

11. TRANSPORT

11.1 Agency Expense Summary

Transport	Expenses ^(a)			Capital Expenditure		
	2022-23 Est. Actual \$m	2023-24 Budget \$m	Change %	2022-23 Est. Actual \$m	2023-24 Budget \$m	Change %
Transport for NSW	19,543.3	22,311.4	14.2	7,531.7	8,669.2	15.1
Funding distribution to agencies	5,999.8	6,197.5	3.3	...	...	...
Total Principal Department	25,543.1	28,508.8	11.6	7,531.7	8,669.2	15.1
Agencies						
General Government Sector						
Sydney Metro	973.2	1,219.3	25.3	7,256.2	7,831.6	7.9
Office of Transport Safety Investigations ...	8.1	8.6	5.7	1.9	0.0	(97.6)
Total General Government (GG) Agencies	981.4	1,227.9	25.1	7,258.1	7,831.7	7.9
Public Non-Financial Corporations (PNFC)						
NSW Trains ^(b)	1,270.2	1,382.6	8.8	343.0	(514.9)	(250.1)
State Transit Authority of New South Wales.....	...	0.0	...	...	...	...
Sydney Ferries	13.2	19.4	47.4	17.1	58.9	245.7
Sydney Trains ^(c)	4,748.7	4,958.9	4.4	587.7	(1,561.6)	(365.7)
Transport Asset Holding Entity of New South Wales.....	1,016.5	1,213.7	19.4	2,114.1	2,614.2	23.7
Total PNFC Agencies	7,048.6	7,574.7	7.5	3,061.9	596.7	(80.5)
Total Transport (GG+PNFC)^(d)	17,746.1	19,732.8	11.2	16,956.1	19,264.4	13.6

(a) This table shows expenses on an uneliminated basis, except where otherwise stated.

(b) Movement in NSW Train's capital expenditure primarily relates to the revaluation of a Right-of-Use asset.

(c) Movement in Sydney Train's capital expenditure primarily relates to the revaluation of a Right-of-Use asset.

(d) Total Transport (GG+PNFC) expenses for the 2022-23 estimated actuals and 2023-24 Budget eliminates transactions between agencies.

Note: Some sub-totals in this table may not be exactly equal to the sum of agency totals due to rounding.

11.2 Financial Statements

Transport for NSW

Operating Statement

	2022-23		2023-24
	Budget \$000	Est. Actual \$000	Budget \$000
Expenses Excluding Losses			
Operating Expenses -			
Employee Related	1,862,184	1,817,503	2,061,935
Personnel Services Expenses	...	4,100	0
Other Operating Expenses	4,244,324	4,599,170	5,204,321
Grants and Subsidies	15,141,061	14,199,712	15,292,560
Appropriation Expense	...	...	...
Depreciation and Amortisation	3,356,884	3,061,002	3,542,113
Finance Costs	183,892	114,970	129,678
Other Expenses	2,197,996	1,746,656	2,278,206
TOTAL EXPENSES EXCLUDING LOSSES	26,986,340	25,543,113	28,508,814
Revenue			
Appropriation Revenue	26,999,950	24,132,473	25,974,462 ^(a)
Funding Distribution from Department	...	...	...
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	78,165	71,621	81,686
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	3,464,342	3,241,781	3,885,201
Grants and Contributions	1,461,737	2,446,320	3,160,458
Investment Revenue	59,522	67,914	16,141
Retained Taxes, Fees and Fines	76,796	57,842	78,531
Other Revenue	635,845	608,155	631,972
Total Revenue	32,776,357	30,626,106	33,828,451
Gain/(Loss) on Disposal of Non Current Assets	(283,537)	21,926	(283,734)
Other Gains/(Losses)	(96,125)	(221,019)	(96,125)
Net Result	5,410,354	4,883,900	4,939,779

(a) Appropriation revenue includes \$1.3 billion of funds distributed to the Transport for NSW Fund (Special Deposit Account) under authority of previous years' appropriations and \$24,674,462,346 to be appropriated to the Minister for Transport out of the Consolidated Fund for services of the Department of Transport for 2023-24.

