

12. TRANSPORT

12.1 Agency Expense Summary

Transport	Expenses ^(a)			Capital Expenditure		
	2023-24 Revised \$m	2024-25 Budget \$m	Change %	2023-24 Revised \$m	2024-25 Budget \$m	Change %
Transport for NSW	20,185.0	20,062.3	(0.6)	8,289.8	9,071.4	9.4
Funding distribution to agencies	5,708.0	4,614.0	(19.2)	...	...	...
Total Principal Department	25,893.0	24,676.3	(4.7)	8,289.8	9,071.4	9.4
Agencies						
General Government Sector						
Sydney Metro	1,051.2	1,448.4	37.8	6,097.3	6,563.3	7.6
Office of Transport Safety Investigations ...	8.6	8.9	3.3	0.0	0.1	426.9
Total General Government (GG) Agencies	1,059.8	1,457.3	37.5	6,097.3	6,563.4	7.6
Public Non-Financial Corporations (PNFC)						
NSW Trains ^(b)	1,362.3	1,434.2	5.3	(520.5)	157.6	(130.3)
Sydney Ferries	20.0	16.3	(18.8)	43.7	12.0	(72.5)
Sydney Trains ^(c)	4,902.3	5,153.8	5.1	(1,589.9)	342.5	(121.5)
Transport Asset Holding Entity of New South Wales.....	1,685.8	2,311.9	37.1	1,855.6	1,909.7	2.9
Total PNFC Agencies	7,970.5	8,916.2	11.9	(211.1)	2,421.8	(1,247.5)
Total Transport (GG+PNFC)^{(d)(e)}	19,258.7	20,482.6	6.4	16,343.1	17,639.3	7.9

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

(b) Movement in NSW Trains' capital expenditure primarily relates to the revaluation of a Right-of-Use asset which occurred in 2023-24.

(c) Movement in Sydney Trains' capital expenditure primarily relates to the revaluation of a Right-of-Use asset which occurred in 2023-24.

(d) Total Transport (GG+PNFC) expenses for the 2023-24 revised and 2024-25 Budget eliminates transactions between agencies.

(e) Total Transport (GG+PNFC) capital for the 2023-24 revised and 2024-25 Budget includes Transport Asset Holding Entity.

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

12.2 Financial Statements

Transport for NSW

Operating Statement

	2023-24		2024-25
	Budget \$000	Revised \$000	Budget \$000
Expenses Excluding Losses			
Operating Expenses -			
Employee Related	2,061,935	2,053,682	2,014,481
Personnel Services Expenses	0	4,498	0
Other Operating Expenses	5,204,321	4,060,948	3,586,446
Grants and Subsidies	15,292,560	13,971,121	12,954,983
Appropriation Expense	...	...	0
Depreciation and Amortisation	3,542,113	3,284,683	3,644,063
Finance Costs	129,678	166,185	122,061
Other Expenses	2,278,206	2,351,840	2,354,229
TOTAL EXPENSES EXCLUDING LOSSES	28,508,814	25,892,957	24,676,263
Revenue			
Appropriation Revenue	25,974,462	24,414,074	23,110,769
Funding Distribution from Department	...	...	...
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	81,686	81,686	84,540
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	3,885,201	3,039,878	2,941,966
Grants and Contributions	3,160,458	3,345,550	2,709,554
Investment Revenue	16,141	145,349	21,986
Retained Taxes, Fees and Fines	78,531	74,473	91,785
Other Revenue	631,972	649,610	633,703
Total Revenue	33,828,451	31,750,620	29,594,302
Gain/(Loss) on Disposal of Non Current Assets	(283,734)	(292,641)	(287,830)
Other Gains/(Losses)	(96,125)	(168,097)	(96,125)
Net Result	4,939,779	5,396,924	4,534,083

