
**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

64 MINISTRY OF TRANSPORT

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Expenses -			
Operating expenses -			
Employee related	32,235	32,324	28,470
Other operating expenses	11,451	23,065	19,020
Maintenance	60	323	292
Depreciation and amortisation	1,700	1,700	1,700
Grants and subsidies	2,420,823	2,508,703	2,588,714
Other expenses	21,642	28,530	18,207
Total Expenses	2,487,911	2,594,645	2,656,403
Less:			
Retained Revenue -			
Sales of goods and services	4,669	6,773	6,662
Investment income	1,680	1,900	1,200
Retained taxes, fees and fines	1,736	699	1,771
Grants and contributions	27,803	33,924	28,844
Other revenue	4,513	4,513	4,513
Total Retained Revenue	40,401	47,809	42,990
NET COST OF SERVICES	2,447,510	2,546,836	2,613,413

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

64 MINISTRY OF TRANSPORT

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee Related	29,962	29,419	26,203
Grants and subsidies	2,380,587	2,489,305	2,570,664
Other	96,942	89,613	63,966
Total Payments	2,507,491	2,608,337	2,660,833
Receipts			
Sale of goods and services	4,669	5,893	6,662
Interest	1,680	1,600	1,200
Other	80,349	88,256	73,239
Total Receipts	86,698	95,749	81,101
NET CASH FLOWS FROM OPERATING ACTIVITIES	(2,420,793)	(2,512,588)	(2,579,732)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	(40,786)	(26,965)	(16,232)
Other	...	(308)	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	(40,786)	(27,273)	(16,232)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	...	9,000	...
NET CASH FLOWS FROM FINANCING ACTIVITIES	...	9,000	...
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	2,403,716	2,512,360	2,592,265
Capital appropriation	40,786	33,990	16,232
Cash reimbursements from the Consolidated Fund Entity	854	1,054	933
Cash transfers to Consolidated Fund	(2,398)	(2,398)	...
NET CASH FLOWS FROM GOVERNMENT	2,442,958	2,545,006	2,609,430
NET INCREASE/(DECREASE) IN CASH	(18,621)	14,145	13,466
Opening Cash and Cash Equivalents	32,696	49,973	64,118
CLOSING CASH AND CASH EQUIVALENTS	14,075	64,118	77,584

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

64 MINISTRY OF TRANSPORT

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT (cont)			
CASH FLOW RECONCILIATION			
Net cost of services	(2,447,510)	(2,546,836)	(2,613,413)
Non cash items added back	39,646	18,640	17,754
Change in operating assets and liabilities	(12,929)	15,608	15,927
Net cash flow from operating activities	(2,420,793)	(2,512,588)	(2,579,732)

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

64 MINISTRY OF TRANSPORT

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	14,075	64,118	77,584
Receivables	13,724	13,811	14,187
Other	24,573	6,445	6,445
Total Current Assets	52,372	84,374	98,216
Non Current Assets -			
Receivables	108	373	373
Property, plant and equipment -			
Land and building	147,981	1,585	925
Plant and equipment	5,844	19,028	23,250
Infrastructure systems	66,724	39,885	37,318
Other	...	18,805	4,805
Total Non Current Assets	220,657	79,676	66,671
Total Assets	273,029	164,050	164,887
LIABILITIES -			
Current Liabilities -			
Payables	26,134	38,248	40,101
Provisions	3,191	2,819	2,597
Other	34	...	...
Total Current Liabilities	29,359	41,067	42,698
Non Current Liabilities -			
Interest bearing	4,000	13,000	13,000
Provisions	...	500	472
Other	28,804	29,476	30,176
Total Non Current Liabilities	32,804	42,976	43,648
Total Liabilities	62,163	84,043	86,346
NET ASSETS	210,866	80,007	78,541
EQUITY			
Accumulated funds	210,866	80,007	78,541
TOTAL EQUITY	210,866	80,007	78,541

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

64 MINISTRY OF TRANSPORT

64.1 Transport Policy and Strategy

64.1.1 Transport Policy and Strategy

Program Objective(s): To provide independent, considered policy advice and financial and strategic co-ordination for the Transport Portfolio to improve transport service outcomes for the people of New South Wales.

