
**MINISTER FOR SMALL BUSINESS, MINISTER FOR REGULATORY
REFORM, AND MINISTER FOR PORTS AND WATERWAYS**

MARITIME AUTHORITY OF NEW SOUTH WALES

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	67,388	67,492	70,829
Investment income	6,264	6,366	5,147
Retained taxes, fees and fines	36,636	37,486	38,323
Grants and contributions	23,400	31,205	340
Other revenue	3,873	6,062	7,155
Total Retained Revenue	137,561	148,611	121,794
Less:			
Expenses Excluding Losses -			
Operating Expenses -			
Employee related	37,426	37,907	36,437
Other operating expenses	39,491	43,051	31,033
Depreciation and amortisation	7,661	7,573	9,695
Grants and subsidies	3,689	3,689	5,025
Finance costs	18,260	18,260	19,783
Total Expenses Excluding Losses	106,527	110,480	101,973
Gain/(loss) on disposal of non current assets	84	84	(62)
SURPLUS/(DEFICIT) BEFORE DISTRIBUTIONS	31,118	38,215	19,759
Distributions -			
Dividends and capital repatriations	27,277	27,277	15,309
SURPLUS/(DEFICIT) AFTER DISTRIBUTIONS	3,841	10,938	4,450

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BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	14,420	36,810	21,565
Receivables	4,815	7,757	7,618
Other financial assets	63,730	49,968	49,968
Inventories	130	197	197
Total Current Assets	83,095	94,732	79,348
Non Current Assets -			
Receivables	4,948	4,948	3,613
Investment properties	130,000	130,000	130,000
Property, plant and equipment -			
Land and building	127,001	122,993	127,558
Plant and equipment	16,113	17,604	21,072
Infrastructure systems	373,236	372,918	378,530
Intangibles	292	1,305	1,123
Other	4,049	6,641	5,486
Total Non Current Assets	655,639	656,409	667,382
Total Assets	738,734	751,141	746,730
LIABILITIES -			
Current Liabilities -			
Payables	20,479	18,775	15,046
Borrowings at amortised cost	1,880	1,880	1,780
Provisions	27,605	31,992	29,449
Other	24,128	25,121	25,122
Total Current Liabilities	74,092	77,768	71,397
Non Current Liabilities -			
Borrowings at amortised cost	6,573	6,573	4,793
Provisions	3,822	3,440	3,440
Other	69,317	70,717	70,007
Total Non Current Liabilities	79,712	80,730	78,240
Total Liabilities	153,804	158,498	149,637
NET ASSETS	584,930	592,643	597,093

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	Budget	Revised	Budget
	\$000	\$000	\$000
BALANCE SHEET (cont)			
EQUITY			
Reserves	127,566	131,049	131,049
Accumulated funds	457,364	461,594	466,044
TOTAL EQUITY	584,930	592,643	597,093

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CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	67,388	68,576	70,952
Interest	5,561	5,662	4,575
Other	72,024	83,816	47,133
Total Receipts	144,973	158,054	122,660
Payments			
Employee related	36,062	36,666	34,084
Grants and subsidies	3,689	3,689	5,025
Finance costs	18,260	18,260	19,783
Other	72,559	80,436	46,119
Total Payments	130,570	139,051	105,011
NET CASH FLOWS FROM OPERATING ACTIVITIES	14,403	19,003	17,649
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	750	2,223	2,305
Purchases of property, plant and equipment	(22,865)	(21,932)	(18,682)
Other	(107)	(1,040)	(30)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(22,222)	(20,749)	(16,407)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings and advances	(1,985)	(1,985)	(1,880)
Dividends paid	(26,420)	(26,420)	(14,607)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(28,405)	(28,405)	(16,487)
NET INCREASE/(DECREASE) IN CASH	(36,224)	(30,151)	(15,245)
Opening Cash and Cash Equivalents	50,644	66,961	36,810
CLOSING CASH AND CASH EQUIVALENTS	14,420	36,810	21,565

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CASH FLOW STATEMENT (cont)			
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	31,118	38,215	19,759
Non cash items added back	7,507	7,290	4,167
Change in operating assets and liabilities	(24,222)	(26,502)	(6,277)
Net cash flow from operating activities	14,403	19,003	17,649