief Executive Local Government Financial Services Pty Limited, Company Secretary StateCover Mutual Limited, Chairman Compliance Committee V J Ryan Cash Management Trust and Director Sunlodge Pty Limited.

Mr Warren Phillips, Director
FCPA, FCIS, AIMM, MAICD, Dip Comm.

Mr Phillips was first appointed 1 March 2000 and subsequently reappointed for period ending 28 February 2004.

He is currently Group Financial Officer,
John Fairfax Holdings Limited.

Mr Phillips has extensive Financial and General Management experience gained in Australia, Asia, USA and Europe.

Mr I Langdon, Director
B.Comm, MBA, Dip Ed, CPA, AICA

Mr Langdon was first appointed 1 March 2000 and subsequently reappointed for period ending 28 February 2004.

He is also Chairman of Dairy Farmers Group, Director of Rabo Australia Ltd and Primary Industries Bank of Australia, Director of Pivot Agriculture.

Ms Jennie George, Director
BA, Dip.Ed

First appointed 1 March 2000 and resigned from the Board on 5 October 2001, following her nomination to contest a seat for the last Federal election.

Executive Director

Mr J Henness, Chief Executive Officer and Director
BSc, BE (Hons), MEngSc, MBA, FAICD

Mr Henness was appointed Executive Director 1 March 1996. He also holds the positions of Director, Australian Graduate School of Engineering Innovation, Director, Electricity Supply Association of Australia and Member of Reliability Panel, established by the National Electricity Code Administrator.

Meetings of the Board

In addition to the monthly Board meetings, the Board discusses matters from time to time through circulated papers or telephone conference. Meetings are held either in the corporate office or at one of the power stations allowing the Board to see the operation of the business. The attendance of

	Directors Meetings									
	Regular Board Meetings		Board Remuneration & Staff Committee		Board Audit Committee		Board Environment, Occupational Health & Safety Committee		Board Finance Committee	
	A	B	A	B	A	B	A	B	A	B
Mr P Dodd	12	11	3	3						
Mr J Henness	12	12	3	3	5	5	4	4		
Hon B Unsworth	12	12					4	4		
Mr W Hilder	12	12	3	3					4	4
Mr W Phillips	12	10	3	3	5	4			4	3
Mr I Langdon	12	12			5	5				
Ms J George	12	3*	3	2						

Column A is the number of meetings held.

Column B is the number of those meetings attended

* Ms George resigned on the 5th October 2001.

Directors at these meetings is shown below. Committees of the Board meet quarterly or as required.

Responsibility for the preparation of papers, agenda and minutes rests with the Corporate Secretary.

Remuneration of Board Members

The remuneration of each non-executive director is paid out of the funds of Delta Electricity and is determined by the voting shareholders. The Chief Executive is not entitled to any additional remuneration for being an executive director.

Board Committees

To assist in its roles and responsibility the Board has established four committees to target specific areas of importance within the corporation. These committees operate under a charter approved by the Board to ensure that an effective internal control framework exists within Delta.

These committees meet at least quarterly and report to the full Board. The Board committees and their charters are listed below.

Board Remuneration and Staff Committee

The Board has established a Remuneration Committee, comprising three non-executive directors.

The charter of the committee is to:

- examine remuneration and associated issues;
- enhance the independence and objectivity of Board decisions on sensitive commercial and personal issues related to the executives of the corporation;
- enable the corporate and business strategies and plans and remuneration strategy and policy to be effectively linked;
- ensure that the remuneration strategy, policy and practice complies with legal and taxation requirements, corporation reporting obligations, and overall corporation policy and direction; and
- ensure that policies, procedures and practices are in place so as to maximise employee contributions.

Membership

Peter Dodd (Convenor), Warwick Hilder, Warren Phillips, Jim Henness

Board Audit Committee

The terms of reference of the Board Audit Committee were reviewed July 2002.

The purpose of the Audit Committee is to provide internal controls to deal with both the effectiveness and efficiency of significant business process.

Examples of these processes are:

- the safeguarding of assets;
- the maintenance of proper accounting records; and
- the reliability of financial information as well as financial considerations such as the benchmarking of operational key performance indicators.

The Board has delegated the responsibility for the establishment and maintenance of a framework of internal controls and ethical standards for the management of the economic entity to the audit committee.

