

Essential Services Commission
Victorian Rail Access Regime
Account Keeping Rules

1. Background

1.1 Legislative Background

Section 38R of the *Rail Corporations Act 1996* provides that the Commission must make account keeping rules in accordance with the procedure set out in section 38N.

Section 38R provides:

38R. Account keeping rules

- (1) *The Commission must make rules for or with respect to requiring an access provider to—*
 - (a) *prepare, maintain and keep accounting records in relation to access activities and other activities of the access provider; and*
 - (b) *prepare, maintain and keep accounts in relation to access activities and other activities of the access provider; and*
 - (c) *provide the accounting records and accounts referred to in paragraphs (a) and (b) to the Commission.*
- (2) *Without limiting sub-section (1), rules must be made that—*
 - (a) *require an access provider to prepare, maintain and keep records relating to internal transfer terms; and*
 - (b) *require an access provider to prepare, maintain and keep records that disclose the allocation of the costs it incurs in operating its business as between activities carried out in operating that business; and*
 - (c) *require an access provider to provide the records referred to in paragraphs (a) and (b) to the Commission; and*
 - (d) *specify accounting principles with which an access provider must prepare accounts in relation to access activities and other activities of the access provider.*

Note: The procedure for making of the account keeping rules is set out in section 38N.

These account keeping rules are made pursuant to section 38R.

1.2 Purpose

The **account keeping rules** require **access providers** to maintain and provide to the **Commission** accounting records and accounts (including **internal transfer terms**) in accordance with accounting principles specified in these rules, in order to:

- (a) ensure that the **Commission** has the financial and accounting information necessary to carry out its regulatory functions; and
- (b) require **access providers** to maintain accounting separation between their **access activities** and their **other activities**.

1.3 Commencement

These **account keeping rules** commence with effect from 1 January 2006.

1.4 Application

These **account keeping rules** apply in their entirety to all **access providers**, except to the extent set out in any notice given by the **Commission** to an **access provider** under section 6.2.

2. Preparing, maintaining and keeping accounting records and accounts

2.1 General obligation

An **access provider** must:

- (a) prepare, maintain and keep accounts and accounting records for its **access activities** separate from the accounts and accounting records for its **other activities**;
- (b) in preparing the accounts and accounting records relating to its **access activities** and **other activities**, comply with all applicable **Australian Accounting Standards**; and
- (c) keep the accounts and accounting records for its **access activities** and its **other activities** referred to in paragraph (a) for a minimum of five years.

2.2 Financial statements

- (a) For each completed **financial year** an **access provider** must prepare and keep separate audited financial statements that relate to:
 - (i) the whole of the business conducted by the **access provider**; and
 - (ii) (A) the **access activities business unit**; and
(B) the **other activities business units** as a whole; and
 - (iii) a reconciliation of the financial statements referred to in sub-paragraphs (i) and (ii) above.
- (b) The audited financial statements referred to in section 2.2(a) must include:
 - (i) a profit and loss statement that sets out information relating to revenue, costs and profit, including details of:
 - (A) operating revenue (including in the case of the financial statements referred to in section 2.2(a)(ii), separately identifying revenues associated with the provision of services by the **access activities business unit** to an **other activities business unit**, and by an **other activities business unit** to the **access activities business unit**);
 - (B) non-operating revenue, excluding interest;

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- (C) interest income (in relation to the whole of the business conducted by the **access provider**);
 - (D) operating and maintenance costs (including in the case of the financial statements referred to in section 2.2(a)(ii), separately identifying costs associated with the provision of services by the **access activities business unit** to an **other activities business unit**, and by an **other activities business unit** to the **access activities business unit**);
 - (E) any other internal transfer payments (in the case of the financial statements referred to in section 2.2(a)(ii) only);
 - (F) depreciation and amortisation expenses;
 - (G) tax and interest expenses (in relation to the whole of the business conducted by the **access provider**); and
 - (H) net profit after tax (in relation to the whole of the business conducted by the **access provider**);
- (ii) a statement of financial position that provides details of:
 - (A) total non-current assets (including a separate identification of land and other fixed assets);
 - (B) current assets and current liabilities; and
 - (C) in relation to the whole of the business conducted by the **access provider**, non-current liabilities, and net assets;
 - (iii) details of capital expenditure and asset disposals made during the relevant **financial year**, including information about:
 - (A) the amount of capital expenditure and asset disposals made by the **access provider**, including details of any capital contributions or grants received from any **government agency** or from **users**;
 - (B) the nature of the capital expenditure and asset disposals made by the **access provider**; and
 - (C) the services to which capital expenditure and asset disposals referred to in paragraphs (A) and (B) relate;
 - (iv) details of any **related party** transactions entered into by the **access activity business unit**, including sufficient information about those transactions to enable the **Commission**, acting reasonably, to understand their nature, value and substance;
 - (v) details of any contributions towards capital and maintenance expenses received from any **government agency** or from **users**, showing separately:
 - (A) capital and maintenance receipts; and

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- (B) contributions received according to the purpose of each contribution.