Balance Sheet

	2022-23		2023-24
	Budget \$000	Est. Actual \$000	Budget \$000
Assets			
Current Assets			
Cash Assets	1,621,240	1,565,024	2,036,856
Taxes Receivable	...	...	...
Receivables	1,406,333	2,015,847	1,794,162
Contract Assets	...	...	...
Inventories	15,838	5,743	5,743
Financial Assets at Fair Value	9,189	11,880	11,880
Other Financial Assets	7,332	...	...
Other	...	...	...
Assets Held For Sale	22,507	8,688	8,688
Total Current Assets	3,082,439	3,607,182	3,857,328
Non Current Assets			
Taxes Receivable	...	...	...
Receivables	8,906	397,172	397,185
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	1,060,083	728,054	804,442
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	5,247,366	5,419,525	5,154,687
Plant and Equipment	1,742,077	1,920,436	1,724,976
Infrastructure Systems	148,373,554	168,223,719	177,181,361
Investment Properties	...	...	...
Right of Use Assets	1,083,575	875,139	1,053,000
Intangibles	739,036	1,320,957	1,115,496
Other Assets	2,431	0	0
Total Non Current Assets	158,257,028	178,885,001	187,431,147
Total Assets	161,339,467	182,492,183	191,288,475
Liabilities			
Current Liabilities			
Taxes Payable	...	...	...
Payables	2,817,933	3,047,202	2,904,644
Contract Liabilities	177,522	148,387	148,387
Other Financial Liabilities at Fair Value	119	...	...
Borrowings	621,861	304,636	422,794
Provisions	500,953	452,820	452,644
Other	714,902	980,056	982,715
Liabilities Associated with Assets Held for Sale	...	...	...
Total Current Liabilities	4,833,291	4,933,102	4,911,185
Non Current Liabilities			
Taxes Payable	...	...	...
Payables	...	(0)	...
Contract Liabilities	61,654	132,824	132,824
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	3,899,019	2,942,344	3,021,731
Provisions	207,264	101,366	101,262
Other	16,392,536	16,430,872	16,232,662
Total Non Current Liabilities	20,560,472	19,607,406	19,488,479
Total Liabilities	25,393,763	24,540,508	24,399,664
Net Assets	135,945,705	157,951,675	166,888,811
Equity			
Accumulated Funds	127,567,009	129,670,048	134,606,149
Reserves	8,378,696	28,281,627	32,282,662
Capital Equity	...	...	...
Total Equity	135,945,705	157,951,675	166,888,811

Cash Flow Statement

	2022-23		2023-24
	Budget \$000	Est. Actual \$000	Budget \$000
Cash Flows From Operating Activities			
Payments			
Employee Related	1,784,018	1,725,371	1,980,249
Personnel Services	...	4,100	0
Grants and Subsidies	14,759,697	13,959,593	14,699,419
Finance Costs	183,892	92,416	129,678
Equivalent Income Tax	...	...	...
Other Payments	6,911,222	7,508,657	8,243,395
Total Payments	23,638,830	23,290,137	25,052,741
Receipts			
Appropriation	26,999,950	24,132,473	25,974,462
Funding Distribution from Department	...	...	...
Cash reimbursements from the Crown Entity	...	...	...
Sale Proceeds Transfers to the Crown Entity	...	...	...
Cash transfers to the Crown Entity	...	...	...
Sale of Goods and Services	3,431,886	2,717,172	4,041,178
Retained Taxes, Fees and Fines	...	...	...
Interest Received	49,191	65,442	14,191
Grants and Contributions	1,461,737	1,845,538	3,160,458
Other Receipts	656,344	1,708,947	720,920
Total Receipts	32,599,108	30,469,573	33,911,210
Net Cash Flows From Operating Activities	8,960,278	7,179,436	8,858,468
Cash Flows From Investing Activities			
Proceeds from Sale of Property, Plant and Equipment	142,130	140,582	141,020
Purchases of Property, Plant and Equipment	(9,651,344)	(7,277,288)	(8,362,507)
Proceeds from Sale of Investments	...	222,236	...
Purchases of Investments	(9,189)	(14,290)	0
Advances Repayments Received	202,923	...	39,428
Advances made	...	...	...
Other Investing	(1,060)	(280,396)	...
Net Cash Flows From Investing Activities	(9,316,540)	(7,209,157)	(8,182,059)
Cash Flows From Financing Activities			
Proceeds from Borrowings and Advances	...	0	...
Repayment of Borrowings and Advances	(173,383)	(401,865)	(204,577)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
Net Cash Flows From Financing Activities	(173,383)	(401,865)	(204,577)
Net Increase/(Decrease) in Cash	(529,645)	(431,586)	471,832
Opening Cash and Cash Equivalents	2,150,885	1,996,610	1,565,024
Reclassification of Cash Equivalents	...	...	...
Cash transferred in(out) as a Result of Administrative Restructuring	...	...	...
Closing Cash and Cash Equivalents	1,621,240	1,565,024	2,036,856

