



# **WESTERN AUSTRALIAN INDEPENDENT GAS PIPELINES ACCESS REGULATOR**

**FINAL REPORT**

**1 JULY TO 31 DECEMBER 2003**

# STATEMENT OF COMPLIANCE

HON ERIC RIPPER MLA  
**MINISTER FOR ENERGY**

In accordance with section 70A of the Financial Administration and Audit Act 1985, I hereby submit for your information and submission to Parliament, the Final Report for the Western Australian Independent Gas Pipelines Access Regulator for the period ended 31 December 2003.

The Final Report has been prepared in accordance with the provisions of the Financial Administration and Audit Act 1985.



GEOFF GILBERT  
**REPORTING OFFICER**

26 February 2004

The Office of the Western Australian Independent Gas Pipelines Access Regulator was abolished on 31 December 2003 and the functions of the Regulator transferred to the Economic Regulation Authority from 1 January 2004.

This is the Final Report of the Western Australian Independent Gas Pipelines Access Regulator. The Treasurer approved the Final Report to consist of the financial statements. The report on operations and performance indicators for the Western Australian Independent Gas Pipelines Access Regulator relating to the period 1 January to 30 June 2004 will be included in the Annual Report of the Economic Regulation Authority.

Following are the audited financial statements for the Western Australian Independent Gas Pipelines Access Regulator for the period 1 July to 31 December 2003.

If you require information concerning this Final Report you may contact:

Economic Regulation Authority  
Level 6 Governor Stirling Tower  
197 St Georges Terrace  
PERTH WA 6000

Telephone: (08) 9213 1900  
Website: [www.era.gov.au](http://www.era.gov.au)



## AUDITOR GENERAL

### INDEPENDENT AUDIT OPINION

To the Parliament of Western Australia

### WESTERN AUSTRALIAN INDEPENDENT GAS PIPELINES ACCESS REGULATOR FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2003

#### Audit Opinion

In my opinion,

- (i) the controls exercised by the Western Australian Independent Gas Pipelines Access Regulator provide reasonable assurance that the receipt and expenditure of moneys, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions; and
- (ii) the financial statements are based on proper accounts and present fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia and the Treasurer's Instructions, the financial position of the Regulator at December 31, 2003 and its financial performance and cash flows for the six months ended on that date.

#### Scope

##### *The Regulator's Role*

The Regulator was responsible for keeping proper accounts and maintaining adequate systems of internal control, preparing the financial statements, and complying with the Financial Administration and Audit Act 1985 (the Act) and other relevant written law.

##### *The Reporting Officer's Role*

Following the abolition of the Regulator with effect from January 1, 2004 the Treasurer appointed a Reporting Officer under the provisions of section 70A of the Act, who was responsible for preparing and presenting the final financial statements.

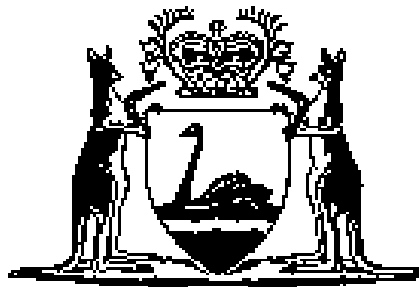
The financial statements consist of the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and the Notes to the Financial Statements.

##### *Summary of my Role*

As required by the Act, I have independently audited the accounts and financial statements to express an opinion on the controls and financial statements. This was done by looking at a sample of the evidence.

An audit does not guarantee that every amount and disclosure in the financial statements is error free. The term "reasonable assurance" recognises that an audit does not examine all evidence and every transaction. However, my audit procedures should identify errors or omissions significant enough to adversely affect the decisions of users of the financial statements.

D D R PEARSON  
AUDITOR GENERAL  
April 29, 2004



***Western Australian Independent Gas  
Pipelines Access Regulator***

***Final Financial Statements***

***for the period 1 July 2003 to 31 December 2003***



***Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report***

**Certification of Financial Statements  
for the period 1 July 2003 to 31 December 2003**

The accompanying financial statements of the Western Australian Independent Gas Pipelines Access Regulator have been prepared in compliance with the provisions of the Financial Administration and Audit Act 1985 from proper accounts and records to present fairly the financial transactions for the period ending 31 December 2003 and the financial position as at 31 December 2003.

