

WEM - MARKET OPERATOR  
WEM - SYSTEM MANAGEMENT

FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 30 JUNE 2020

AUSTRALIAN ENERGY MARKET OPERATOR

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# 1. STATEMENT OF FINANCIAL PERFORMANCE

## WEM MARKET OPERATOR

### FOR THE YEAR ENDED 30 JUNE 2020

	Actual 2020 \$'000	Budget 2020 \$'000	Variance 2020 \$'000
<b>Revenue</b>			
Electricity market income	13,021	13,277	(256)
Other revenue	97	-	97
<b>Total Revenue</b>	<b>13,118</b>	<b>13,277</b>	<b>(159)</b>
<b>Expenses</b>			
Employee Benefits	(5,602)	(5,325)	(277)
Depreciation	(1,480)	(1,551)	71
Amortisation	(1,953)	(2,684)	731
Consulting, Contracting and Outsourcing	(854)	(1,740)	886
Information Technology and Maintenance	(738)	(1,620)	882
Insurance	-	-	-
Finance Costs	(220)	(13)	(207)
Travel and Accommodation	(41)	(136)	95
Occupancy	(118)	(343)	225
Other Expenses	(421)	(536)	115
<b>Total Expenses</b>	<b>(11,426)</b>	<b>(13,948)</b>	<b>2,522</b>
<b>Surplus/(Deficit)</b>	<b>1,691<sup>1</sup></b>	<b>(671)</b>	<b>2,362</b>

<sup>1</sup> Actual result for Market Operator also includes cost relating to WA DER.



## 2. STATEMENT OF FINANCIAL PERFORMANCE WEM SYSTEM MANAGEMENT FOR THE YEAR ENDED 30 JUNE 2020

	Actual 2020 \$'000	Budget 2020 \$'000	Variance 2020 \$'000
<b>Revenue</b>			
Electricity market income	17,943	18,302	(359)
Other revenue	137	-	137
<b>Total Revenue</b>	<b>18,080</b>	<b>18,302</b>	<b>(222)</b>
<b>Expenses</b>			
Employee Benefits	(10,583)	(9,992)	(591)
Depreciation	(1,087)	(444)	(643)
Amortisation	-	(1,940)	1,940
Consulting, Contracting and Outsourcing	(2,758)	(3,103)	345
Information Technology and Maintenance	(510)	(1,036)	526
Insurance	-	-	-
Finance Costs	(75)	-	(75)
Travel and Accommodation	(59)	(171)	112
Occupancy	(113)	(166)	53
Other Expenses	(606)	(808)	203
<b>Total Expenses</b>	<b>(15,791)</b>	<b>(17,661)</b>	<b>1,870</b>
<b>Surplus/(Deficit)</b>	<b>2,289<sup>2</sup></b>	<b>641</b>	<b>1,648</b>

<sup>2</sup> Actual result for System Management also includes cost relating to WA DER



### 3. STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020

	Market Operator Accumulated Surplus/ (Deficit) \$'000	System Management Accumulated Surplus/ (Deficit) \$'000	GSI Accumulated Surplus/ (Deficit) \$'000
<b>Accumulated surplus as at 30 June 2019</b>	2,956	(1,410)	486
<b>Accumulated surplus brought forward at 1 July 2019</b>	2,956	(1,410)	486
Surplus/(Deficit) for the year ended 30 June 2020	1,691	2,289	189
<b>As at 30 June 2020<sup>3</sup></b>	<b>4,647</b>	<b>880</b>	<b>675</b>

<sup>3</sup> Actual result for Market Operator and System Management also includes cost relating to WA DER.