2.3 Cost allocation statement

- (a) For the purposes of preparing the financial statements referred to in section 2.2(a), an **access provider** must, for each completed **financial year**, prepare and keep a cost allocation statement that contains:
- (i) a detailed explanation of how the **access provider** has allocated costs:
- (A) between the **access activities business unit** and the **other activities business units**;
- (B) with respect to the **access activities business unit**, between:
- (1) **declared rail transport services**; and
- (2) other services provided by the **access activities business unit**;
- (C) with respect to **declared rail transport services**, between:
- (1) **declared rail transport services**, other than **terminal services**; and
- (2) **terminal services**; and
- (D) with respect to **declared rail transport services**, other than **terminal services**:
- (1) between those services provided within each **pricing zone** of the **rail network**; and
- (2) between services provided in connection with **freight services** and **passenger services**;
- (E) costs directly attributable to non-**reference services** that are **passenger services** and **freight services**; and
- (ii) in relation to the **access activities business unit**, details of:
- (A) the sum of all **new capital expenditure** undertaken since 30 April 1999;
- (B) the accumulated depreciation on **new capital expenditure**; and
- (C) the written-down book value of accumulated **new capital expenditure**; and
- (D) how the **access provider** has allocated the items in paragraphs (A), (B) and (C) in accordance with the requirements of section 2.3(a)(i)(B), (C) and (D).
- (b) The cost allocation statement must be prepared in accordance with the **cost allocation policy**.

2.4 Maintenance and capital works – access activities

- (a) For each completed **financial year** an **access provider** must prepare and keep a statement in relation to maintenance and capital works costs in respect of **access activities**.
- (b) The statement referred to in paragraph (a) must:
 - (i) provide details of operations and maintenance expenditure in relation to **rail infrastructure** in each **pricing zone** and separately in relation to **terminals**, including expenditure on:
 - (A) routine maintenance, including routine track maintenance;
 - (B) major periodic maintenance and renewal, including in relation to track;
 - (C) maintenance of signalling and communications equipment;
 - (D) maintenance of structures, buildings, facilities and **terminals**;
 - (E) other maintenance;
 - (F) total expenditure on maintenance; and
 - (G) network operations of the **access provider** in relation to its **access activities** including **train control services** and safe working operations;
 - (ii) contain a reconciliation of the expenditures reported under paragraph (i) with those reported in the financial statements prepared in accordance with section 2.2 and the cost allocation statement prepared in accordance with section 2.3, including total operating and maintenance expenditure associated with each **pricing zone**, and including:
 - (A) adjustments due to the amortisation of major periodic maintenance; and
 - (B) total operation expenditure on operating activities and reconciliation with total operating and maintenance expenditure of the **access activities**;
 - (iii) contain details of **new capital expenditure** in each **pricing zone**;
 - (iv) contain a reconciliation of the expenditures reported under paragraph (iii) with those reported in the financial statements and cost allocation statement, including details of where an **access provider** has allocated **new capital expenditure** items between **business units** or **pricing zones** in accordance with the **cost allocation policy**; and
 - (v) record the results of maintenance and capital works expenditure, by showing for each **service standard** the performance of the **rail network** measured in the manner and with the frequency specified in the **access arrangement** (or specified by the State in relation to any **declared rail transport services** provided by the **access provider** in connection with **passenger services**).

2.5 Prices and revenues

For each completed **financial year** an **access provider** must prepare, maintain and keep information about the source of revenues that the **access provider** derives from its **access activities**, including:

- (a) with respect to each **reference service**, the prices charged, the quantities of services provided (in **billing units**) and the revenues earned in connection with the **access provider's** (or any **related body corporate's**) use of the **rail network**;
- (b) with respect to each **reference service**, separately identifying in respect of each **user** (other than the **access provider** or a **related body corporate** of the **access provider**) the prices charged, a description of and the quantities of services provided (in **billing units**) and the revenues earned in connection with the use of the **rail network** by **users** other than the **access provider** or a **related body corporate** of the **access provider**; and
- (c) details of any contracts, agreements, arrangements or understandings under which the **access provider** provides **declared rail transport services**, including sufficient information about such contracts, agreements, arrangements or understandings to enable the **Commission**, acting reasonably, to understand their nature, value and substance.