Program Description: Deliver to the Minister and Government sound, impartial and independent advice on policy and related issues. Undertake strategic co-ordination of the Transport Budget allocation. Manage portfolio legislation and support the Minister in his statutory, parliamentary, cabinet and other roles. Maintain strong working relationships with external and other government agencies.

<u>Activities:</u>	Average Staffing (EFT)	
	2003-04	2004-05
Policy and strategy staff	66	63

2003-04		2004-05
Budget \$000	Revised \$000	Budget \$000

OPERATING STATEMENT

Expenses -

Operating expenses -			
Employee related ⁽¹⁾	15,151	13,175	7,962
Other operating expenses	4,065	2,746	1,990
Maintenance	28	104	123
Depreciation and amortisation	799	547	442
Other expenses			
Legal and other costs	1,387	3,280	438
Total Expenses	21,430	19,852	10,955

1. Includes short term contractors and advisors involved in major transport inquiries.

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

64 MINISTRY OF TRANSPORT

64.1 Transport Policy and Strategy

64.1.1 Transport Policy and Strategy (cont)

OPERATING STATEMENT (cont)

Less:

Retained Revenue -

Sales of goods and services			
Port safety operating licence	163	...	...
Minor sales of goods and services	4,412	574	450
Investment income	1,680	1,900	1,200
Retained taxes, fees and fines	1,736	699	1,771
Grants and contributions	11,720	1,631	824
Other revenue	4,513	4,513	4,513
Total Retained Revenue	24,224	9,317	8,758
NET COST OF SERVICES	(2,794)	10,535	2,197

ASSET ACQUISITIONS	40,786
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MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE HUNTER

64 MINISTRY OF TRANSPORT

64.2 Contracting and Regulating Transport Services

64.2.1 Contracting and Regulating Transport Services

Program Objective(s): To contract and regulate transport providers to provide high quality passenger and freight transport services to the community.

Program Description: Develop and improve regulated standards and monitoring/auditing of transport service providers. Provide efficient and effective regulation services for transport service providers. Contract and fund services from providers (e.g. Rail Corporation, State Transit Authority, private transport operators, Rail Infrastructure Corporation and freight providers) which would not otherwise be available at the current fare and/or service levels. Fund improvements to public transport. Provide direct funding to identified community groups and certain individuals to meet their particular transport service needs.

	Units	2001-02	2002-03	2003-04	2004-05
<u>Outputs:</u>					
CityRail services					
Total trips	mill	276.4	273.4	273.4	277.0
Average subsidy per trip	\$	1.41	1.86	1.98	2.22
Total concession trips	mill	81.1	80.7	81.1	81.7
Average subsidy per concession trip	\$	3.47	3.98	4.17	4.47
CountryLink services					
Total trips	mill	2.2	2.1	1.9	1.9
Average subsidy per trip	\$	13.54	21.13	28.47	28.65
Total concession trips	mill	1.2	1.1	1.1	1.1
Average subsidy per concession trip	\$	52.85	60.05	66.56	68.24
State Transit (Sydney Buses and Newcastle Services)					
Total trips	mill	199	199	201	203
Average subsidy per trip	\$	0.23	0.38	0.34	0.43
Total concession trips	mill	105.5	106.0	106.4	107.5
Average subsidy per concession trip	\$	1.51	1.65	1.71	1.83
Sydney Ferry Services					
Total trips	mill	13.6	13.3	13.4	13.5
Average subsidy per trip	\$	1.47	1.50	1.43	2.51
Total concession trips	mill	3.6	3.6	3.8	3.8
Average subsidy per concession trip	\$	3.84	4.13	3.88	5.03
School Student Transport Scheme					
Total beneficiaries	thous	674.8	649.8	658.8	667.1
Cost per beneficiary	\$	601.8	663.9	680.4	703.2
<u>Average Staffing:</u>	EFT	...	...	180	195