Sydney Metro

Operating Statement

	2022-23		2023-24
	Budget \$000	Est. Actual \$000	Budget \$000
Expenses Excluding Losses			
Operating Expenses -			
Employee Related	...	...	...
Personnel Services Expenses	28,637	46,711	38,937
Other Operating Expenses	202,318	383,377	139,548
Grants and Subsidies	295,100	128,243	250,715
Appropriation Expense	...	...	...
Depreciation and Amortisation	236,379	233,074	438,248
Finance Costs	75,494	90,886	180,256
Other Expenses	72,694	90,936	171,584
TOTAL EXPENSES EXCLUDING LOSSES	910,622	973,227	1,219,287
Revenue			
Appropriation Revenue	...	...	...
Funding Distribution from Department	7,894,335	5,755,000	6,188,059
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	116,729	224,347	48,394
Grants and Contributions	495,000	507,469	1,258,000
Investment Revenue	14,251	13,611	12,463
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	81	3,082	...
Total Revenue	8,520,397	6,503,509	7,506,916
Gain/(Loss) on Disposal of Non Current Assets	66,000	53,132	737,501
Other Gains/(Losses)	...	(1,001,939)	...
Net Result	7,675,774	4,581,475	7,025,130

Balance Sheet

	2022-23		2023-24
	Budget \$000	Est. Actual \$000	Budget \$000
Assets			
Current Assets			
Cash Assets	675,277	547,878	1,879,402
Taxes Receivable	...	...	...
Receivables	279,146	632,737	576,569
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	9,502	9,502
Other Financial Assets	6,146	9,429	9,429
Other	...	...	...
Assets Held For Sale	13,693	58,358	58,358
Total Current Assets	974,262	1,257,904	2,533,261
Non Current Assets			
Taxes Receivable	...	...	...
Receivables	1,033,022	997,296	381,754
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	43,991	43,991
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	470,661	1,502,423	1,502,426
Plant and Equipment	757,472	1,788,563	1,760,681
Infrastructure Systems	35,056,353	31,314,920	38,276,137
Investment Properties	...	...	...
Right of Use Assets	20,146	41,395	40,192
Intangibles	11,114	8,220	8,220
Other Assets	...	...	...
Total Non Current Assets	37,348,769	35,696,808	42,013,401
Total Assets	38,323,030	36,954,712	44,546,662
Liabilities			
Current Liabilities			
Taxes Payable	...	...	...
Payables	534,856	555,375	555,375
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	648,081	656,116	47,982
Provisions	846	203,137	203,137
Other	7,180	660	660
Liabilities Associated with Assets Held for Sale	...	...	...
Total Current Liabilities	1,190,964	1,415,288	807,154
Non Current Liabilities			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	20,000	20,000	20,000
Other Financial Liabilities at Fair Value	1,225	...	...
Borrowings	1,383,020	2,014,070	3,192,735
Provisions	26,976	21,921	21,921
Other	2,871	17,089	13,378
Total Non Current Liabilities	1,434,092	2,073,080	3,248,034
Total Liabilities	2,625,056	3,488,368	4,055,188
Net Assets	35,697,974	33,466,344	40,491,474
Equity			
Accumulated Funds	33,388,642	27,704,989	34,730,119
Reserves	2,309,332	5,761,355	5,761,355
Capital Equity	...	...	...
Total Equity	35,697,974	33,466,344	40,491,474

Cash Flow Statement

	2022-23		2023-24
	Budget \$000	Est. Actual \$000	Budget \$000
Cash Flows From Operating Activities			
Payments			
Employee Related	...	...	...
Personnel Services	28,637	46,711	38,937
Grants and Subsidies	...	...	...
Finance Costs	22,331	16,348	120,284
Equivalent Income Tax	...	...	...
Other Payments	427,769	1,221,475	833,573
Total Payments	478,738	1,284,534	992,793
Receipts			
Appropriation	...	...	...
Funding Distribution from Department	7,894,335	5,755,000	6,188,059
Cash reimbursements from the Crown Entity	...	...	...
Sale Proceeds Transfers to the Crown Entity	...	...	...
Cash transfers to the Crown Entity	...	...	...
Sale of Goods and Services	131,338	451,094	96,220
Retained Taxes, Fees and Fines	...	...	...
Interest Received	...	2,750	...
Grants and Contributions	495,000	505,179	1,258,000
Other Receipts	81	743,935	728,164
Total Receipts	8,520,754	7,457,958	8,270,443
Net Cash Flows From Operating Activities	8,042,017	6,173,424	7,277,650
Cash Flows From Investing Activities			
Proceeds from Sale of Property, Plant and Equipment	66,000	52,719	1,365,506
Purchases of Property, Plant and Equipment	(8,057,758)	(7,122,296)	(5,306,662)
Proceeds from Sale of Investments	...	761	...
Purchases of Investments	...	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	...	(13)	...
Net Cash Flows From Investing Activities	(7,991,758)	(7,068,829)	(3,941,157)
Cash Flows From Financing Activities			
Proceeds from Borrowings and Advances	...	...	77,764
Repayment of Borrowings and Advances	(133,491)	(90,891)	(2,082,733)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
Net Cash Flows From Financing Activities	(133,491)	(90,891)	(2,004,969)
Net Increase/(Decrease) in Cash	(83,233)	(986,296)	1,331,524
Opening Cash and Cash Equivalents	758,510	1,534,174	547,878
Reclassification of Cash Equivalents	...	...	...
Cash transferred in(out) as a Result of Administrative Restructuring	...	...	...
Closing Cash and Cash Equivalents	675,277	547,878	1,879,402