The charter of the committee is to:

- oversee and appraise the quality of audits conducted by both Delta Electricity's internal and external auditors;
- maintain, by scheduling regular meetings, open lines of communication among the Board, the internal auditors and the external auditors to exchange views and information, as well as confirm their respective authority and responsibilities;
- determine the adequacy of Delta Electricity's administrative, operating and accounting controls.

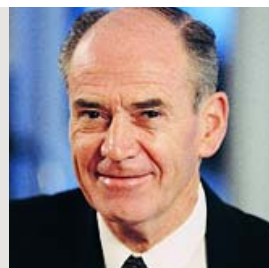
Membership

Ian Langdon (Convenor), Warren Phillips, Jim Henness

Board Of Directors

Top (left to right):
**Mr Peter Dodd (Chairman),
Mr Jim Henness (Chief Executive),
Hon. Barrie Unsworth,
Mr Warwick Hilder.**

Bottom (left to right):
**Mr Ian Langdon,
Mr Warren Phillips,
Mr Peter McIlveen
(Corporate Secretary).**



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Board Environment & Occupational Health & Safety Committee

The Charter of the Committee is to:

- review and approve environmental and occupational health and safety policies and management plans to implement these policies;
- review and approve environmental policy changes and recommend to the Board;
- review and approve the program of environmental audits and occupational health and safety audits;
- require reports from senior management of any significant incidents and review management's response; and
- evaluate the overall effectiveness of environmental and occupational health and safety policies and procedures through regular meetings with senior managers.

Membership

Hon. Barrie Unsworth (Convenor), J George (part year), Jim Henness.

Board Finance Committee

The charter of the committee is to:

- Review Delta Electricity's overall level of debt and debt management strategies;
- Oversee and evaluate Treasury Management functions including:
 - Management of debt and investment portfolios;
 - Cash management;
 - Foreign exchange hedging, and Debt draw-down duration;
 - Taxation;
- Review treasury and financial risk management policies and procedures;
- Provide financial advice and counsel to the Board and Executive Management; and
- Identify and direct any special projects or necessary investigations.

Membership

Warwick Hilder (Convenor), Warren Phillips, Jim Henness

Board Responsibilities

In acting on behalf of the shareholders the Board is accountable to the shareholders. Further responsibilities include identifying the expectations of the shareholders, along with other regulatory and ethical expectations. It also has responsibility for identifying areas of significant business risk, ensuring arrangements are in place to adequately manage such risk.

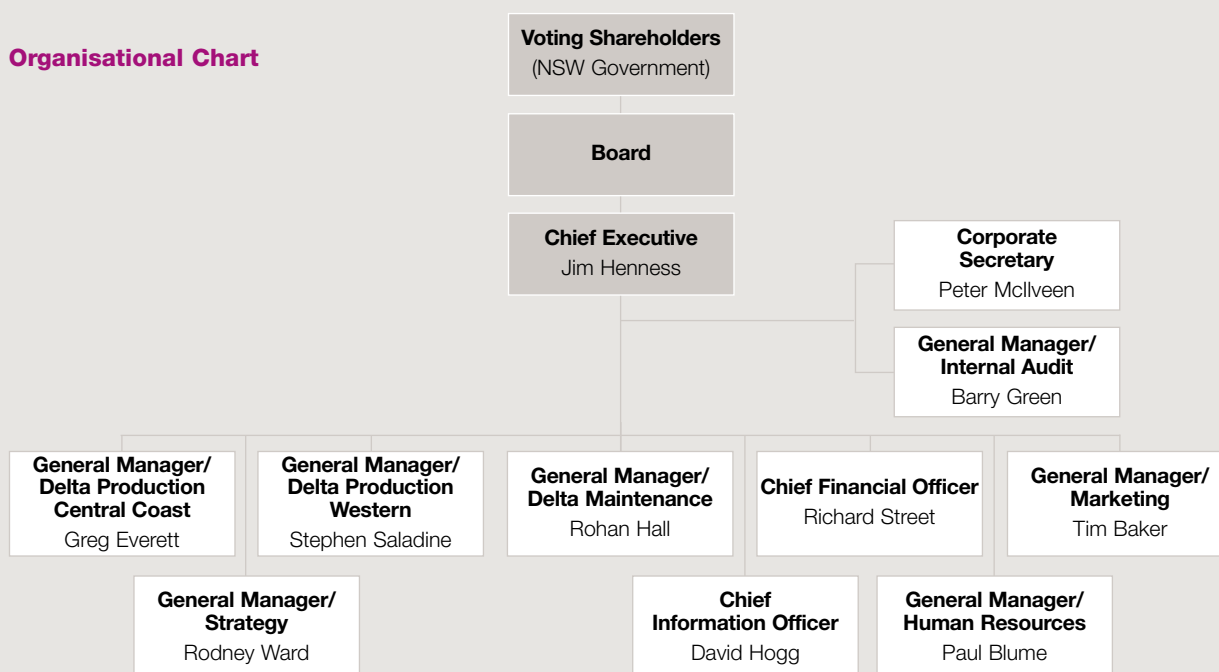
The responsibility for the operation and administration of the economic entity is delegated by the Board to the Chief Executive and the executive team. The Board is required to ensure that the Chief Executive and executive members are appropriately qualified and experienced to discharge the responsibilities placed upon them. Procedures to assess the performance of the Chief Executive and the executive team are in place.

