

## 8. TRANSPORT CLUSTER

### 8.1 Agency Expense Summary

Transport cluster	Expenses			Capital Expenditure		
	2020-21 Revised \$m	2021-22 Budget \$m	Change %	2020-21 Revised \$m	2021-22 Budget \$m	Change %
<b>Transport for NSW</b>	16,280.7	17,334.4	6.5	7,828.1	8,288.1	5.9
Cluster Grants .....	3,389.0	6,727.2	98.5	...	...	...
<b>Total Principal Agency</b>	<b>19,669.8</b>	<b>24,061.7</b>	<b>22.3</b>	<b>7,828.1</b>	<b>8,288.1</b>	<b>5.9</b>
<b>General Government (GG) Agencies</b>						
Sydney Metro .....	770.0	852.6	10.7	4,784.2	6,934.2	44.9
Office of Transport Safety Investigations .....	3.6	3.6	(1.8)	4.5	0.0	(99.5)
<b>Total General Government Cluster Agencies</b>	<b>773.6</b>	<b>856.2</b>	<b>10.7</b>	<b>4,788.7</b>	<b>6,934.2</b>	<b>44.8</b>
<b>Public Non-Financial Corporations (PNFCs)</b>						
NSW Trains .....	875.0	1,050.3	20.0	17.0	4.4	(74.2)
State Transit Authority .....	421.7	408.1	(3.2)	0.4	0.4	2.1
Sydney Ferries .....	16.1	15.3	(5.3)	17.6	17.7	0.4
Sydney Trains .....	3,895.5	4,392.8	12.8	31.1	29.7	(4.6)
Transport Asset Holding Entity of New South Wales .....	1,826.8	2,091.5	14.5	2,559.2	3,375.6	31.9
<b>Total PNFCs</b>	<b>7,035.2</b>	<b>7,958.0</b>	<b>13.1</b>	<b>2,625.3</b>	<b>3,427.7</b>	<b>30.6</b>
<b>Total Transport Cluster (GG + PNFC) <sup>(a)</sup></b>	<b>15,835.1</b>	<b>16,840.7</b>	<b>6.4</b>	<b>15,242.1</b>	<b>18,650.1</b>	<b>22.4</b>

(a) Total Transport cluster expenses (GG + PNFC) eliminates all intra-cluster expenditure such as cluster grants, personnel services, and expenses amongst the Transport cluster entities.

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

## 8.2 Financial Statements

### Transport for NSW

#### Operating Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee Related	1,663,079	1,729,057	1,794,062
Personnel Services Expenses	24,398	(0)	0
Other Operating Expenses	3,785,389	3,620,999	4,453,432
Grants and Subsidies	10,975,728	9,041,035	12,645,321
Appropriation Expense	(0)	...	(0)
Depreciation and Amortisation	2,889,441	2,893,471	3,024,079
Finance Costs	289,729	228,095	213,114
Other Expenses	1,983,828	2,157,106	1,931,643
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>21,611,593</b>	<b>19,669,763</b>	<b>24,061,650</b>
<b>Revenue</b>			
Appropriation Revenue	20,343,553	18,451,656	23,219,953
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	72,863	72,863	75,148
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	3,192,639	3,206,628	4,094,353
Grants and Contributions	2,738,317	2,824,960	1,825,367
Investment Revenue	28,707	28,707	28,467
Retained Taxes, Fees and Fines	74,250	74,250	74,819
Other Revenue	570,015	572,701	558,354
<b>Total Revenue</b>	<b>27,020,343</b>	<b>25,231,765</b>	<b>29,876,461</b>
Gain/(Loss) on Disposal of Non Current Assets	(62)	5,538	58,238
Other Gains/(Losses)	(385,601)	(385,601)	(383,299)
<b>Net Result</b>	<b>5,023,087</b>	<b>5,181,938</b>	<b>5,489,750</b>