Office of Transport Safety Investigations

Operating Statement

	2022-23		2023-24
	Budget \$000	Est. Actual \$000	Budget \$000
Expenses Excluding Losses			
Operating Expenses -			
Employee Related	5,629	5,732	6,458
Personnel Services Expenses	...	...	...
Other Operating Expenses	1,481	2,197	1,894
Grants and Subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and Amortisation	177	217	254
Finance Costs	...	...	...
Other Expenses	...	...	...
TOTAL EXPENSES EXCLUDING LOSSES	7,287	8,146	8,606
Revenue			
Appropriation Revenue	...	...	...
Funding Distribution from Department	8,462	9,577	8,260
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	209	495	218
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	0	...	(0)
Grants and Contributions	...	...	...
Investment Revenue	...	...	...
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	...	...	...
Total Revenue	8,671	10,072	8,477
Gain/(Loss) on Disposal of Non Current Assets	...	...	...
Other Gains/(Losses)	...	(5)	...
Net Result	1,384	1,921	(129)

Balance Sheet

	2022-23		2023-24
	Budget \$000	Est. Actual \$000	Budget \$000
Assets			
Current Assets			
Cash Assets	142	501	581
Taxes Receivable	...	...	...
Receivables	29	154	154
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
Total Current Assets	171	655	735
Non Current Assets			
Taxes Receivable	...	...	...
Receivables	...	...	...
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	1,331	1,469	1,224
Plant and Equipment	36	358	394
Infrastructure Systems	...	...	...
Investment Properties	22	...	...
Right of Use Assets	10	27	27
Intangibles	...	...	...
Other Assets	...	...	...
Total Non Current Assets	1,399	1,854	1,645
Total Assets	1,571	2,509	2,380
Liabilities			
Current Liabilities			
Taxes Payable	...	...	...
Payables	42	226	226
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	7	11	11
Provisions	458	574	574
Other	...	...	...
Liabilities Associated with Assets Held for Sale	...	...	...
Total Current Liabilities	507	811	811
Non Current Liabilities			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	5	17	17
Provisions	...	185	185
Other	...	...	...
Total Non Current Liabilities	5	202	202
Total Liabilities	512	1,013	1,013
Net Assets	1,059	1,496	1,367
Equity			
Accumulated Funds	1,059	1,496	1,367
Reserves	...	...	...
Capital Equity	...	...	...
Total Equity	1,059	1,496	1,367

Cash Flow Statement

	2022-23		2023-24
	Budget \$000	Est. Actual \$000	Budget \$000
Cash Flows From Operating Activities			
Payments			
Employee Related	5,421	5,020	6,240
Personnel Services	...	...	...
Grants and Subsidies	...	...	...
Finance Costs	...	...	...
Equivalent Income Tax	...	...	...
Other Payments	1,481	2,361	2,082
Total Payments	6,902	7,381	8,322
Receipts			
Appropriation	...	...	...
Funding Distribution from Department	8,462	9,577	8,260
Cash reimbursements from the Crown Entity	...	...	...
Sale Proceeds Transfers to the Crown Entity	...	...	...
Cash transfers to the Crown Entity	...	...	...
Sale of Goods and Services	0	3	(0)
Retained Taxes, Fees and Fines	...	...	...
Interest Received	...	...	...
Grants and Contributions	...	...	...
Other Receipts	...	193	188
Total Receipts	8,462	9,773	8,447
Net Cash Flows From Operating Activities	1,560	2,392	125
Cash Flows From Investing Activities			
Proceeds from Sale of Property, Plant and Equipment	...	...	...
Purchases of Property, Plant and Equipment	(1,523)	(2,025)	(45)
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	(22)	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	...	...	...
Net Cash Flows From Investing Activities	(1,545)	(2,025)	(45)
Cash Flows From Financing Activities			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	...	(12)	...
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
Net Cash Flows From Financing Activities	...	(12)	...
Net Increase/(Decrease) in Cash	15	355	80
Opening Cash and Cash Equivalents	127	146	501
Reclassification of Cash Equivalents	...	...	...
Cash transferred in(out) as a Result of Administrative Restructuring	...	...	...
Closing Cash and Cash Equivalents	142	501	581