The Board is also responsible for ensuring management's objectives and activities are aligned with the expectations and risks identified by the Board. Therefore, a number of procedures are in place for the achievement of these objectives.

These procedures include the following:

- Approval by the Board, of a strategic plan, which encompasses the organisation's vision, mission and strategy statements, meet stakeholder's needs and manages risk;
- Development and approval of initiatives and strategies designed to ensure the continued growth and success of the organisation;
- Implementation of operating plans and budgets by management and Board and the monitoring of progress against budget. This includes establishing and monitoring key performance indicators for all business processes;
- Scrutiny of environmental and occupational health and safety issues, audit outcomes, and financial concerns such as the review and approval of acquisitions and disposals of business and assets, approval of contracts and financial arrangements within defined perimeters and advise on liquidity, currency, interest rate and credit policies.

Organisational Chart



Communication to the Shareholders

Information is communicated to the shareholders through:

- The annual report;
- The half yearly report; and
- Other meetings so called to obtain approval for Board action as appropriate.

Board policies and procedures

Throughout the year the Board has reviewed and approved a number of policies covering delegations of authorities, finance and treasury, marketing, occupational health and safety and the environment. Breaches of all policies are reported immediately to Delta's Chief Executive and subsequently to the Board.

Delta's policies are reviewed and upgraded each year and submitted to the Board for approval. Key policies are also subject to audit by external expert financial consultants. Past reviews have shown the policies to be entirely appropriate with no major areas requiring attention.

Board access to other resources and independent information

All Board members receive detailed monthly financial, marketing and treasury information. They regularly receive reports and presentations by respective executive managers. Directors also liaise with senior managers and seek additional information where necessary.

Conflicts of interest of directors

Where a director declares a material personal interest in any matter being considered by the Board the director does not receive Board papers on the particular matters and is not present when the matter is discussed. Directors are required to keep the Board advised of any interest that could possibly conflict with those of the corporation. Board minutes document all disclosures.

The Electricity Market

The electricity market is complex and an organisation within the industry needs special and carefully drafted policies so that it can not only respond quickly to market requests but also ensure that contracts are approved at an appropriate level.

The sale (bidding) of physical electricity into the National Electricity (Wholesale) Market is governed by:

- National Electricity Law and Regulations; and
- National Electricity Code.

The hedging and trading of electricity-based financial risk-management instruments in the 'over-the-counter' or exchange-traded markets is governed by:

- Public Authorities (Financial Arrangements) Act 1993;
- Corporations Act; and
- Exempt Futures Market Declaration.

Executive management

Executive Committees oversee the implementation of Board approved strategic and operational decisions and the day to day operation of the business. Executive Committees meet monthly. The charters and membership of the Executive committees is as follows:

Executive Management Committee

The charter of the committee is to:

- monitor corporate business performance;
- implement remedial action where necessary;
- develop quality strategy and review implementation;

- review progress in implementing business plan proposals;
- provide a forum for raising initiatives and disseminating strategic information.

Executive Environmental Committee

The charter of the committee is to:

- set and review environmental policy;
- receive and review environmental audits;
- investigate environmental incidents and public complaints; and
- develop major new environmental initiatives.

Executive Audit Committee

The charter of the committee is to:

- Ensure that all operations and activities are properly planned, controlled, monitored and reported upon and that results are consistent with established objectives and targets;
- Ensure that adequate systems of internal control are in operation safeguarding assets from loss;
- Ensure that all operations and activities and related policies and procedures are in accordance with statutory requirements; and
- Ensure that opportunities for improvement in internal control systems are identified and recommended for implementation to assist managers to continuously improve operations.