## Balance Sheet

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash Assets	1,406,113	1,435,105	1,140,253
Taxes Receivable	...	...	...
Receivables	1,294,978	1,354,623	1,448,087
Contract Assets	...	...	...
Inventories	4,680	4,680	4,680
Financial Assets at Fair Value	119,969	119,969	146,372
Other Financial Assets	5,229	5,229	5,229
Other	...	...	...
Assets Held For Sale	40,009	40,009	40,009
<b>Total Current Assets</b>	<b>2,870,979</b>	<b>2,959,615</b>	<b>2,784,630</b>
<b>Non Current Assets</b>			
Taxes Receivable	...	...	...
Contract Assets	...	...	...
Receivables	404,781	264,682	260,901
Inventories	245	245	245
Financial Assets at Fair Value	267,701	267,701	554,659
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	4,058,257	4,222,379	4,191,830
Plant and Equipment	1,832,981	1,836,803	1,718,500
Infrastructure Systems	133,580,989	135,528,473	144,164,863
Investment Properties	...	...	...
Right of Use Assets	1,588,157	1,578,552	1,655,301
Intangibles	958,368	948,347	862,871
Other Assets	13,217	13,217	13,217
<b>Total Non Current Assets</b>	<b>142,704,696</b>	<b>144,660,398</b>	<b>153,422,388</b>
<b>Total Assets</b>	<b>145,575,675</b>	<b>147,620,013</b>	<b>156,207,018</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	1,998,528	1,980,821	2,173,715
Contract Liabilities	222,252	222,252	222,252
Other Financial Liabilities at Fair Value	57	57	57
Borrowings	406,264	592,635	1,094,866
Provisions	418,469	418,469	418,469
Other	924,166	924,167	1,071,381
Liabilities Associated with Assets Held for Sale	...	...	...
<b>Total Current Liabilities</b>	<b>3,969,736</b>	<b>4,138,401</b>	<b>4,980,739</b>
<b>Non Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	...	169,386	169,386
Contract Liabilities	57,839	57,839	57,839
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	3,343,169	3,515,296	2,332,805
Provisions	211,347	211,347	211,347
Other	14,308,615	14,742,036	14,736,199
<b>Total Non Current Liabilities</b>	<b>17,920,971</b>	<b>18,695,905</b>	<b>17,507,577</b>
<b>Total Liabilities</b>	<b>21,890,707</b>	<b>22,834,306</b>	<b>22,488,316</b>
<b>Net Assets</b>	<b>123,684,968</b>	<b>124,785,707</b>	<b>133,718,702</b>
<b>Equity</b>			
Accumulated Funds	120,231,571	121,138,573	126,628,323
Reserves	3,453,397	3,647,134	7,090,379
Capital Equity	...	...	...
<b>Total Equity</b>	<b>123,684,968</b>	<b>124,785,707</b>	<b>133,718,702</b>