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

64 MINISTRY OF TRANSPORT

64.2 Contracting and Regulating Transport Services

64.2.1 Contracting and Regulating Transport Services (cont)

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Expenses -			
Operating expenses -			
Employee related	17,084	19,149	20,508
Other operating expenses	7,386	20,319	17,030
Maintenance	32	219	169
Depreciation and amortisation	901	1,153	1,258
Grants and subsidies			
RailCorp - CityRail and Countrylink Services ¹	687,382	743,509	843,508
RailCorp - school student and other concessions ¹	224,708	220,581	226,935
RailCorp - capital grant ¹	283,213	268,213	422,147
Transport Infrastructure Development Corporation - Epping-Chatswood Rail Link capital grant ¹	119,404	119,404	107,117
Rail Infrastructure Corporation (RIC) - country network operations ²	285,545	357,545	123,000
SRA/RIC - transitional and redundancy funding	67,100	47,100	42,200
Rail Freight Services	3,870	3,870	1,845
STA - Services ³	86,216	86,617	87,463
STA - concessions ³	155,453	155,052	150,113
STA - capital grant - ferries	330	330	...
Sydney Ferries - services ⁴	...	...	33,812
Sydney Ferries - concessions ⁴	...	...	9,566
Sydney Ferries - capital grant ⁴	...	...	4,830
Private transport operators	406,483	419,225	434,061
Community groups and certain individuals	37,393	43,780	40,530
Newcastle Port Corporation - lease administration fee	150	150	150
Local Government - capital grants	207	25	1,476
RTA - transitway capital grant	20,600	20,600	20,000
Bus priority	...	...	5,000
Public transport infrastructure	...	...	7,433

1. Includes funding to State Rail Authority prior to 1 January 2004.
2. Reflects revised transitional and leasing arrangements of interstate and freight rail lines by Australian Rail Track Corporation.
3. Excludes funding to Sydney Ferries from 1 July 2004.
4. Sydney Ferries established on 1 July 2004.

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

64 MINISTRY OF TRANSPORT

64.2 Contracting and Regulating Transport Services

64.2.1 Contracting and Regulating Transport Services (cont)

OPERATING STATEMENT (cont)

Non cash capital grants - interchanges and parking	40,236	19,398	18,050
Contribution to the National Transport Commission	...	771	771
Integrated Ticketing - contribution to private transport operators	2,533	2,533	8,707
Other expenses			
Integrated Transport Information Service	11,464	8,464	7,524
Refunds and remissions of Crown revenue	100	100	100
CityRail Connect Services	4,549	4,549	606
Taxi Advisory Council	1,699	699	1,699
Legal and other costs	43	447	340
Bus Services for Homebush Bay Major Events	2,400	10,991	7,500
Total Expenses	2,466,481	2,574,793	2,645,448
Less:			
Retained Revenue -			
Sales of goods and services			
Homebush Bay Major Events - sale of bus tickets	...	5,287	5,000
Minor sales of goods and services	94	912	1,212
Grants and contributions	16,083	32,293	28,020
Total Retained Revenue	16,177	38,492	34,232
NET COST OF SERVICES	2,450,304	2,536,301	2,611,216
ASSET ACQUISITIONS	...	26,965	16,232

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

65 INDEPENDENT TRANSPORT SAFETY AND RELIABILITY REGULATOR

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Expenses -			
Operating expenses -			
Employee related	...	6,275	13,404
Other operating expenses	...	1,134	1,960
Maintenance	...	14	166
Depreciation and amortisation	...	68	100
Other expenses	...	250	1,500
Total Expenses	...	7,741	17,130
Less:			
Retained Revenue -			
Sales of goods and services	...	3	...
Investment income	...	16	...
Total Retained Revenue	...	19	...
NET COST OF SERVICES	...	7,722	17,130