The Committee undertakes the objectives of the charter by the following methods:

- review and recommend an appropriate internal audit charter and, as required, proposals for periodic updating of the approved charter;
- review and approve the Strategic Audit Plan;
- review and approve the Annual Audit Plan;
- review reports on the results of internal audits;
- ensure that appropriate action is taken in respect of all audit reports; and
- review of matters affecting the audit function including proposals for future action submitted by the Manager, Internal Audit.

Executive Occupational Health & Safety Committee

The charter of the committee is to:

- establish health and safety policies and procedures;
- review accident frequency and duration rates;
- review occupational health, safety and fire audits of sites;
- make determinations on health and safety matters submitted by occupational health and safety committees;
- review accident investigations and recommendations;
- review and monitor outstanding health, safety and fire items of sites;
- approve recommendations from sub committees; and
- provide direction to sub committees and approve any recommendations emanating from those committees.

Executive Information Technology Strategy Committee

The charter of the committee is to:

- ensure that information technology and communications is applied in a consistent and cost-effective manner within Delta Electricity with the objective of maximising the benefit of information technology to the organisation; and
- review, approve and prioritise information technology projects and establish the strategic plan for information technology.

GOVERNANCE

Name & Title

Mr J Hennessy ^{ABCDE}
Chief Executive
Mr P McIlveen ^{ACE}
Corporate Secretary
Mr R Street ^{ACE}
Chief Financial Officer
Mr S Saladine ^{ABCDE}
General Manager Western
Mr R Hall ^{ABCDE}
General Manager Delta Maintenance
Mr D Hogg ^{ACE}
Chief Information Officer
Mr T Baker ^{ACE}
General Manager Marketing
Mr R Ward ^{ACE}
General Manager Strategy
Mr G Everett ^{ABE}
General Manager Central Coast
Mr P Blume ^{ADE}
General Manager Human Resources
Mr G Deans ^B
Manager Environment
Mr G Sharrock ^B
Production and Environment Manager Central Coast
Mr Nino DiFalco ^B
Environment Manager Western

- (A) Executive Management Committee
 (B) Executive Environment Committee
 (C) Executive Audit Committee
 (D) Executive Occupational Health & Safety Committee
 (E) Executive Information Technology Strategy Committee

Executive Management Team

Jim Hennessy

BSc, BE(Hons), MEngSc, MBA, FAICD

Mr Hennessy was appointed Acting Chief Executive March 1996 and Chief Executive July 1996. Jim's experience in the power industry has provided him with technical and managerial credentials. His background includes work for Pacific Power in power-station design and electrical demand forecasting and economic analysis. He was responsible for Pacific Power's coal supply planning and contracting from the early 1980s and managed the transition from tied markets to competitive purchasing. Jim is responsible for the overall management of Delta and for strategically positioning the organisation in the National Electricity Market.

Peter McIlveen

Ind Rel Cert, Pers Admin Cert MACID

Mr McIlveen was appointed Corporate Secretary at the formation of Delta in March 1996. Prior to the formation of Delta, Peter held a number of senior positions within Pacific Power the most recent being the Manager Government Relations. He is responsible for all Secretariat functions covering Corporate Governance issues, Board and Executive support, document management, legal, transport and public affairs. From 2 August 2002 is responsible for Internal Audit following the retirement of the General Manager/Internal Audit.

Stephen Saladine

BE (Hons)

Mr Saladine was appointed General Manager Western in April 2000. Steve has worked across the spectrum of the energy industry most recently as General Manager of a privately owned power industry contracting business working in all states of Australia and South East Asia. Prior to this he held executive and senior management positions in Victoria at Loy Yang A, Macquarie Generation and Pacific Power. Steve manages the Mt Piper and Wallerawang power stations and the regional water supply scheme where he is responsible for the stations meeting the highest standards in electricity generation.

Rohan Hall

BSc, BE (Hons), FAICD

Mr Hall was appointed General Manager Delta Maintenance in May 1999. He has previously held the position of Production Manager Delta Production Central Coast and prior to that was Production Manager Munmorah, and Engineering Manager Vales Point with Pacific Power from 1990–1993. Delta Maintenance provides maintenance support to Production business units and external customers.

