

National Faster Rail Agency

Entity resources and planned performance

National Faster Rail Agency

| | |
|--|------------|
| SECTION 1: ENTITY OVERVIEW AND RESOURCES | 317 |
| 1.1 Strategic direction statement | 317 |
| 1.2 Entity resource statement | 318 |
| 1.3 Budget measures..... | 318 |
| SECTION 2: OUTCOMES AND PLANNED PERFORMANCE | 319 |
| 2.1 Budgeted expenses and performance for Outcome 1..... | 320 |
| SECTION 3: BUDGETED FINANCIAL STATEMENTS..... | 322 |
| 3.1 Budgeted financial statements..... | 322 |
| 3.2 Budgeted financial statements tables | 323 |

National Faster Rail Agency

Section 1: Entity overview and resources

1.1 Strategic direction statement

The National Faster Rail Agency (NFRA) was established on 1 July 2019 as an Executive Agency under Section 65 of the *Public Service Act 1999* to lead the development and implementation of the Australian Government's 20-year Plan for a Faster Rail Network.

The NFRA works collaboratively with state and territory governments to develop business cases, secure funding and coordinate project delivery with the states.

Through collaboration with the states, the NFRA will continue to deliver the Australian Government's \$79 million commitment to nine faster rail investigations along strategic corridors linking major capital cities to key regional centres in NSW, Victoria, Queensland and Western Australia.

To complement the business cases, the NFRA provides policy and project advice to the Government with recommendations on how to best invest in faster rail corridors and projects to achieve the objectives in the Faster Rail Investment Program.

The NFRA is working with the:

- Queensland Government to deliver its \$1.3 billion commitment to rail capacity enhancements between Kuraby and Beenleigh on the Gold Coast rail line and \$1.6 billion to extend the rail line between Beerwah and Maroochydore on the Sunshine Coast
- New South Wales Government to progress planning and delivery of its \$1 billion faster rail capacity upgrade between Tuggerah and Wyong
- Victorian Government to progress planning and delivery of the Australian Government's \$2 billion commitment to the Geelong Faster Rail project.

The NFRA's purpose and strategic goals are available in the NFRA's 2021-22 to 2024-25 Corporate Plan, available from www.nfra.gov.au.

1.2 Entity resource statement

Table 1.1 shows the total funding from all sources available to the NFRA for its operations and to deliver programs and services on behalf of the Government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by Departmental classification (for the NFRA’s operations).

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses by Outcome 1’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis.

Table 1.1: National Faster Rail Agency resource statement — Budget estimates for 2022-23 as at Budget March 2022

| | 2021-22 Estimated actual \$'000 | 2022-23 Estimate Estimate \$'000 |
|---|--|---|
| Departmental | | |
| Annual appropriations - ordinary annual services ^(a) | | |
| Prior year appropriations available | 1,623 | 1,623 |
| Departmental appropriation | 3,462 | 3,486 |
| Total Departmental annual appropriations | 5,085 | 5,109 |
| Total Departmental resourcing | 5,085 | 5,109 |
| | 2021-22 | 2022-23 |
| Average staffing level (number) | 11 | 11 |

All figures shown above are GST exclusive - these may not match figures in the cash flow statement. Prepared on a resourcing (that is, appropriations available) basis.

(a) Appropriation Bill (No. 1) 2022-23.

1.3 Budget measures

There are no measures for NFRA departmental funding for the 2022-23 Budget.

Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the Government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

Note:

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measures described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity's planned and actual performance.

The most recent corporate plan and annual performance statement for the NFRA can be found at: <https://www.nfra.gov.au/reports/corporate-information>

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Improved rail infrastructure between our capital cities and their surrounding regional centres by providing coordination, strategic advice and the identification of investments that improve reliability and travel speeds

Budgeted expenses for Outcome 1

This table shows how much the NFRA intends to spend (on an accrual basis) on achieving the outcome, broken down by program.