2.6 Form of statements and information

- (a) An **access provider** must prepare and submit to the **Commission** for approval at the same time as it is required to submit a proposed access arrangement, proposed forms for it to use in the preparation and keeping of each of the following:
 - (i) the financial statements to be prepared in accordance with section 2.2;
 - (ii) the cost allocation statement to be prepared in accordance with section 2.3;
 - (iii) the statement of the maintenance and capital works costs in respect of **access activities** to be prepared in accordance with section 2.4; and
 - (iv) the information about the source of revenues that the **access provider** derives from its **access activities** to be prepared in accordance with section 2.5.
- (b) The **Commission** must consult with the **access provider** about each of the proposed forms submitted in accordance with paragraph (a).
- (c) If the **Commission** is not satisfied that a proposed form, if completed, would contain the information required to be provided under the **account keeping rules**, the **Commission** may reject the proposed form. If the **Commission** rejects the proposed form:
 - (i) the **Commission** must return the proposed form to the **access provider** with a notice in writing that outlines the matters that must be addressed for the **Commission** to approve the proposed form;

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- (ii) the **access provider** must amend the proposed form to address the matters specified by the **Commission** under paragraph (i); and
 - (iii) the **access provider** must submit the amended proposed form to the **Commission** within 14 days after receipt of the notice referred to in paragraph (i).
- (d) Subject to paragraph (e), if the **Commission** rejects the proposed form again, the process in this section will continue to apply until the proposed form is accepted.
- (e) If the **Commission** has rejected a proposed form twice, following the second rejection the **Commission** may either:
- (i) return the proposed form to the **access provider** for reconsideration (in which case the process in paragraph (d) above will apply); or
 - (ii) amend the proposed form so that it provides for the matters required by the **Commission**.

2.7 Auditing and certification

- (a) Each of the financial statements and the cost allocation statement prepared in accordance with sections 2.2, 2.3 and 2.4 and provided to the **Commission** in accordance with section 3.1, must:
- (i) be accompanied by a **director's responsibility statement** or, if otherwise agreed by the **Commission** in writing, be certified by a competent officer of the **access provider** as being accurate and correct;
 - (ii) be accompanied by a report by a qualified and independent auditor that states whether the financial statements, the cost allocation statement and the statement in relation to maintenance and capital works costs represent a true and fair representation of the current position and performance of the **access provider's** business;
 - (iii) be accompanied by a full and detailed statement of the accounting principles used to prepare the financial statements and the cost allocation statement, including:
 - (A) confirmation that the accounting principles used comply with any accounting principles specified by the **Commission** under these rules, conform to the **Australian Accounting Standards** and the accounting principles used by the **access provider** in preparing any financial statements required to be submitted to the Australian Securities and Investments Commission and, if not, an explanation of why different principles have been used and how those principles used differ from those used in preparing any financial statements required to be submitted to the Australian Securities and Investments Commission;
 - (B) details of any changes in accounting principles, when compared to the accounting principles previously used by the **access provider** (including the reasons for the relevant changes to the accounting

principles used, and the effect on the financial statements, the cost allocation statement and the statement in relation to maintenance and capital works costs); and

- (C) details of the capitalisation policy; and
- (iv) identify and provide an explanation for:
 - (A) the inclusion of any **material** new items appearing in the financial statements, the cost allocation statement and the statement in relation to maintenance and capital works costs; and
 - (B) the omission of any previously included **material** item now not appearing in the financial statements, the cost allocation statement and the statement in relation to maintenance and capital works costs.
- (b) The auditor's report referred to in paragraph (a)(ii) must be conducted under **Australian Auditing and Assurance Standards** and the appointment of the auditor must be consistent with **Australian Auditing and Assurance Standards**.
- (c) The statement of the maintenance and capital works costs in respect of **access activities** and the information about the source of revenues that the **access provider** derives from its **access activities** prepared in accordance with sections 2.4 and 2.5 and provided to the **Commission** in accordance with section 3.1, must be certified by a competent officer of the **access provider** as being accurate and correct.