Richard Street B.Ec ACA

Mr Street was appointed Chief Financial Officer in January 2000. Richard worked in private practice before joining Rio Tinto as Business Services Manager for Southern Copper Ltd at Port Kembla. He transferred to Kembla Coal & Coke in 1994 and to Rio Tinto Coal in 1997 as Chief Financial Officer to assist in a major restructure of Rio's NSW coal assets in the Hunter Valley. The Finance Group is responsible for all accounting related activities including financial and management accounting, treasury functions, taxation, financial systems administration, payments administration, and commercial services in the areas of procurement and payroll administration.

Rodney Ward

B.Eng (Hons), MBA, FAICD

Mr Ward was appointed General Manager Strategy in May 2002. Rodney brings to the position direct experience in the national electricity market and a background in power station operations and treasury finance. Since 1997, as General Manager Marketing, Rodney was responsible for the market operations of Delta's portfolio of generation. Prior to joining Delta, Rodney represented the Victorian Government's interest in the development of the National Electricity Market and policy aspects of Victoria's electricity industry restructure and privatisation. He is presently responsible for corporate strategic planning, new business projects, fuel purchasing, production planning and corporate environmental governance.

Greg Everett

B.Comm., MBA, GAICD

Mr Everett was appointed General Manager Central Coast in May 2002 after a 5 year period as General Manager Strategy. Greg has been with Delta since its inception and has a long association with the commercial operation of NSW's power stations. His background includes strategic planning, developing new business projects, fuel purchasing, corporate environment governance and market development. As General Manager Central Coast he is responsible for the reliable operation of Vales Point and Munmorah power stations in a safe, competitive and environmentally responsible manner. He is also a Director of Sunshine Electricity, Delta's joint venture with the NSW Sugar Milling Co-operative.

David Hogg

BE UNSW., GAICD

Mr Hogg was appointed Chief Information Officer in October 1996, having previously held a range of positions in the Information Systems Group of Pacific Power since 1988. Prior to 1988 David was involved in civil engineering design and construction within Pacific Power. The Information Technology and Communications Group manage the delivery of IT services to Delta through a range of outsourcing contracts. The Group is also responsible for the formulation of IT and communications strategy, policy and standards.

Paul Blume

B.Ec, Dip. Labour Relations Law, Grad. Cert. Marketing, GAICD

Mr Blume was appointed head of Human Resources (HR) in April 1997. Paul has undertaken a number of senior roles in the electricity supply industry, not only in HR but also in marketing, and as manager of two electricity technology advisory centres. The HR Group is responsible for Delta's strategic direction in employee related matters and for providing support in the delivery of these strategies. The Group also has functional responsibilities including worker's compensation, HR systems administration and industrial relations.

Barry Green

B. Bus (Management), B.Comm., FCPA

Mr Green was appointed General Manager Audit in March 1997. Barry worked in the Queensland Public Service until January 1980 when he joined the Electricity Commission of NSW, and worked in a variety of areas. At the inception of Delta Electricity, Barry was the Senior Audit Manager in the Internal Audit Group, he transferred to Delta and retained that position until taking up his current role. Barry was responsible for all audit related functions such as operational performance reviews and compliance.

Barry retired from Delta Electricity on 2 August 2002.

Tim Baker

BSc, BE(Hons), MBA

Mr Baker assumed the role of General Manager Marketing in May 2002 having previously held the position of Manager Energy Trading. Prior to the formation of Delta he had an extensive background in system control, power station operation and interconnection trading within Pacific Power.

As General Manager/Marketing Tim is responsible for the market operation of Delta's four power stations. This includes sales activity, plant co-ordination, bidding and trading functions and management of regulatory issues.

Managing risks

Delta's Risk Management Plan was updated in October 2001 and conforms to the Australian Standard AS/NZS 4360:1999. The plan is structured to provide Delta and its employees with a policy, direction and framework for identification, assessment and reporting of risk. After a recent series of major insurance claims from the private and electricity sectors the need for businesses to have in place an effective risk management process and reporting framework is paramount.

Delta has an enterprise-wide risk management framework supported by specialised risk software. The importance and substantial benefits of effective risk management at all levels of the organisation were highlighted during the launch, development and implementation of the new framework in October 2001.