Balance Sheet

	2023-24		2024-25
	Budget \$000	Revised \$000	Budget \$000
Assets			
Current Assets			
Cash Assets	2,036,856	1,178,628	1,492,592
Taxes Receivable	...	...	...
Receivables	1,794,162	1,755,587	1,306,801
Contract Assets	...	...	...
Inventories	5,743	5,743	5,743
Financial Assets at Fair Value	11,880	20,180	20,180
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	8,688	433	433
Total Current Assets	3,857,328	2,960,570	2,825,749
Non Current Assets			
Taxes Receivable	...	...	...
Receivables	397,185	406,431	406,431
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	804,442	891,132	1,097,370
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	5,154,687	5,396,062	5,160,257
Plant and Equipment	1,724,976	1,929,359	1,743,435
Infrastructure Systems	177,181,361	179,098,676	185,090,861
Investment Properties	...	...	...
Right of Use Assets	1,053,000	892,872	958,525
Intangibles	1,115,496	1,191,605	1,046,242
Other Assets	0	0	0
Total Non Current Assets	187,431,147	189,806,138	195,503,123
Total Assets	191,288,475	192,766,708	198,328,871
Liabilities			
Current Liabilities			
Taxes Payable	...	...	...
Payables	2,904,644	1,837,710	1,702,073
Contract Liabilities	148,387	93,227	71,664
Other Financial Liabilities at Fair Value	...	0	...
Borrowings	422,794	421,962	542,823
Provisions	452,644	445,178	445,178
Other	982,715	970,156	1,004,748
Liabilities Associated with Assets Held for Sale	...	...	...
Total Current Liabilities	4,911,185	3,768,233	3,766,485
Non Current Liabilities			
Taxes Payable	...	...	...
Payables	...	(0)	...
Contract Liabilities	132,824	132,824	132,824
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	3,021,731	3,025,124	3,110,447
Provisions	101,262	91,916	91,916
Other	16,232,662	16,226,162	16,178,903
Total Non Current Liabilities	19,488,479	19,476,025	19,514,089
Total Liabilities	24,399,664	23,244,259	23,280,575
Net Assets	166,888,811	169,522,449	175,048,297
Equity			
Accumulated Funds	134,606,149	135,147,748	139,681,832
Reserves	32,282,662	34,374,701	35,366,465
Capital Equity	...	...	...
Total Equity	166,888,811	169,522,449	175,048,297

Cash Flow Statement

	2023-24		2024-25
	Budget \$000	Revised \$000	Budget \$000
Cash Flows From Operating Activities			
Payments			
Employee Related	1,980,249	1,993,900	1,931,351
Personnel Services	0	4,498	0
Grants and Subsidies	14,699,419	13,485,858	11,892,869
Finance Costs	129,678	150,127	122,061
Equivalent Income Tax	...	...	...
Other Payments	8,243,395	8,143,112	6,638,183
Total Payments	25,052,741	23,777,495	20,584,464
Receipts			
Appropriation	25,974,462	24,414,074	23,110,769
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	3,842,955	3,088,494	2,834,185
Retained Taxes, Fees and Fines	...	50	...
Interest Received	14,191	77,639	20,036
Grants and Contributions	3,358,681	3,502,502	3,209,554
Other Receipts	720,920	671,323	631,756
Total Receipts	33,911,210	31,754,082	29,806,300
Net Cash Flows From Operating Activities	8,858,468	7,976,587	9,221,836
Cash Flows From Investing Activities			
Proceeds from Sale of Property, Plant and Equipment	141,020	2,215	117,908
Purchases of Property, Plant and Equipment	(8,362,507)	(8,048,926)	(8,854,516)
Proceeds from Sale of Investments	...	7,125	...
Purchases of Investments	0	(6,966)	(0)
Advances Repayments Received	39,428	39,428	67,441
Advances made	...	...	...
Other Investing	...	(151,282)	...
Net Cash Flows From Investing Activities	(8,182,059)	(8,158,406)	(8,669,167)
Cash Flows From Financing Activities			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	(204,577)	(204,577)	(238,705)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
Net Cash Flows From Financing Activities	(204,577)	(204,577)	(238,705)
Net Increase/(Decrease) in Cash	471,832	(386,396)	313,965
Opening Cash and Cash Equivalents	1,565,024	1,565,024	1,178,628
Reclassification of Cash Equivalents	...	...	...
Cash transferred in(out) as a Result of Administrative Restructuring	...	...	...
Closing Cash and Cash Equivalents	2,036,856	1,178,628	1,492,592