At the date of signing I am not aware of any circumstances which would render any particulars included in the financial statements misleading or inaccurate.

A handwritten signature in dark ink, appearing to read 'G. Gilbert'.

**Geoff Gilbert**  
DIRECTOR CORPORATE SERVICES  
OFFICE OF ENERGY  
(Reporting Officer)

Date: 25 February 2004



**Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report**

**Statement of Financial Performance  
for the period ending 31 December 2003**

	Note	1/7/03 to 31/12/03 \$'000	2002/03 \$'000
<b>COST OF SERVICES</b>			
<b>Expenses from ordinary activities</b>			
Employee expenses	2	334	786
Supplies and services	3	236	727
Depreciation expense	4	15	31
Administration expenses	5	193	391
Accommodation expenses	6	46	82
Other expenses from ordinary activities	7	0	800
<b>Total cost of services</b>		<b>824</b>	<b>2,817</b>
<b>Revenues from ordinary activities</b>			
User charges and fees	8	1,001	1,775
Other revenues from ordinary activities	9	22	90
<b>Total revenues from ordinary activities</b>		<b>1,023</b>	<b>1,865</b>
<b>NET COST OF/(SURPLUS FROM) SERVICES</b>	20 (b)	<b>(199)</b>	<b>952</b>
<b>REVENUES FROM STATE GOVERNMENT</b>			
Resources received free of charge	10	8	27
<b>Total revenues from State Government</b>		<b>8</b>	<b>27</b>
<b>CHANGE IN NET ASSETS</b>		<b>207</b>	<b>(925)</b>
<b>Total changes in equity other than those resulting from transactions with WA State Government as owners</b>		<b>207</b>	<b>(925)</b>

The Statement of Financial Performance should be read in conjunction with the accompanying notes.



**Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report**

**Statement of Financial Position  
as at 31 December 2003**

	Note	1/7/03 to 31/12/03 \$'000	2002/03 \$'000
<b>Current Assets</b>			
Cash assets	11	662	491
Receivables	12	949	845
Other assets	13	17	9
<b>Total Current Assets</b>		<b>1,628</b>	<b>1,345</b>
<b>Non-Current Assets</b>			
Equipment	14	41	45
<b>Total Non-Current Assets</b>		<b>41</b>	<b>45</b>
<b>Total Assets</b>		<b>1,669</b>	<b>1,390</b>
<b>Current Liabilities</b>			
Payables	15	275	149
Amounts due to the Treasurer	16	1,000	1,000
Provisions	17a	56	69
Other liabilities	18	0	17
<b>Total Current Liabilities</b>		<b>1,331</b>	<b>1,235</b>
<b>Non-Current Liabilities</b>			
Provisions	17b	28	52
<b>Total Non-Current Liabilities</b>		<b>28</b>	<b>52</b>
<b>Total Liabilities</b>		<b>1,359</b>	<b>1,287</b>
<b>NET ASSETS</b>		<b>310</b>	<b>103</b>
<b>EQUITY</b>			
Accumulated Surplus	19	310	103
<b>TOTAL EQUITY</b>		<b>310</b>	<b>103</b>

The Statement of Financial Position should be read in conjunction with the accompanying notes.





**Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report**

**Statement of Cash Flows  
for the period ending 31 December 2003**

	Note	1/7/03 to 31/12/03 \$'000	2002/03 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee costs		(363)	(705)
Superannuation		(25)	(52)
Supplies, services and administration payments		(341)	(1,027)
GST payments on purchases		(59)	(108)
<b>Receipts</b>			
User charges and fees		905	1,280
Interest received		6	54
GST receipts from user charges		10	60
GST Receipts from taxation authority		49	48
<b>Net cash provided by/(used in) Operating Activities</b>	20 (b)	<b>182</b>	<b>(450)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of non-current physical assets		(11)	(27)
<b>Net cash provided by/(used in) Investing Activities</b>		<b>(11)</b>	<b>(27)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Treasurer's Advance		0	350
<b>Net cash provided by/(used in) Financing Activities</b>		<b>0</b>	<b>350</b>
<b>Net increase/(Decrease) in Cash Held</b>		<b>171</b>	<b>(127)</b>
Cash Assets at the beginning of the financial year		491	618
<b>CASH ASSETS AT THE END OF THE FINANCIAL YEAR</b>	20 (a)	<b>662</b>	<b>491</b>

The Statement of Cash Flows should be read in conjunction with the accompanying notes.



***Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report***

***Notes to the Financial Statements  
for the period ending 31 December 2003***

**Final Report of the Authority**

The Office of the Western Australian Independent Gas Pipelines Access Regulator was abolished when enabling legislation for the Economic Regulation Authority was promulgated with effect 1 January 2004. This legislation included repealing certain sections of the Gas Pipelines Access (Western Australia) Act 1998 and transferring certain functions of the WA Independent Gas Pipelines Access Regulator to the Economic Regulation Authority with effect 1 January 2004. Sections repealed included those which established the WA Independent Gas Pipelines Access Regulator. This represents the final financial report of the WA Independent Gas Pipelines Access Regulator.

**1 Significant accounting policies**

The following accounting policies have been adopted in the preparation of the financial statements. Unless otherwise stated these policies are consistent with those adopted in the previous year.

**General statement**

The financial statements constitute a general purpose financial report which has been prepared in accordance with Accounting Standards, Statements of Accounting Concepts and other authoritative pronouncements of the Australian Accounting Standards Board and Urgent Issues Group (UIG) Consensus Views as applied by the Treasurer's Instructions. Several of these are modified by the Treasurer's Instructions to vary application, disclosure, format and wording. The Financial Administration and Audit Act 1985 and the Treasurer's Instructions are legislative provisions governing the preparation of financial statements and take precedence over Accounting Standards, Statements of Accounting Concepts and other authoritative pronouncements of the Australian Accounting Standards Board, and UIG Consensus Views. The modifications are intended to fulfil the requirements of general application to the public sector, together with the need for greater disclosure and also to satisfy accountability requirements.

If any such modification has a material or significant financial effect upon the reported results, details of that modification and where practicable, the resulting financial effects are disclosed in individual notes to these financial statements.

**Basis of accounting**

The statements have been prepared on the accrual basis of reporting using the historical cost convention.

**a) Estimates of the Regulator**

The level to which the Regulator can incur expenditure is approved by the Minister. The Regulator recovers the costs of his operations from the pipeline operators whose pipelines are subject to regulation under the gas access regime [See b) Funding, below].

**b) Funding**

Funding of the Regulator for the period ended 31 December 2003 was provided through authority to recover the costs of operations from pipeline owners in Western Australia to the extent provided for in the Gas Pipelines Access (Western Australia) (Funding) Regulations 1999.

**c) Grants and other contributions**

Grants, donations, gifts and other non-reciprocal contributions are recognised as revenue when the Regulator obtains control over the assets comprising the contributions. Control is normally obtained on their receipt.

Contributions are recognised at their fair value. Contributions of service are only recognised when a fair value can be reliably determined and the services would be purchased if not donated.

**d) Revenue recognition**

Revenue from the recovery of costs, Standing and Service Charges and fees is recognised when the Regulator charges pipeline operators. Standing Charges are invoiced quarterly.



**Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report**

**Notes to the Financial Statements  
for the period ending 31 December 2003**

**e) Acquisition of assets**

The cost method of accounting is used for the acquisitions of all assets. Cost is measured at the fair value of the assets given up or liabilities undertaken at the date of acquisition plus incidental costs directly attributable to the acquisition.

**f) Depreciation of non-current assets**

All non-current assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of their future economic benefit.

Depreciation is calculated on the straight line basis, using rates which are reviewed annually. Useful lives for each class of depreciable asset are:

- |                          |              |
|--------------------------|--------------|
| - Computing equipment    | 3 to 5 years |
| - Other office equipment | 5 to 7 years |

**g) Leases**

The Regulator has no finance leases. The Regulator has entered into a number of operating lease arrangements for the rent of accommodation and for leased motor vehicles, where the lessors effectively retain all of the risks and benefits incident to ownership of the items held under the operating leases. Equal instalments of the lease payments are charged to the Statement of Financial Performance over the lease term as this is representative of the pattern of benefits to be derived from the leased property.

**h) Receivables**

Receivables are recognised at the amounts receivable as they are due for settlement 30 days from the date of recognition.

**i) Payables**

Payables, including accruals not yet billed, are recognised when the Regulator becomes obliged to make future payments as a result of a purchase of assets or services. Payables are generally settled within 30 days.