Delta's risk management software supports a hierarchical framework which allows users at different levels to identify, register and/or escalate risks to higher levels in the organisation for review, comment and action. The framework has been designed to allow elevation of risk information from plant owners through to Executive members and to the Board if necessary.



Executive Management

Top (left to right):
Jim Henness (Chief Executive),
Peter McIlveen,
Stephen Saladine,
Rohan Hall,
Richard Street,
Rodney Ward.



Bottom (left to right):
Greg Everett,
David Hogg,
Paul Blume,
Barry Green,
Tim Baker.

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In addition to risks being identified and monitored on an ongoing basis, strategies are also formulated through the following:

- Annual planning conference and development of the annual Strategic Plan;
- Annual planning process which forecasts a 10-year horizon; and
- Annual asset management reviews.

Framework for monitoring risks

Delta, its Directors and management are subject to a number of regulatory controls in relation to the functions of the organisation. The manner in which those functions are to be carried out and the responsibilities on individual Directors is set out by legislation and the Memorandum and Articles of Association.

Business risks determined as part of the Risk Management Plan review are monitored and assessed as part of Delta's business planning and performance management system.

These include:

- (a) the Board's, Chief Executive's and Business Group Managers' performance agreements and performance reporting;
- (b) the Board Audit Committee, Board Environment, Occupational Health & Safety Committee and a Board Remuneration and Staff Committee;
- (c) the Chief Executive's and Business Group Managers' monthly business reviews;
- (d) executive committees of environment, occupational health & safety; business review; information systems and audit;
- (e) management systems including financial management information system reporting, business planning and performance management and environmental management;
- (f) monthly Board reports on Delta's performance;
- (g) established policies for the management of risks associated with marketing operations;
- (h) financial risks associated with Treasury operations, managed by a combination of outsourcing methods to NSW Treasury Corporation (TCorp) of treasury services and meetings. Treasury operations are reported to the Board and Executive on a monthly basis;
- (i) review of business activities and Delta's control environment by the Manager Internal Audit through:
 - the performance of systematic reviews of business functions;
 - providing advice on control requirements where new systems or activities are being developed or are being amended; and
 - special investigations upon request or where irregularities are identified or suspected.

Financial asset and liability management

Financial asset and liability management is in accordance with Board approved Treasury management policies. These policies cover areas of credit risk, liquidity risk, interest-rate risk management, foreign exchange risk, commodity risk, investment management and permitted instruments. These policies are under regular review.

To manage cash flows effectively, Delta maintains a detailed cash flow model. Funds surplus to short-term requirements are invested to maximise interest returns. These funds are recalled on an as-required basis from investments to meet ongoing commitments.

Plant asset management

Market based asset management recognises that asset management contributes to electricity generation by the:

- cost of engineering;
- plant being ready when needed
 - our measure is 'availability'; and
- plant staying in service when needed
 - our measure is 'reliability'.

Fraud Prevention

Delta Electricity is committed to high standards of ethics. There is a strong commitment by Delta's Board and Executive Managers to ensure that fraud prevention maintains a strong strategic focus.

The Fraud Prevention Committee is responsible for the development and continual review of Delta's Fraud Prevention Strategy, and to ensure that adequate controls are in place to reduce the possibility of fraudulent or corrupt conduct.

Delta aims to reduce the risk of fraud and corruption by undertaking fraud risk assessments every two years.

The Fraud Prevention Committee will maintain a strong presence in Delta and will continue to pursue a targeted education and awareness program to employees, contractors, suppliers and customers.

Code of Conduct

Delta's Code of Conduct (the Code) provides a basis for the Board and all employees to perform their responsibilities effectively. As at 30 June the Code was being reviewed with the assistance of staff focus groups, it will shortly be reissued.

The Code establishes standards of acceptable behaviour and makes references to the relevant policies and procedures and the means by which staff can report incidents or issues.

The Code of Conduct is based on the following principles:

- Honesty, fairness and with integrity;
- The contribute by all to an environment of enthusiasm, pride, teamwork and excellence;
- Following of lawful and reasonable instructions;
- Compliance with Policies, Standards and Procedures of the company;
- Recognition, acceptance and accountability for one's own actions;
- Individual contribution to an ethical and equitable work environment; and
- Avoidance of conflicts of interests.

Freedom of Information

Delta Electricity's compliance with the Freedom of Information Act did not raise any major issues during the reporting period, nor did the compliance with the Act have any prominent impact on Delta Electricity's activities.