## Cash Flow Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Cash Flows From Operating Activities</b>			
<b>Payments</b>			
Employee Related	1,590,218	1,656,197	1,718,916
Personnel Services	24,398	(0)	0
Grants and Subsidies	10,392,405	9,003,101	12,449,249
Finance Costs	295,195	233,561	203,123
Equivalent Income Tax	...	...	...
Other Payments	7,708,742	7,023,396	6,598,168
<b>Total Payments</b>	<b>20,010,959</b>	<b>17,916,255</b>	<b>20,969,456</b>
<b>Receipts</b>			
Appropriation	20,343,553	18,451,656	23,219,953
Cluster Grant Revenue	...	...	...
Cash reimbursements from the Crown Entity	...	...	...
Sale Proceeds Transfers to the Crown Entity	...	...	...
Cash transfers to the Crown Entity	...	...	...
Sale of Goods and Services	3,261,069	3,321,805	4,204,652
Retained Taxes, Fees and Fines	...	...	...
Interest Received	17,032	17,032	14,589
Grants and Contributions	2,738,317	2,824,960	1,825,367
Other Receipts	1,639,099	1,651,219	540,334
<b>Total Receipts</b>	<b>27,999,069</b>	<b>26,266,671</b>	<b>29,804,895</b>
<b>Net Cash Flows From Operating Activities</b>	<b>7,988,110</b>	<b>8,350,416</b>	<b>8,835,439</b>
<b>Cash Flows From Investing Activities</b>			
Proceeds from Sale of Property, Plant and Equipment	81,630	87,230	171,330
Purchases of Property, Plant and Equipment	(8,104,625)	(7,897,203)	(7,740,322)
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	...	...	(26,403)
Advances Repayments Received	...	...	...
Advances made	...	...	(273,080)
Other Investing	(80,723)	(80,723)	(43,137)
<b>Net Cash Flows From Investing Activities</b>	<b>(8,103,718)</b>	<b>(7,890,696)</b>	<b>(7,911,612)</b>
<b>Cash Flows From Financing Activities</b>			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	(172,187)	(718,523)	(1,218,679)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
<b>Net Cash Flows From Financing Activities</b>	<b>(172,187)</b>	<b>(718,523)</b>	<b>(1,218,679)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>(287,795)</b>	<b>(258,803)</b>	<b>(294,852)</b>
Opening Cash and Cash Equivalents	1,693,908	1,693,908	1,435,105
Reclassification of Cash Equivalents	...	...	...
Cash transferred in (out) as a Result of Administrative Restructuring	...	...	...
<b>Closing Cash and Cash Equivalents</b>	<b>1,406,113</b>	<b>1,435,105</b>	<b>1,140,253</b>

# Sydney Metro

## Operating Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee Related	...	...	...
Personnel Services Expenses	3,930	25,608	27,488
Other Operating Expenses	342,944	261,011	294,995
Grants and Subsidies	...	87,500	180,500
Appropriation Expense	...	...	...
Depreciation and Amortisation	231,927	247,312	236,379
Finance Costs	64,333	59,251	44,508
Other Expenses	66,141	89,272	68,754
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>709,275</b>	<b>769,955</b>	<b>852,624</b>
<b>Revenue</b>			
Appropriation Revenue	...	...	...
Cluster Grant Revenue	5,060,825	3,386,036	6,722,869
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	307,756	223,154	235,986
Grants and Contributions	1,086,614	1,036,614	878,195
Investment Revenue	...	6,950	...
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	...	...	...
<b>Total Revenue</b>	<b>6,455,195</b>	<b>4,652,754</b>	<b>7,837,050</b>
Gain/(Loss) on Disposal of Non Current Assets	143,500	86,500	248,500
Other Gains/(Losses)	...	...	...
<b>Net Result</b>	<b>5,889,420</b>	<b>3,969,300</b>	<b>7,232,926</b>

**Balance Sheet**

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash Assets	137,297	140,213	167,200
Taxes Receivable	...	...	...
Receivables	124,149	150,747	94,746
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	4,773	4,773	4,773
Other	...	...	...
Assets Held For Sale	15,565	15,565	15,565
<b>Total Current Assets</b>	<b>281,784</b>	<b>311,298</b>	<b>282,285</b>
<b>Non Current Assets</b>			
Taxes Receivable	...	...	...
Contract Assets	...	...	...
Receivables	1,130,762	1,087,956	1,086,886
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	526,931	527,825	527,824
Plant and Equipment	637,661	634,736	606,854
Infrastructure Systems	21,076,337	20,169,049	26,905,430
Investment Properties	...	...	...
Right of Use Assets	21,363	35,432	29,598
Intangibles	...	...	...
Other Assets	35,060	...	...
<b>Total Non Current Assets</b>	<b>23,428,114</b>	<b>22,454,998</b>	<b>29,156,592</b>
<b>Total Assets</b>	<b>23,709,898</b>	<b>22,766,296</b>	<b>29,438,876</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	205,737	208,005	215,868
Contract Liabilities	93	93	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	16,713	819,471	107,130
Provisions	33,770	31,502	31,502
Other	7,180	7,180	7,180
Liabilities Associated with Assets Held for Sale	...	...	...
<b>Total Current Liabilities</b>	<b>263,493</b>	<b>1,066,251</b>	<b>361,680</b>
<b>Non Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	19,199	20,000	20,000
Other Financial Liabilities at Fair Value	415	415	415
Borrowings	1,673,030	1,840,447	1,984,672
Provisions	20,032	20,032	20,032
Other	2,866	2,866	2,866
<b>Total Non Current Liabilities</b>	<b>1,715,542</b>	<b>1,883,760</b>	<b>2,027,985</b>
<b>Total Liabilities</b>	<b>1,979,035</b>	<b>2,950,010</b>	<b>2,389,664</b>
<b>Net Assets</b>	<b>21,730,863</b>	<b>19,816,286</b>	<b>27,049,212</b>
<b>Equity</b>			
Accumulated Funds	20,872,017	18,955,934	26,188,860
Reserves	858,846	860,352	860,352
Capital Equity	...	...	...
<b>Total Equity</b>	<b>21,730,863</b>	<b>19,816,286</b>	<b>27,049,212</b>