**j) Amounts due to the Treasurer**

The amount due to the Treasurer is in respect of a Treasurer's Advance, approval of which is renewed for each financial year. The amount is therefore repayable within a maximum period of one year. No interest is charged on this advance.

**k) Employee benefits**

**Annual leave**

This benefit is recognised at nominal remuneration rates and is measured at the amount unpaid at the reporting date in respect to employees' service up to that date.

**Long service leave**

These benefits are calculated at nominal remuneration rates. A liability for long service leave is recognised after an employee has completed four years of service.

This method of measurement of the liability is consistent with the requirements of Australian Accounting Standard AASB 1028 "Employee Benefits".



***Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report***

**Notes to the Financial Statements  
for the period ending 31 December 2003**

**Superannuation**

Staff may contribute to the Pension Scheme, a defined benefits pension scheme now closed to new members, or the Gold State Superannuation Scheme, a defined benefit and lump sum benefit scheme now also closed to new members. All staff who do not contribute to either of these schemes become non-contributory members of the West State Superannuation Scheme, an accumulation fund complying with the Commonwealth Government's Superannuation Guarantee (Administration) Act 1992. All of these schemes are administered by the Government Employees Superannuation Board (GESB).

The liabilities for superannuation charges under the Gold State Superannuation Scheme and West State Superannuation Scheme are extinguished by payment of employer contributions to the GESB.

The note disclosure required by paragraph 6.10 of AASB 1028 (being the employer's share of the difference between employees' accrued superannuation benefits and the attributable net market value of plan assets) has not been provided. State scheme deficiencies are recognised by the State in its whole of government reporting. The GESB's records are not structured to provide the information for the Authority. Accordingly, deriving the information for the Authority is impractical under current arrangements, and thus any benefits thereof would be exceeded by the cost of obtaining the information.

**l) Resources received free of charge or for nominal value**

Resources received free of charge or for nominal value which can be reliably measured are recognised as revenues and as assets or expenses as appropriate at fair value.

**m) Accrued salaries**

Accrued salaries (refer note 18) represent the amount due to staff but unpaid at the end of the reporting period, as the end of the last pay period in that reporting period does not coincide with the end of the reporting period. The Regulator considers the carrying amount to be the net fair value.

**n) Comparative figures**

The comparative prior year figures relate to the 2002/03 financial year, whereas the current period relates only to a six month period to 31 December 2003.

**o) Rounding**

Amounts in the financial statements have been rounded to the nearest thousand dollars, or in certain cases, to the nearest dollar.



**Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report**

**Notes to the Financial Statements  
for the period ending 31 December 2003**

<b>2 Employee expenses</b>		
Wages and salaries	334	668
Superannuation	25	52
Other related expenses (i)	-25	66
	<b>334</b>	<b>786</b>
(i) These employee expenses include workers compensation premiums and other employment on-costs associated with the recognition of annual and long service leave liability. The related on-costs liability is included in employee benefits liabilities at Note 17.		
<b>3 Supplies and services</b>		
Consultants and contractors	236	727
	<b>236</b>	<b>727</b>
<b>4 Depreciation expense</b>		
Computing equipment	11	22
Other office equipment	4	9
	<b>15</b>	<b>31</b>
<b>5 Administration expenses</b>		
General administration expenses	88	252
Legal costs	105	139
	<b>193</b>	<b>391</b>
<b>6 Accommodation expenses</b>		
Lease expenses	45	78
Repairs and maintenance	1	4
	<b>46</b>	<b>82</b>
<b>7 Other expenses from ordinary activities</b>		
Doubtful Debts Expense	0	800
	<b>0</b>	<b>800</b>
<b>8 User charges and fees</b>		
Recoup of operating costs, Standing Charges, Service Charges and Fees	1,001	1,775
	<b>1,001</b>	<b>1,775</b>
<b>9 Other revenues from ordinary activities</b>		
These consist of:		
Recoup of shared administrative costs with Office of Rail Access Regulation	1	12
Interest received on bank balances	13	11
Interest received from outstanding debtors	6	54
Contributions by senior officers to the Government Motor Vehicle Scheme	1	2
Other revenue	1	11
	<b>22</b>	<b>90</b>
<b>10 Resources received free of charge</b>		
Resources received free of charge determined on the basis of the following estimates provided by agencies:		
Office of the Auditor General	6	6
Crown Solicitor's Office	2	21
	<b>8</b>	<b>27</b>
<b>11 Cash assets</b>		
Operating Account	662	491
	<b>662</b>	<b>491</b>



**Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report**

**Notes to the Financial Statements  
for the period ending 31 December 2003**

**12 Receivables**

Accounts receivable	1,733	1,632
Less Provision for Doubtful Debts	800	800
	933	832
GST	16	13
	<b>949</b>	<b>845</b>

**13 Other assets**

Prepayments	17	9
	<b>17</b>	<b>9</b>

**14 Equipment**

Computing equipment		
At cost	130	120
Accumulated depreciation	96	86
	<b>34</b>	<b>34</b>
Other office equipment		
At cost	57	57
Accumulated depreciation	50	46
	<b>7</b>	<b>11</b>
	<b>41</b>	<b>45</b>

Reconciliations of the carrying amounts of equipment at the beginning and end of the current reporting period and the previous financial year are set out below:

	<u>Other office</u>	<u>Equipment</u>	<u>Computing</u> <u>Equipment</u>	<u>Total</u>
	\$000	\$000	\$000	\$000
<b>as at 31 December 2003</b>				
Carrying amount at start of year	11	34	45	
Additions	0	10	10	
Disposals	0	0	0	
Revaluation increments	0	0	0	
Depreciation	(4)	(10)	(14)	
Carrying amount at end of reporting period	7	34	41	
<b>2003</b>				
Carrying amount at start of year	18	31	49	
Additions	2	25	27	
Disposals	0	0	0	
Revaluation increments	0	0	0	
Depreciation	(9)	(22)	(31)	
Carrying amount at end of year	11	34	45	

**15 Payables**

Amounts payable for goods and services received	275	149
	<b>275</b>	<b>149</b>

(The carrying amount of payables approximates their net fair values)

**16 Amounts due to the Treasurer**

Treasurer's Advance (Advance from Government)	1,000	1,000
	<b>1,000</b>	<b>1,000</b>

**17 Provisions**

**Employee Benefits**

**17a Current:**

Annual leave	56	69
Long service leave	0	0
	<b>56</b>	<b>69</b>



**Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report**

**Notes to the Financial Statements  
for the period ending 31 December 2003**

**17b Non-current:**

Long service leave

28	52
28	52

The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including superannuation and workers compensation premiums. The liability for such on-costs is included here. The associated expense is included under Other related expenses (under Employee expenses) at Note 2.

The superannuation liability has been established from data supplied by the Government Employees Superannuation Board.

The Regulator considers the carrying amount of employee benefits to approximate their net fair value.

**Employee Benefit Liabilities**

The aggregate employee benefit liability recognised and included in the financial statements is as follows:

Provision for employee benefits:

Current

56	69
----	----

Non-current

28	52
----	----

84	121
----	-----

**18 Other liabilities**

Accrued salaries owing (2003: 7 working days)

0	17
---	----

0	17
---	----

**19 Equity**

**Accumulated surplus/(deficiency)**

Opening balance

103	1,028
-----	-------

Change in net assets

207	(925)
-----	-------

Closing balance

310	103
-----	-----

**20 Notes to the Statement of Cash Flows**

**(a) Reconciliation of cash**

Cash at the end of the period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Cash assets

662	491
-----	-----

662	491
-----	-----

**(b) Reconciliation of net cost of services to net cash flows provided by/(used in) operating activities**

**Net cost of services**

199	(952)
-----	-------

**Non-cash items**

Doubtful Debts Expense

0	800
---	-----

Depreciation and amortisation expense

15	31
----	----

Resources received free of charge

8	27
---	----

**(Increase)/decrease in assets:**

Accounts receivable

(104)	(524)
-------	-------

Other current assets

(8)	(7)
-----	-----

**Increase/(decrease) in liabilities:**

Accounts payable

126	146
-----	-----

Amounts due to the Treasurer

0	350
---	-----

Employee benefits liabilities

(37)	26
------	----

Other liabilities

(17)	3
------	---

**Cash from non-operating activities**

Treasurer's Advance

0	(350)
---	-------

**Net cash provided by/(used in) operating activities**

182	(450)
-----	-------



**Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report**

**Notes to the Financial Statements  
for the period ending 31 December 2003**

**21 Commitments for expenditure**

Commitments in relation to non-cancellable operating leases contracted for at the reporting date but not recognised as liabilities are payable:

Within one year	48	86
Later than one year and not later than five years	14	7
Later than five years	0	0
	<b>62</b>	<b>93</b>

These commitments are all inclusive of GST.