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

65 INDEPENDENT TRANSPORT SAFETY AND RELIABILITY REGULATOR

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee Related	...	4,969	12,342
Other	...	1,676	3,626
Total Payments	...	6,645	15,968
Receipts			
Sale of goods and services	...	3	...
Other	...	160	...
Total Receipts	...	163	...
NET CASH FLOWS FROM OPERATING ACTIVITIES	...	(6,482)	(15,968)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	...	(1,100)	...
Other	...	308	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	...	(792)	...
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	...	8,113	15,673
Capital appropriation	...	1,000	...
Cash reimbursements from the Consolidated Fund Entity	...	194	395
NET CASH FLOWS FROM GOVERNMENT	...	9,307	16,068
NET INCREASE/(DECREASE) IN CASH	...	2,033	100
Opening Cash and Cash Equivalents	2,033
CLOSING CASH AND CASH EQUIVALENTS	...	2,033	2,133
CASH FLOW RECONCILIATION			
Net cost of services	...	(7,722)	(17,130)
Non cash items added back	...	574	1,162
Change in operating assets and liabilities	...	666	...
Net cash flow from operating activities	...	(6,482)	(15,968)

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

65 INDEPENDENT TRANSPORT SAFETY AND RELIABILITY REGULATOR

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	...	2,033	2,133
Receivables	...	126	126
Total Current Assets	...	2,159	2,259
Non Current Assets -			
Property, plant and equipment -			
Land and building	...	1,000	1,000
Plant and equipment	...	112	12
Total Non Current Assets	...	1,112	1,012
Total Assets	...	3,271	3,271
LIABILITIES -			
Current Liabilities -			
Payables	...	600	600
Provisions	...	500	500
Total Current Liabilities	...	1,100	1,100
Total Liabilities	...	1,100	1,100
NET ASSETS	...	2,171	2,171
EQUITY			
Accumulated funds	...	2,171	2,171
TOTAL EQUITY	...	2,171	2,171

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

65 INDEPENDENT TRANSPORT SAFETY AND RELIABILITY REGULATOR

65.1 Independent Transport Safety and Reliability Regulator

65.1.1 Effective Regulation

Program Objective(s): To provide strategic co-ordination of safety regulation across transport modes. To administer the Rail Safety Act 2002, including accreditation of rail operators and undertaking compliance audits and investigations.

Program Description: Provisions of safety policy and safety management system standards across transport modes and the guidelines and regulations that support these. Accredited rail operators and monitor compliance with the Rail Safety Act 2002, with a focus on promoting improvements in safety management systems and safety culture. Provision of research and data analysis to identify potential safety issues.

	2003-04	2004-05
<u>Average Staffing (EFT)</u> :	48	63

2003-04		2004-05
Budget	Revised	Budget
\$000	\$000	\$000

OPERATING STATEMENT

Expenses -

Operating expenses -			
Employee related	...	4,944	10,300
Other operating expenses	...	886	1,502
Maintenance	...	10	110
Depreciation and amortisation	...	49	73
Other expenses			
Legal and other costs	...	250	1,350

Total Expenses	...	6,139	13,335
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Less:

Retained Revenue -

Sales of goods and services			
Minor sales of goods and services	...	3	...
Investment income	...	16	...

Total Retained Revenue	...	19	...
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NET COST OF SERVICES	...	6,120	13,335
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ASSET ACQUISITIONS	...	550	...
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**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

65 INDEPENDENT TRANSPORT SAFETY AND RELIABILITY REGULATOR

65.1 Independent Transport Safety and Reliability Regulator

65.1.2 Investigation

Program Objective(s): To conduct independent and rigorous investigations into accidents and incidents involving transport services.

Program Description: Conduct investigations into rail, bus and ferry accidents and incidents and initiate investigations of systemic safety failures. Manage the Confidential Safety Information and Reporting Scheme. Notify industry of safety issues. Monitor national and overseas transport safety investigations.

<u>Average Staffing (EFT):</u>	2003-04	2004-05
	6	10

2003-04		2004-05
Budget	Revised	Budget
\$000	\$000	\$000

OPERATING STATEMENT

Expenses -

Operating expenses -		
Employee related	...	1,537
Other operating expenses	...	270
Maintenance	...	28
Depreciation and amortisation	...	13
Other expenses	...	...
Legal and other costs	...	150
Total Expenses	...	907
NET COST OF SERVICES	...	907

ASSET ACQUISITIONS	...	275
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**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

65 INDEPENDENT TRANSPORT SAFETY AND RELIABILITY REGULATOR

65.1 Independent Transport Safety and Reliability Regulator

65.1.3 Service Reliability

Program Objective(s): To advise the Government and the community on the extent to which transport operators are meeting their service obligations. To identify lead indicators of potential safety risks.