## Cash Flow Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Cash Flows From Operating Activities</b>			
<b>Payments</b>			
Employee Related	...	...	...
Personnel Services	3,930	25,608	27,488
Grants and Subsidies	...	...	...
Finance Costs	64,333	45,155	24,513
Equivalent Income Tax	...	...	...
Other Payments	544,065	477,471	534,444
<b>Total Payments</b>	<b>612,328</b>	<b>548,235</b>	<b>586,445</b>
<b>Receipts</b>			
Appropriation	...	...	...
Cluster Grant Revenue	5,060,825	3,386,036	6,722,869
Cash reimbursements from the Crown Entity	...	...	...
Sale Proceeds Transfers to the Crown Entity	...	...	...
Cash transfers to the Crown Entity	...	...	...
Sale of Goods and Services	310,259	225,657	227,053
Retained Taxes, Fees and Fines	...	...	...
Interest Received	...	6,950	...
Grants and Contributions	1,086,614	1,036,614	878,102
Other Receipts	(2,503)	45,655	50,950
<b>Total Receipts</b>	<b>6,455,195</b>	<b>4,700,912</b>	<b>7,878,974</b>
<b>Net Cash Flows From Operating Activities</b>	<b>5,842,867</b>	<b>4,152,678</b>	<b>7,292,529</b>
<b>Cash Flows From Investing Activities</b>			
Proceeds from Sale of Property, Plant and Equipment	143,500	79,550	248,500
Purchases of Property, Plant and Equipment	(5,295,414)	(4,218,305)	(6,707,591)
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	...	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	...	...	...
<b>Net Cash Flows From Investing Activities</b>	<b>(5,151,914)</b>	<b>(4,138,755)</b>	<b>(6,459,091)</b>
<b>Cash Flows From Financing Activities</b>			
Proceeds from Borrowings and Advances	...	(1)	...
Repayment of Borrowings and Advances	(839,104)	(159,156)	(806,451)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
<b>Net Cash Flows From Financing Activities</b>	<b>(839,104)</b>	<b>(159,157)</b>	<b>(806,451)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>(148,151)</b>	<b>(145,235)</b>	<b>26,987</b>
Opening Cash and Cash Equivalents	285,448	285,448	140,213
Reclassification of Cash Equivalents	...	...	...
Cash transferred in (out) as a Result of Administrative Restructuring	...	...	...
<b>Closing Cash and Cash Equivalents</b>	<b>137,297</b>	<b>140,213</b>	<b>167,200</b>