Sydney Metro

Operating Statement

	2023-24		2024-25
	Budget \$000	Revised \$000	Budget \$000
Expenses Excluding Losses			
Operating Expenses -			
Employee Related	...	...	...
Personnel Services Expenses	38,937	42,603	39,373
Other Operating Expenses	139,548	232,811	278,782
Grants and Subsidies	250,715	156,000	118,923
Appropriation Expense	...	...	...
Depreciation and Amortisation	438,248	288,027	538,346
Finance Costs	180,256	171,198	199,871
Other Expenses	171,584	160,584	273,137
TOTAL EXPENSES EXCLUDING LOSSES	1,219,287	1,051,222	1,448,432
Revenue			
Appropriation Revenue	...	...	...
Funding Distribution from Department	6,188,059	5,699,752	4,605,448
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	48,394	88,482	(0)
Grants and Contributions	1,258,000	1,259,300	1,177,000
Investment Revenue	12,463	24,790	17,564
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	...	644	...
Total Revenue	7,506,916	7,072,968	5,800,011
Gain/(Loss) on Disposal of Non Current Assets	737,501	25,606	(43,549)
Other Gains/(Losses)	...	(43,049)	3,626
Net Result	7,025,130	6,004,304	4,311,657

Balance Sheet

	2023-24		2024-25
	Budget \$000	Revised \$000	Budget \$000
Assets			
Current Assets			
Cash Assets	1,879,402	1,553,741	1,046,776
Taxes Receivable	...	...	...
Receivables	576,569	660,138	394,414
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	9,502	...	...
Other Financial Assets	9,429	10,760	10,760
Other	...	...	...
Assets Held For Sale	58,358	174,208	243,463
Total Current Assets	2,533,261	2,398,847	1,695,413
Non Current Assets			
Taxes Receivable	...	...	...
Receivables	381,754	575,507	321,249
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	43,991	55,624	59,250
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	1,502,426	1,475,073	1,169,209
Plant and Equipment	1,760,681	1,716,899	1,683,318
Infrastructure Systems	38,276,137	37,290,679	43,236,911
Investment Properties	...	...	...
Right of Use Assets	40,192	34,825	28,167
Intangibles	8,220	8,220	8,220
Other Assets	...	...	...
Total Non Current Assets	42,013,401	41,156,827	46,506,324
Total Assets	44,546,662	43,555,674	48,201,737
Liabilities			
Current Liabilities			
Taxes Payable	...	...	...
Payables	555,375	575,005	575,005
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	47,982	267,831	570,289
Provisions	203,137	109,960	13,533
Other	660	16,891	2,019
Liabilities Associated with Assets Held for Sale	...	...	...
Total Current Liabilities	807,154	969,687	1,160,846
Non Current Liabilities			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	20,000	20,000	20,000
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	3,192,735	2,749,497	2,906,278
Provisions	21,921	16,347	2,814
Other	13,378	8,792	8,792
Total Non Current Liabilities	3,248,034	2,794,636	2,937,884
Total Liabilities	4,055,188	3,764,323	4,098,729
Net Assets	40,491,474	39,791,351	44,103,008
Equity			
Accumulated Funds	34,730,119	33,738,307	38,049,963
Reserves	5,761,355	6,053,044	6,053,044
Capital Equity	...	...	...
Total Equity	40,491,474	39,791,351	44,103,008

Cash Flow Statement

	2023-24		2024-25
	Budget \$000	Revised \$000	Budget \$000
Cash Flows From Operating Activities			
Payments			
Employee Related	...	...	...
Personnel Services	38,937	42,603	39,373
Grants and Subsidies	...	...	...
Finance Costs	120,284	37,306	37,275
Equivalent Income Tax	...	...	...
Other Payments	833,573	1,225,108	1,242,849
Total Payments	992,793	1,305,017	1,319,497
Receipts			
Appropriation	...	...	...
Funding Distribution from Department	6,188,059	5,699,752	4,605,448
Cash reimbursements from the Crown Entity	...	...	...
Sale Proceeds Transfers to the Crown Entity	...	...	...
Cash transfers to the Crown Entity	...	...	...
Sale of Goods and Services	96,220	95,093	53,021
Retained Taxes, Fees and Fines	...	...	...
Interest Received	...	5,000	...
Grants and Contributions	1,258,000	1,268,179	1,177,000
Other Receipts	728,164	733,876	563,715
Total Receipts	8,270,443	7,801,900	6,399,184
Net Cash Flows From Operating Activities	7,277,650	6,496,884	5,079,687
Cash Flows From Investing Activities			
Proceeds from Sale of Property, Plant and Equipment	1,365,506	315,830	610,369
Purchases of Property, Plant and Equipment	(5,306,662)	(5,121,435)	(6,157,154)
Proceeds from Sale of Investments	...	494	...
Purchases of Investments	...	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	...	...	...
Net Cash Flows From Investing Activities	(3,941,157)	(4,805,111)	(5,546,785)
Cash Flows From Financing Activities			
Proceeds from Borrowings and Advances	77,764	(0)	...
Repayment of Borrowings and Advances	(2,082,733)	(685,910)	(39,867)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
Net Cash Flows From Financing Activities	(2,004,969)	(685,910)	(39,867)
Net Increase/(Decrease) in Cash	1,331,524	1,005,863	(506,965)
Opening Cash and Cash Equivalents	547,878	547,878	1,553,741
Reclassification of Cash Equivalents	...	...	...
Cash transferred in(out) as a Result of Administrative Restructuring	...	...	...
Closing Cash and Cash Equivalents	1,879,402	1,553,741	1,046,776