3. Provision of accounts and accounting records to the Commission

3.1 Provision of statements and information

An **access provider** must provide to the **Commission**:

- (a) a copy of the financial statements prepared in accordance with section 2.2 and kept in accordance with section 2.6(a);
- (b) a copy of the cost allocation statement prepared in accordance with section 2.3 and kept in accordance with section 2.6(a);
- (c) a copy of the statement of the maintenance and capital works costs in respect of **access activities** prepared in accordance with section 2.4 and kept in accordance with section 2.6(a);
- (d) the information about the source of revenues that the **access provider** derives from its **access activities** prepared in accordance with section 2.5 and kept in accordance with section 2.6(a); and
- (e) in relation to and accompanying each of the financial statements and the cost allocation statement prepared in accordance with sections 2.2, 2.3 and 2.4:

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- (i) the **director's responsibility statement** or, if otherwise agreed by the **Commission** in writing under section 2.7(a)(i), the certificate of a competent officer of the **access provider** referred to in section 2.7(a)(i);
 - (ii) a copy of the auditor's report referred to in section 2.7(a)(ii);
 - (iii) a copy of the statement of the accounting principles used to prepare the financial statements, the cost allocation statement and the statement in relation to maintenance and capital works costs referred to in section 2.7(a)(iii); and
 - (iv) the information referred to in section 2.7(a)(iv),

no later than four calendar months after the end of the **financial year** to which the statement, certificate, report or information relates.

3.2 Other accounts and accounting records

An **access provider** must provide the **Commission** with accounting records and accounts relating to its **access activities** kept pursuant to, and in a format consistent with, the requirements of section 2.1(a) within a reasonable time of being requested to do so by the **Commission** (such reasonable time to be determined by the **Commission**).

4. Internal transfer terms

- (a) An **access provider** that provides **declared rail transport services** to itself or to a **related body corporate** must:
 - (i) record in writing the **internal transfer terms**;
 - (ii) ensure that any such written record is signed by an authorised person on behalf of the **access activities business unit** and the other **business unit** or **related body corporate** of the **access provider** concerned; and
 - (iii) provide a copy of any such written record to the **Commission** within 30 days of the later of the **access provider** first providing **declared rail transport services** to the relevant **business unit** or **related body corporate** and the date of commencement of these rules.

5. Cost allocation policy

5.1 Proposed cost allocation policy

An **access provider** must prepare and submit to the **Commission** for approval at the same time as it is required to submit a proposed access arrangement, a proposed cost allocation policy that explains the methodology and states the principles governing:

- (a) cost allocation between the **access activities business unit** and the **other activities business units** of the **access provider**, identifying:
 - (i) the nature of costs that are directly attributable to the **access activities business unit** and to the **other activities business units**, and the costs

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- that are not directly attributable to the **access activities business unit** or the **other activities business units**; and
- (ii) for any costs that are not directly attributable to the **access activities business unit** or the **other activities business units**, the basis of the allocation of those costs between the **access activities business unit** and the **other activities business units**;
- (b) in respect of the **access activities business unit**, cost allocation between the **access activities** and the **other activities** of the **access activities business unit**, identifying:
- (i) the nature of costs that are directly attributable to **access activities** and to **other activities**, and the costs that are not directly attributable to **access activities** or **other activities**; and
 - (ii) for any costs that are not directly attributable to **access activities** or **other activities**, the basis of the allocation of those costs between **access activities** and **other activities**;
- (c) with respect to the **access activities** of the **access provider**, cost allocation between **access activities** other than **terminal services** and **terminal services**, identifying:
- (i) the nature of costs that are directly attributable to **access activities** other than **terminal services** and to **terminal services**, and the costs that are not directly attributable to **access activities** other than **terminal services** or **terminal services**; and
 - (ii) for any costs that are not directly attributable to **access activities** other than **terminal services** or **terminal services**, the basis of the allocation of those costs between **access activities** other than **terminal services** and **terminal services**;
- (d) with respect to **access activities** of the **access provider** other than **terminal services**, cost allocation between:
- (i) **freight services**; and
 - (ii) **passenger services**,
- identifying separately:
- (iii) the nature of costs that are directly attributable to each of those services, and the costs that are not directly attributable to each of those services; and
 - (iv) for any costs that are not directly attributable to each of those services, the basis of the allocation of those costs between those services;
- (e) with respect to **access activities** of the **access provider** other than **terminal services**, cost allocation between **pricing zones** of the **rail network**, identifying:
- (i) the nature of costs that are directly attributable to each **pricing zone** and the costs that are joint between **pricing zones**; and