Program Description: Advise the Minister, Government and the community on the extent to which publicly funded transport services are meeting the standards set by Government under their contracts with service providers. Advise the Minister of performance against national and international standards. Provide administrative support to the Transport Advisory Group to facilitate community participation in reliability assessment.

<u>Average Staffing (EFT):</u>	2003-04	2004-05
	7	11

2003-04		2004-05
Budget	Revised	Budget
\$000	\$000	\$000

OPERATING STATEMENT

Expenses -

Operating expenses -		
Employee related	...	1,567
Other operating expenses	...	188
Maintenance	...	28
Depreciation and amortisation	...	14
Total Expenses	...	1,797
NET COST OF SERVICES	...	1,797
ASSET ACQUISITIONS	...	275

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

66 OFFICE OF CO-ORDINATOR GENERAL OF RAIL

	2003-04		2004-05*
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Expenses -			
Operating expenses -			
Employee related	1,423	618	...
Other operating expenses	268	912	...
Maintenance	2	...	...
Total Expenses	1,693	1,530	...
Less:			
Retained Revenue -			
Sales of goods and services	1	28	...
Investment income	3	4	...
Total Retained Revenue	4	32	...
NET COST OF SERVICES	1,689	1,498	...

* The Office of Co-ordinator General of Rail ceased on 31 December 2003.

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

66 OFFICE OF CO-ORDINATOR GENERAL OF RAIL

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee Related	1,430	712	...
Other	662	1,274	...
Total Payments	2,092	1,986	...
Receipts			
Sale of goods and services	243	28	...
Interest	3	8	...
Other	80	89	...
Total Receipts	326	125	...
NET CASH FLOWS FROM OPERATING ACTIVITIES	(1,766)	(1,861)	...
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	1,573	1,573	...
Cash reimbursements from the Consolidated Fund Entity	36	16	...
NET CASH FLOWS FROM GOVERNMENT	1,609	1,589	...
NET INCREASE/(DECREASE) IN CASH	(157)	(272)	...
Opening Cash and Cash Equivalents	157	272	...
CLOSING CASH AND CASH EQUIVALENTS	...	...	...
CASH FLOW RECONCILIATION			
Net cost of services	(1,689)	(1,498)	...
Non cash items added back	68	75	...
Change in operating assets and liabilities	(145)	(438)	...
Net cash flow from operating activities	(1,766)	(1,861)	...

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

66 OFFICE OF CO-ORDINATOR GENERAL OF RAIL

66.1 Office of Co-ordinator General of Rail

66.1.1 Office of Co-ordinator General of Rail

Program Objective(s): To manage and co-ordinate the functions of the State Rail Authority and Rail Infrastructure Corporation for the New South Wales rail network.

Program Description: Review the effectiveness of existing arrangements, including contractual arrangements, between the State Rail Authority and Rail Infrastructure Corporation in achieving reliable service standards for CityRail services.

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Expenses -			
Operating expenses -			
Employee related	1,423	618	...
Other operating expenses	268	912	...
Maintenance	2	...	...
Total Expenses	1,693	1,530	...
Less:			
Retained Revenue -			
Sales of goods and services			
Minor sales of goods and services	1	28	...
Investment income	3	4	...
Total Retained Revenue	4	32	...
NET COST OF SERVICES	1,689	1,498	...