Table 2.1.1: Budgeted expenses for Outcome 1

| | 2021-22 Estimated actual \$'000 | 2022-23 Budget \$'000 | 2023-24 Forward estimate \$'000 | 2024-25 Forward estimate \$'000 | 2025-26 Forward estimate \$'000 |
|---|--|-----------------------------|--|--|--|
| Program 1.1: National Faster Rail Agency | | | | | |
| Departmental expenses | | | | | |
| Departmental appropriation | 3,462 | 3,486 | 2,504 | 2,523 | 2,540 |
| Expenses not requiring appropriation in the Budget year ^(a) | 25 | 25 | 25 | 25 | 25 |
| Departmental total | 3,487 | 3,511 | 2,529 | 2,548 | 2,565 |
| Total expenses for program 1.1 | 3,487 | 3,511 | 2,529 | 2,548 | 2,565 |

| | 2021-22 | 2022-23 |
|--|---------|---------|
| Average staffing level (number) | 11 | 11 |

(a) Expenses not requiring appropriation in the Budget year are made up of audit fees received free of charge.

Table 2.1.2: Performance measure for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of 2022-23 Budget measures that have created new programs or materially changed existing programs are provided.

| | | |
|--|---|---|
| Outcome 1 — Improved rail infrastructure between our capital cities and their surrounding regional centres by providing coordination, strategic advice and the identification of investments that improve reliability and travel speeds | | |
| Program 1 – Development and implementation of the Australian Government’s 20-year Plan for a Faster Rail Network. | | |
| Key Activities | The following activities will contribute to the National Faster Rail Agency achieving this: <ul style="list-style-type: none"> • Lead development and implementation of the 20-year Faster Rail Plan • Oversee the development of faster rail Business Cases and corridor investigations • Identify any further rail corridors that would benefit from faster rail services • Develop an investment program for staging of faster rail projects • Provide advice on options to future-proof corridors for high-speed rail. | |
| Year | Performance measures | Expected Performance Results |
| Current year 2021-22 | Continue coordination and development of the Faster Rail Investment Program. Progress projects to improve rail reliability and travel speeds on selected routes. | Completed two additional faster rail business cases (building on the five already completed) and set in place governance arrangements to ensure delivery of a further eight investigations. Policy and technical advice provided to the Government to support the delivery of the 20-year Faster Rail Plan including advice on faster rail projects, further potential corridor investigations and future investment opportunities. Target expected to be met |
| Year | Performance measures | Planned Performance Results |
| Budget year 2022-23 | Continue coordination and development of the Faster Rail Investment Program. Progress projects to improve rail reliability and travel speeds on selected routes. | Develop business cases for selected corridors. Management of funding and oversight of project delivery for corridors selected for investment. |
| Forward Estimates 2023-26 | As per 2022-23 | As per 2022-23 |

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of the NFRA's finances for the 2022-23 Budget year, including the impact of budget measures and resourcing on financial statements.

3.1 Budgeted financial statements

3.1.1 Explanatory notes and analysis of budgeted financial statements

The income statement shows the estimated net cost of services for the NFRA.

Total budgeted expenses for the NFRA in 2022-23 are \$3.5 million, including \$2.0 million in employee benefit expenses and \$1.5 million in supplier expenses. Supplier expenses include contracted services, consultancy, travel and other administration costs.

The NFRA's major assets include cash and receivables (\$1.6 million).

The NFRA's major liabilities (\$0.5 million) include supplier payables, employee payables and employee provisions.

3.2 Budgeted financial statements tables

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

| | 2021-22 Estimated actual \$'000 | 2022-23 Budget \$'000 | 2023-24 Forward estimate \$'000 | 2024-25 Forward estimate \$'000 | 2025-26 Forward estimate \$'000 |
|--|--|-----------------------------|--|--|--|
| EXPENSES | | | | | |
| Employee benefits | 1,955 | 1,967 | 1,447 | 1,455 | 1,470 |
| Suppliers | 1,532 | 1,544 | 1,082 | 1,093 | 1,095 |
| Total expenses | 3,487 | 3,511 | 2,529 | 2,548 | 2,565 |
| LESS: | | | | | |
| Gains | | | | | |
| Other | 25 | 25 | 25 | 25 | 25 |
| Total gains | 25 | 25 | 25 | 25 | 25 |
| Total own-source income | 25 | 25 | 25 | 25 | 25 |
| Net (cost of)/contribution by services | (3,462) | (3,486) | (2,504) | (2,523) | (2,540) |
| Revenue from Government | 3,462 | 3,486 | 2,504 | 2,523 | 2,540 |
| Surplus/(deficit) attributable to the Australian Government | - | - | - | - | - |
| Total comprehensive income/(loss) attributable to the Australian Government | - | - | - | - | - |

Prepared on Australian Accounting Standards basis.