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- (ii) for any costs that are not directly attributable to a **pricing zone**, the basis of the proposed allocation of those costs between **pricing zones**;
 - (f) with respect to the cost allocation referred to in paragraph (d), cost allocation between non-**reference services** that are **passenger services** and non-**reference services** that are **freight services**, identifying separately costs that are directly attributable to non-**reference services** that are **passenger services** and non-**reference services** that are **freight services**; and
 - (g) with respect to items that are **new capital expenditure** (including accumulated **new capital expenditure**) and depreciation on accumulated **new capital expenditure**, cost allocation between **access activities** and **other activities** identifying:
 - (i) the items that are directly attributable to **access activities** and to **other activities**, and the items that are not directly attributable to **access activities** or **other activities**; and
 - (ii) for any items that are not directly attributable to **access activities** or **other activities**, the basis of the allocation of amounts referable to those items between **access activities** and **other activities**.

5.2 Decision on proposed cost allocation policy

- (a) The **Commission** must make a decision whether or not to approve a proposed cost allocation policy provided to it under section 5.1 as a **cost allocation policy**.
- (b) If the **Commission** makes a decision to approve a proposed cost allocation policy, that policy will be a **cost allocation policy** for the purposes of these rules.
- (c) If the **Commission** is not satisfied that the proposed cost allocation policy:
 - (i) provides for the matters listed in section 5.1; and
 - (ii) is consistent with the objectives set out in section 38F of the **Act**,the **Commission** may reject the proposed cost allocation policy.
- (d) If the **Commission** rejects the proposed cost allocation policy:
 - (i) the **Commission** must return the proposed cost allocation policy to the **access provider** with a notice in writing that outlines the matters that must be addressed for the **Commission** to approve the proposed cost allocation policy as a **cost allocation policy**;
 - (ii) the **access provider** must amend the proposed cost allocation policy to address the matters specified by the **Commission** under paragraph (i); and
 - (iii) the **access provider** must submit the amended proposed cost allocation policy to the **Commission** within 14 days after receipt of the notice referred to in paragraph (i) (or such longer period as the **Commission** may, by notice in writing, permit).

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- (e) Subject to paragraph (f), if the **Commission** decides to reject the amended proposed cost allocation policy submitted to the **Commission** in accordance with paragraph (d)(iii), the process in this section 5.2 will continue to apply until the proposed cost allocation policy is accepted as a **cost allocation policy**:
 - (i) with such alterations and modifications as are necessary; and
 - (ii) as if the amended proposed cost allocation policy were a proposed cost allocation policy submitted for approval under section 5.1.
 - (f) If the **Commission** has rejected the amended proposed cost allocation policy (as described in paragraph (d)(iii) above) twice, following the second rejection the **Commission** may either:
 - (i) return the amended proposed cost allocation policy to the **access provider** for reconsideration (in which case the process in paragraph (e) above will apply); or
 - (ii) amend the amended proposed cost allocation policy so that the **Commission** can be satisfied of the matters described in paragraph (c) above.

5.3 Commission to approve variation to cost allocation policy

- (a) An **access provider** may apply to the **Commission** to vary a **cost allocation policy**.
- (b) The variation must be consistent with these rules.
- (c) An application must:
 - (i) be in writing;
 - (ii) include a description of the proposed variation; and
 - (iii) state the reasons for the proposed variation.
- (d) The **Commission** must make a decision whether or not to approve a variation to a **cost allocation policy**.
- (e) If the **Commission** considers that the variation that is the subject of the application is a material variation, section 5.2 applies to that variation:
 - (i) with such alterations and modifications as are necessary; and
 - (ii) as if:
 - (A) the proposed variation to be made were a proposed cost allocation policy submitted for approval under section 5.1; and
 - (B) a decision under this section were a decision under section 5.2.
- (f) If the **Commission** decides to approve a variation to a **cost allocation policy**, the variation takes effect on and from the date of the decision.

6. Application

6.1 Application of account keeping rules to joint ventures

- (a) This section applies if there is more than one **access provider** in connection with **rail infrastructure**, including if:
- (i) the relevant **rail infrastructure** is owned or operated by two or more persons as a joint venture or partnership; or
 - (ii) the **rail infrastructure** is owned and operated by different persons; or
 - (iii) **rail infrastructure** is legally owned by a person or persons on trust for others.

In such a case each **access provider** in connection with the **rail infrastructure** is referred to in this section as a **participant**.