Office of Transport Safety Investigations

Operating Statement

	2023-24 Budget \$000	Revised \$000	2024-25 Budget \$000
Expenses Excluding Losses			
Operating Expenses -			
Employee Related	6,458	6,401	6,602
Personnel Services Expenses	...	...	...
Other Operating Expenses	1,894	1,893	1,971
Grants and Subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and Amortisation	254	282	288
Finance Costs	...	1	1
Other Expenses	...	...	...
TOTAL EXPENSES EXCLUDING LOSSES	8,606	8,577	8,862
Revenue			
Appropriation Revenue	...	...	...
Funding Distribution from Department	8,260	8,202	8,524
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	218	218	226
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	(0)	75	0
Grants and Contributions	...	...	...
Investment Revenue	...	...	...
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	...	...	...
Total Revenue	8,477	8,495	8,750
Gain/(Loss) on Disposal of Non Current Assets	...	...	...
Other Gains/(Losses)	...	...	...
Net Result	(129)	(82)	(112)

Balance Sheet

	2023-24 Budget \$000	Revised \$000	2024-25 Budget \$000
Assets			
Current Assets			
Cash Assets	581	764	791
Taxes Receivable	...	...	...
Receivables	154	49	49
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
Total Current Assets	735	813	840
Non Current Assets			
Taxes Receivable	...	...	...
Receivables	...	...	...
Contract Assets	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	1,224	1,243	1,017
Plant and Equipment	394	314	402
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Right of Use Assets	27	41	28
Intangibles	...	...	...
Other Assets	...	...	...
Total Non Current Assets	1,645	1,598	1,447
Total Assets	2,380	2,411	2,287
Liabilities			
Current Liabilities			
Taxes Payable	...	...	...
Payables	226	195	195
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	11	16	17
Provisions	574	574	574
Other	...	...	...
Liabilities Associated with Assets Held for Sale	...	...	...
Total Current Liabilities	811	785	786
Non Current Liabilities			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	17	27	14
Provisions	185	185	185
Other	...	...	...
Total Non Current Liabilities	202	212	199
Total Liabilities	1,013	997	985
Net Assets	1,367	1,414	1,302
Equity			
Accumulated Funds	1,367	1,414	1,302
Reserves	...	...	...
Capital Equity	...	...	...
Total Equity	1,367	1,414	1,302

Cash Flow Statement

	2023-24 Budget \$000	Revised \$000	2024-25 Budget \$000
Cash Flows From Operating Activities			
Payments			
Employee Related	6,240	6,181	6,376
Personnel Services	...	...	...
Grants and Subsidies	...	...	...
Finance Costs	...	1	1
Equivalent Income Tax	...	...	...
Other Payments	2,082	1,829	2,159
Total Payments	8,322	8,011	8,536
Receipts			
Appropriation	...	...	...
Funding Distribution from Department	8,260	8,202	8,524
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)	83	0
Retained Taxes, Fees and Fines	...	...	...
Interest Received	...	...	...
Grants and Contributions	...	...	...
Other Receipts	188	...	188
Total Receipts	8,447	8,285	8,712
Net Cash Flows From Operating Activities	125	274	176
Cash Flows From Investing Activities			
Proceeds from Sale of Property, Plant and Equipment	...	...	...
Purchases of Property, Plant and Equipment	(45)	...	(137)
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	...	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	...	...	...
Net Cash Flows From Investing Activities	(45)	...	(137)
Cash Flows From Financing Activities			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	...	(11)	(12)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
Net Cash Flows From Financing Activities	...	(11)	(12)
Net Increase/(Decrease) in Cash	80	263	27
Opening Cash and Cash Equivalents	501	501	764
Reclassification of Cash Equivalents	...	...	...
Cash transferred in(out) as a Result of Administrative Restructuring	...	...	...
Closing Cash and Cash Equivalents	581	764	791