Table 3.2: Budgeted Departmental balance sheet (as at 30 June)

| | 2021-22 Estimated actual \$'000 | 2022-23 Budget \$'000 | 2023-24 Forward estimate \$'000 | 2024-25 Forward estimate \$'000 | 2025-26 Forward estimate \$'000 |
|--|--|-----------------------------|--|--|--|
| ASSETS | | | | | |
| Financial assets | | | | | |
| Cash and cash equivalents | 20 | 20 | 20 | 20 | 20 |
| Trade and other receivables | 1,625 | 1,625 | 1,625 | 1,625 | 1,625 |
| Total financial assets | 1,645 | 1,645 | 1,645 | 1,645 | 1,645 |
| Total assets | 1,645 | 1,645 | 1,645 | 1,645 | 1,645 |
| LIABILITIES | | | | | |
| Payables | | | | | |
| Suppliers | 42 | 42 | 42 | 42 | 42 |
| Other payables | 52 | 52 | 52 | 52 | 52 |
| Total payables | 94 | 94 | 94 | 94 | 94 |
| Provisions | | | | | |
| Employee provisions | 439 | 439 | 439 | 439 | 439 |
| Total provisions | 439 | 439 | 439 | 439 | 439 |
| Total liabilities | 533 | 533 | 533 | 533 | 533 |
| Net assets | 1,112 | 1,112 | 1,112 | 1,112 | 1,112 |
| EQUITY | | | | | |
| Parent entity interest | | | | | |
| Retained surplus (accumulated deficit) | 1,112 | 1,112 | 1,112 | 1,112 | 1,112 |
| Total parent entity interest | 1,112 | 1,112 | 1,112 | 1,112 | 1,112 |
| Total equity | 1,112 | 1,112 | 1,112 | 1,112 | 1,112 |

Prepared on Australian Accounting Standards basis.

Table 3.3: Departmental statement of changes in equity — summary of movement (Budget year 2022-23)

| | Retained earnings \$'000 | Total equity \$'000 |
|--|--------------------------------|---------------------------|
| Opening balance as at 1 July 2022 | | |
| Balance carried forward from previous period | 1,112 | 1,112 |
| Adjusted opening balance | 1,112 | 1,112 |
| Comprehensive income | | |
| Surplus/(deficit) for the period | - | - |
| Total comprehensive income | - | - |
| Estimated closing balance as at 30 June 2023 | 1,112 | 1,112 |
| Closing balance attributable to the Australian Government | 1,112 | 1,112 |

Prepared on Australian Accounting Standards basis.

Table 3.4: Budgeted Departmental statement of cash flows (for the period ended 30 June)

| | 2021-22 Estimated actual \$'000 | 2022-23 Budget \$'000 | 2023-24 Forward estimate \$'000 | 2024-25 Forward estimate \$'000 | 2025-26 Forward estimate \$'000 |
|---|--|-----------------------------|--|--|--|
| OPERATING ACTIVITIES | | | | | |
| Cash received | | | | | |
| Appropriations | 3,462 | 3,486 | 2,504 | 2,523 | 2,540 |
| Other | 100 | - | - | - | - |
| Total cash received | 3,562 | 3,486 | 2,504 | 2,523 | 2,540 |
| Cash used | | | | | |
| Employees | 1,955 | 1,967 | 1,447 | 1,455 | 1,470 |
| Suppliers | 1,607 | 1,519 | 1,057 | 1,068 | 1,070 |
| Total cash used | 3,562 | 3,486 | 2,504 | 2,523 | 2,540 |
| Net cash from/(used by) operating activities | - | - | - | - | - |
| Net increase/(decrease) in cash held | - | - | - | - | - |
| Cash and cash equivalents at the beginning of the reporting period | 20 | 20 | 20 | 20 | 20 |
| Cash and cash equivalents at the end of the reporting period | 20 | 20 | 20 | 20 | 20 |

Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)

This table is not provided as the NFRA does not receive capital funds.

Table 3.6: Statement of Departmental asset movements (Budget year 2022-23)

This table is not provided as the NFRA does not hold non-financial assets.