**22 Contingent Liabilities**

The Regulator has no contingent liabilities as at 31 December 2003.

**23 Events Occurring After Reporting Date**

Enabling legislation for the Economic Regulation Authority was promulgated with effect 1 January 2004. This legislation included repealing certain sections of the Gas Pipelines Access (Western Australia) Act 1998 and transferring certain functions of the WA Independent Gas Pipelines Access Regulator to the Economic Regulation Authority with effect 1 January 2004. Sections repealed included those which established the WA Independent Gas Pipelines Access Regulator. This represents the final financial report of the WA Independent Gas Pipelines Access Regulator.

**24 Financial Instruments**

**(a) Interest rate risk exposure**

The following table details the Regulator's exposure to interest rate risk as at the reporting date:

	December 2003				June 2003			
	Weighted average effective interest rate %	Floating interest rate \$'000	Non interest bearing \$'000	Total \$'000	Weighted average effective interest rate %	Floating interest rate \$'000	Non interest bearing \$'000	Total \$'000
<b><u>Assets</u></b>								
Cash Assets	4.75	662	0	662	4.25	491	0	491
Accounts receivable	9.85	907	0	907	9.85	845	0	845
<b>Total Financial assets</b>		<b>1,569</b>	<b>0</b>	<b>1,569</b>		<b>1,336</b>	<b>0</b>	<b>1,336</b>
<b><u>Liabilities</u></b>								
Accounts payable	N/A*	0	251	251	N/A*	0	149	149
Treasurer's Advance	N/A*	0	1,000	1,000	N/A*	0	1,000	1,000
<b>Total Financial liabilities</b>		<b>0</b>	<b>1,251</b>	<b>1,251</b>		<b>0</b>	<b>1,149</b>	<b>1,149</b>
<b>Net Financial assets</b>		<b>1,569</b>	<b>(1,251)</b>	<b>318</b>		<b>1,336</b>	<b>(1,149)</b>	<b>187</b>

\* N/A = Not Applicable

**(b) Credit risk**

The carrying amount of financial assets recorded in the financial statements, net of any provisions for losses, represents the Regulator's maximum exposure to credit risk without taking account of any collateral or other security obtained.

**(c) Net fair value of Financial Instruments**

The carrying amount of financial assets and financial liabilities recorded in the financial statements are not materially different from the net fair values, determined in accordance with the accounting policies disclosed in Note 1 to the financial statements.





**Western Australian Independent Gas  
Pipelines Access Regulator  
Final Report**

**Notes to the Financial Statements  
for the period ending 31 December 2003**

**25 Remuneration of the Accountable Authority and Senior Officers**

Remuneration of Accountable Authority

The Accountable Authority's total of fees, salaries, superannuation and other benefits received, or due and receivable, for the reporting period, falls within the following bands:

60,001 - 70,000	1	
110,001 - 120,000		1
Total remuneration of the Accountable Authority is:	<b>70</b>	<b>114</b>

The Accountable Authority is not a member of the Pension Scheme.

Remuneration of Senior Officers

The number of Senior Officers whose total of fees, salaries and other benefits received, or due and receivable, for the reporting period, that fall within the following bands is:

60,001 - 70,000	1	
110,001 - 120,000		1
Total remuneration of the senior officer is:	<b>63</b>	<b>112</b>

The superannuation included here represents the superannuation expense incurred by the Regulator in respect of the senior officer. The senior officer is not a member of the Pension Scheme.

**26 Supplementary Financial Information**

There have been no assets or other public property written off during the reporting period, neither have there been instances of losses through theft, default or other causes during the reporting period.

**27 Explanatory Statement**

As the Office of the Western Australian Independent Gas Pipelines Access Regulator was abolished on 31 December 2003, the financial statements represent only six months transactions. Explanations for variations between actual and budget and between actual and prior year actual figures were not prepared as they are not considered meaningful. This represents the final financial report of the WA Independent Gas Pipelines Access Regulator.