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER
WATERWAYS AUTHORITY**

	———2003-04———		2004-05
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	52,472	53,476	53,625
Investment income	2,125	3,541	2,625
Retained taxes, fees and fines	28,807	30,342	30,500
Grants and contributions	21,390	...	23,234
Other revenue	1,508	7,101	20,216
Total Retained Revenue	106,302	94,460	130,200
Less:			
Expenses -			
Operating Expenses -			
Employee related	27,273	27,507	29,812
Other operating expenses	18,587	12,175	11,833
Maintenance	10,706	12,473	12,004
Depreciation and amortisation	8,689	10,171	8,221
Grants and subsidies	2,122	2,222	2,139
Borrowing costs	12,976	12,976	12,976
Total Expenses	80,353	77,524	76,985
Gain/(loss) on disposal of non current assets	5,011	11	15,358
SURPLUS/(DEFICIT) BEFORE DISTRIBUTIONS	30,960	16,947	68,573
Distributions -			
Dividends and capital repatriations	7,000	9,000	146,333
SURPLUS/(DEFICIT) AFTER DISTRIBUTIONS	23,960	7,947	(77,760)

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER**

WATERWAYS AUTHORITY

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	52,472	50,127	47,726
Interest	2,215	4,144	(76)
Other	57,744	59,475	122,170
Total Receipts	112,431	113,746	169,820
Payments			
Employee Related	25,334	27,267	15,593
Grants and subsidies	2,122	2,222	2,139
Finance costs	12,976	12,976	12,976
Other	80,824	59,560	128,347
Total Payments	121,256	102,025	159,055
NET CASH FLOWS FROM OPERATING ACTIVITIES	(8,825)	11,721	10,765
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	136,075	2,434	115,024
Purchases of property, plant and equipment	(15,308)	(18,061)	(15,962)
Purchase of investments	...	(46,633)	...
Other*	500	500	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	120,267	(61,760)	99,062
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of borrowings and advances	(22,166)	(2,470)	...
Other	(149,790)	(6,000)	...
Dividends paid	...	...	(146,333)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(171,956)	(8,470)	(146,333)
NET INCREASE/(DECREASE) IN CASH	(59,514)	(58,509)	(36,506)
Opening Cash and Cash Equivalent	112,213	111,153	52,644
CLOSING CASH AND CASH EQUIVALENTS	52,704	52,644	16,138

* \$500,000 was paid to the Minister for Transport Services as a capital appropriation for the Waterways Authority in 2003-04.

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER
WATERWAYS AUTHORITY**

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT (cont)			
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	30,960	16,947	68,573
Non cash items added back	8,689	10,171	(5,560)
Change in operating assets and liabilities	(48,474)	(15,397)	(52,248)
Net cash flow from operating activities	(8,825)	11,721	10,765

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER
WATERWAYS AUTHORITY**

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	52,704	52,644	16,138
Receivables	8,056	8,659	8,659
Other financial assets	5,101	51,262	51,262
Inventories	150	101	102
Other	350	3,544	3,544
Total Current Assets	66,361	116,210	79,705
Non Current Assets -			
Receivables	...	11,093	11,093
Property, plant and equipment -			
Land and building	78,286	199,055	96,844
Plant and equipment	16,120	15,561	16,603
Infrastructure systems	261,187	252,733	273,558
Other	7,970	4,971	4,971
Total Non Current Assets	363,563	483,413	403,069
Total Assets	429,924	599,623	482,774
LIABILITIES -			
Current Liabilities -			
Payables	3,761	45,124	6,618
Interest bearing	...	2,338	2,338
Provisions	12,411	11,566	2,844
Other	27,503	31,436	32,436
Total Current Liabilities	43,675	90,464	44,236
Non Current Liabilities -			
Interest bearing	...	14,750	14,750
Provisions	14,204	15,958	16,297
Other	6,707	6,706	6,706
Total Non Current Liabilities	20,991	37,414	37,753
Total Liabilities	64,666	127,878	81,989
NET ASSETS	365,258	471,745	400,785

**MINISTER FOR TRANSPORT SERVICES AND MINISTER FOR THE
HUNTER
WATERWAYS AUTHORITY**

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
STATEMENT OF FINANCIAL POSITION (cont)			
EQUITY			
Reserves	72,305	72,305	72,305
Accumulated funds	292,953	399,440	328,480
TOTAL EQUITY	365,258	471,745	400,785