- (b) If these rules require or permit something to be done by the **access provider**, that thing may be done by one of the **participants** on behalf of all the **participants**.
- (c) If a provision of these rules refers to the **access provider** bearing any costs, the provision applies as if the provision referred to any of the **participants** bearing any costs.

6.2 Waiver of rules

The **Commission** may at its sole discretion and by notice in writing to an **access provider** waive any of an **access provider's** obligations under these rules where the **Commission** considers this would be consistent with the **Commission's** statutory obligations and that compliance with the obligation would not be necessary to achieve the purpose of these **account keeping rules** as set out in section 1.2.

7. Definitions

7.1 Definitions

In these rules, unless the context otherwise requires:

- (a) terms that appear **like this** and that are not otherwise defined in these rules have the same meaning as in the **Act**, and
- (b) **access activities business unit** means the **business unit** of an **access provider** that conducts **access activities**;
- (c) **Act** means the *Rail Corporations Act 1996* (Vic);
- (d) **Australian Accounting Standards** means the Accounting Standards issued by the Australian Accounting Standards Board from time to time;
- (e) **Australian Auditing and Assurance Standards** means the Australian Auditing and Assurance Standards issued by the Australian Auditing and Assurance Standards Board from time to time;

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- (f) **billing unit** means a unit against which the prices charged for the provision of, or in connection with, **declared rail transport services** are charged;
- (g) **business unit** means a distinct division, department, branch, group, team or unit of a business or company, or a separate company;
- (h) **cost allocation policy**, in respect of an **access provider**, means a cost allocation policy approved by the **Commission** under section 5;
- (i) **director's responsibility statement** means a statement signed and dated by the Chief Executive Officer and a Non-Executive Director of an **access provider** which states whether, in the opinion of the Chief Executive Officer and Director, the statements prepared in accordance with sections 2.2, 2.3 and 2.4 and provided to the **Commission** are true and fair, and have been prepared in accordance with applicable and appropriate accounting principles and policies, and have been prepared in accordance with these **account keeping rules**;
- (j) **financial year** means:
- (i) a year commencing on 1 July in any calendar year and ending on 30 June of the immediately following calendar year;
 - (ii) another period of 12 months that has been previously notified to the **Commission**, and approved by the **Commission** in writing as a financial year for the purposes of these account keeping rules;
- (k) **freight services** means services provided utilising **rail transport services**, other than **passenger services** or **terminal services**;
- (l) **government agency** means a government or government department or other body or a governmental, semi governmental, judicial, municipal, statutory or public entity or authority (including a statutory authority or a State-owned enterprise), a self regulatory authority established under statute or a stock exchange (wherever created or located) or a person (whether autonomous or not) who is charged with the administration of a law;
- (m) **material** items are items that, if omitted, mis-stated or not disclosed in the financial statements or the cost allocation statement and the statement in relation to maintenance and capital works costs that are prepared in accordance with sections 2.2, 2.3 and 2.4, and provided to the **Commission** under section 3.1, may result in inaccurate conclusions being made about the relevant financial or operational position, or nature of the business activities, of the **access provider**;
- (n) **new capital expenditure** means capital expenditure undertaken since 30 April 1999;
- (o) **other activity** means any activity carried out by an **access provider** other than an **access activity**;
- (p) **other activities business unit** means a **business unit** of an **access provider** that conducts **other activities**;
- (q) **passenger services** means railway services for the carriage of passengers by **train** between locations on the **rail network**;
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- (r) **pricing zone** means each zone in relation to which the prices at which an **access provider** offers **declared rail transport services** are defined and for which separate reference prices are offered;
- (s) **related party** means an entity that at any time during a **financial year** had control or significant influence over the management of the **access provider**, or whose management was subject to control or significant influence by the **access provider**, or whose management was controlled or subject to significant influence by the same entity as controls or significantly influences the management of the **access provider**;
- (t) **service standard** means a quality or service level or standard:
- (i) contained in an **access arrangement**; or
 - (ii) specified by the State in relation to any **declared rail transport services** provided by the **access provider** in connection with **passenger services**, that the **access provider** is required to achieve in connection with the provision of **declared rail transport services**;
- (u) **terminal** means a **terminal** (as defined in the **Act**) that has been declared to be **rail infrastructure** under section 38B of the **Act**;
- (v) **terminal services** means services provided by means of a **terminal**;
- (w) **train** means a locomotive and with or without wagons used to operate **train services**; and
- (x) **train service** means a **train** run by a **user** by which that person provides railway **freight services** or **passenger services**.