

WEM - MARKET OPERATOR  
WEM - SYSTEM MANAGEMENT

FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 30 JUNE 2021

AUSTRALIAN ENERGY MARKET OPERATOR

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# 1. STATEMENT OF FINANCIAL PERFORMANCE WEM MARKET OPERATOR FOR THE YEAR ENDED 30 JUNE 2021

|   | Actual<br>2021<br>\$'000 | Budget<br>2021<br>\$'000 | Variance<br>2021<br>\$'000 |
|---|--------------------------|--------------------------|----------------------------|
| <b>Revenue</b>                          |                          |                          |                            |
| Electricity market income               | 13,615                   | 13,488                   | 127                        |
| Other revenue                           | 3                        | -                        | 3                          |
| <b>Total Revenue</b>                    | <b>13,618</b>            | <b>13,488</b>            | <b>130</b>                 |
| <b>Expenses</b>                         |                          |                          |                            |
| Employee Benefits                       | (5,820)                  | (5,245)                  | (575)                      |
| Depreciation                            | (1,564)                  | (1,454)                  | (110)                      |
| Amortisation                            | (3,185)                  | (3,039)                  | (146)                      |
| Consulting, Contracting and Outsourcing | (530)                    | (1,499)                  | 969                        |
| Information Technology and Maintenance  | (629)                    | (1,453)                  | 824                        |
| Insurance                               | -                        | -                        | -                          |
| Finance Costs                           | (132)                    | (116)                    | (16)                       |
| Travel and Accommodation                | (3)                      | (71)                     | 68                         |
| Occupancy                               | 46                       | (258)                    | 304                        |
| Other Expenses                          | (485)                    | (651)                    | 166                        |
| <b>Total Expenses</b>                   | <b>(12,302)</b>          | <b>(13,786)</b>          | <b>1,484</b>               |
| <b>Surplus/(Deficit)</b>                | <b>1,316</b>             | <b>(298)</b>             | <b>1,614</b>               |



## 2. STATEMENT OF FINANCIAL PERFORMANCE WEM SYSTEM MANAGEMENT FOR THE YEAR ENDED 30 JUNE 2021

|   | Actual<br>2021<br>\$'000 | Budget<br>2021<br>\$'000 | Variance<br>2021<br>\$'000 |
|---|--------------------------|--------------------------|----------------------------|
| <b>Revenue</b>                          |                          |                          |                            |
| Electricity market income               | 18,410                   | 18,238                   | 172                        |
| Other revenue                           | 13                       | -                        | 13                         |
| <b>Total Revenue</b>                    | <b>18,423</b>            | <b>18,238</b>            | <b>185</b>                 |
| <b>Expenses</b>                         |                          |                          |                            |
| Employee Benefits                       | (12,270)                 | (11,492)                 | (778)                      |
| Depreciation                            | (1,314)                  | (1,216)                  | (98)                       |
| Amortisation                            | (1,481)                  | (2,043)                  | 562                        |
| Consulting, Contracting and Outsourcing | (2,174)                  | (2,107)                  | (67)                       |
| Information Technology and Maintenance  | (476)                    | (1,258)                  | 782                        |
| Insurance                               | -                        | -                        | -                          |
| Finance Costs                           | (141)                    | (143)                    | 2                          |
| Travel and Accommodation                | (4)                      | (102)                    | 98                         |
| Occupancy                               | 26                       | (328)                    | 354                        |
| Other Expenses                          | (627)                    | (860)                    | 233                        |
| <b>Total Expenses</b>                   | <b>(18,461)</b>          | <b>(19,549)</b>          | <b>1,088</b>               |
| <b>Surplus/(Deficit)</b>                | <b>(38)</b>              | <b>(1,311)</b>           | <b>1,273</b>               |



### 3. STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

|   | Market<br>Operator<br>Accumulated<br>Surplus/<br>(Deficit)<br>\$'000 | System<br>Management<br>Accumulated<br>Surplus/<br>(Deficit)<br>\$'000 |
|---|--|--|
| <b>Accumulated surplus as at 30 June 2020</b>             | 4,647  | 880  |
| <b>Accumulated surplus brought forward at 1 July 2020</b> | 4,647  | 880  |
| Surplus/(Deficit) for the year ended 30 June 2021         | 1,316  | (38)   |
| <b>As at 30 June 2021</b>                                 | <b>5,963</b>   | <b>842</b>   |