## Office of Transport Safety Investigations

### Operating Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee Related	2,551	2,701	2,578
Personnel Services Expenses	...	...	...
Other Operating Expenses	511	482	483
Grants and Subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and Amortisation	398	381	448
Finance Costs	50	66	56
Other Expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>3,510</b>	<b>3,630</b>	<b>3,564</b>
<b>Revenue</b>			
Appropriation Revenue	...	...	...
Cluster Grant Revenue	3,030	2,998	3,073
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	198	403	201
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	201	...	167
Grants and Contributions	...	...	...
Investment Revenue	...	...	...
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	...	...	...
<b>Total Revenue</b>	<b>3,429</b>	<b>3,401</b>	<b>3,441</b>
Gain/(Loss) on Disposal of Non Current Assets	...	...	...
Other Gains/(Losses)	...	...	...
<b>Net Result</b>	<b>(81)</b>	<b>(229)</b>	<b>(123)</b>



**Balance Sheet**

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash Assets	256	102	48
Taxes Receivable	...	...	...
Receivables	12	12	12
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>268</b>	<b>114</b>	<b>60</b>
<b>Non Current Assets</b>			
Taxes Receivable	...	...	...
Contract Assets	...	...	...
Receivables	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	...	...	...
Plant and Equipment	10	3	21
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Right of Use Assets	4,082	4,105	3,661
Intangibles	...	...	...
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>4,092</b>	<b>4,108</b>	<b>3,682</b>
<b>Total Assets</b>	<b>4,360</b>	<b>4,222</b>	<b>3,742</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	103	74	73
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	420	333	348
Provisions	432	432	432
Other	...	...	...
Liabilities Associated with Assets Held for Sale	...	...	...
<b>Total Current Liabilities</b>	<b>955</b>	<b>839</b>	<b>853</b>
<b>Non Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	3,749	3,875	3,504
Provisions	...	...	...
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>3,749</b>	<b>3,875</b>	<b>3,504</b>
<b>Total Liabilities</b>	<b>4,704</b>	<b>4,714</b>	<b>4,357</b>
<b>Net Assets</b>	<b>(344)</b>	<b>(492)</b>	<b>(615)</b>
<b>Equity</b>			
Accumulated Funds	(344)	(492)	(615)
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>(344)</b>	<b>(492)</b>	<b>(615)</b>

**Cash Flow Statement**

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Cash Flows From Operating Activities</b>			
<b>Payments</b>			
Employee Related	2,354	2,287	2,378
Personnel Services	...	...	...
Grants and Subsidies	...	...	...
Finance Costs	50	66	56
Equivalent Income Tax	...	...	...
Other Payments	511	522	483
<b>Total Payments</b>	<b>2,915</b>	<b>2,875</b>	<b>2,917</b>
<b>Receipts</b>			
Appropriation	...	...	...
Cluster Grant Revenue	3,030	2,998	3,073
Cash reimbursements from the Crown Entity	...	...	...
Sale Proceeds Transfers to the Crown Entity	...	...	...
Cash transfers to the Crown Entity	...	...	...
Sale of Goods and Services	201	...	167
Retained Taxes, Fees and Fines	...	...	...
Interest Received	...	...	...
Grants and Contributions	...	...	...
Other Receipts	...	...	...
<b>Total Receipts</b>	<b>3,232</b>	<b>2,998</b>	<b>3,241</b>
<b>Net Cash Flows From Operating Activities</b>	<b>317</b>	<b>123</b>	<b>324</b>
<b>Cash Flows From Investing Activities</b>			
Proceeds from Sale of Property, Plant and Equipment	...	...	...
Purchases of Property, Plant and Equipment	(22)	...	(22)
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	...	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	...	...	...
<b>Net Cash Flows From Investing Activities</b>	<b>(22)</b>	<b>...</b>	<b>(22)</b>
<b>Cash Flows From Financing Activities</b>			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	(282)	(264)	(356)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
<b>Net Cash Flows From Financing Activities</b>	<b>(282)</b>	<b>(264)</b>	<b>(356)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>13</b>	<b>(141)</b>	<b>(54)</b>
Opening Cash and Cash Equivalents	243	243	102
Reclassification of Cash Equivalents	...	...	...
Cash transferred in (out) as a Result of Administrative Restructuring	...	...	...
<b>Closing Cash and Cash Equivalents</b>	<b>256</b>	<b>102</b>	<b>48</b>