

National Faster Rail Agency

Entity resources and planned performance

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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 Plan).

The NFRA works collaboratively with state and territory governments and private sector proponents to develop business cases, develop the case for faster rail investments, secure funding and coordinate project delivery with the states.

Through collaboration with state and private sector proponents, the NFRA will 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. The NFRA will also continue to investigate new opportunities for faster rail along other strategic corridors, including in other states.

The NFRA will provide 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 Plan.

The NFRA will work with the Victorian government to progress planning and delivery of Geelong Faster Rail in line with the Australian Government's \$2 billion commitment. The NFRA will also work with the Queensland government to deliver preconstruction activities linked to rail capacity enhancements between Kuraby and Beenleigh on the Gold Coast rail line in line with the Australian Government's \$178.1 million commitment.

The NFRA's purpose and strategic goals are available in the NFRA's 2020-21 to 2023-24 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 (for the NFRA's operations) classification.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the 'Budgeted expenses by Outcome 1' table 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 2021-22 as at Budget May 2021

	2020-21 Estimated actual \$'000	2021-22 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services ^(a)		
Prior year appropriations available	1,047	1,047
Departmental appropriation	3,466	3,462
s74 External Revenue ^(b)	320	-
Total departmental annual appropriations	4,833	4,509
Total departmental resourcing	4,833	4,509
	2020-21	2021-22
Average staffing level (number)	11	11

All figures shown above are GST exclusive - these may not match figures in the cash flow statement.

(a) Appropriation Bill (No. 1) 2021-22.

(b) Estimated External Revenue receipts under section 74 of the PGPA Act.

Prepared on a resourcing (that is, appropriations available) basis.

1.3 Budget measures

There are no measures relating to the NFRA for the 2021-22 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 criteria 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

	2020-21 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
Program 1.1: National Faster Rail Agency					
Departmental expenses					
Departmental appropriation	3,466	3,462	3,473	2,490	2,499
Expenses not requiring appropriation in the Budget year ^(a)	25	25	25	25	25
Departmental total	3,491	3,487	3,498	2,515	2,524
Total expenses for program 1.1	3,491	3,487	3,498	2,515	2,524
	2020-21	2021-22			
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 criteria for Outcome 1

Table 2.1.2 below details the performance criteria for each program associated with Outcome 1. It also summarises how each program is delivered.

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.	
Purposes	To advise the Australian Government on faster rail opportunities between our capital cities and regional centres to enable more people to access employment, housing and social opportunities. It will also administer funding to support the delivery of agreed projects.
Delivery	The following activities will contribute to the National Faster Rail Agency achieving this: <ul style="list-style-type: none"> • Providing advice to the Government on faster rail policy matters and investment opportunities • Engaging with states, territories and project proponents to scope and develop potential faster rail opportunities • Supporting the Minister to promote faster rail opportunities • Developing a rolling Faster Rail Investment program • Developing strategic business cases for selected corridors • Managing funding for corridors selected for investment.

Performance information			
Year	Performance criteria	Targets	Estimated achievement
2020-21	Continued 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.	Targets met Completed two additional faster rail business cases (building on the three already completed) and set in place governance arrangements to ensure delivery of a further four 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.

Performance information		
Year	Performance criteria	Targets
2021-22 and beyond	As per 2020-21	Develop business cases for selected corridors. Management of funding and oversight of project delivery for corridors selected for investment.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of the NFRA's finances for the 2021-22 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 2021-22 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 (\$1.3 million).

The NFRA's major liabilities (\$0.4 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

	2020-21 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
EXPENSES					
Employee benefits	1,943	1,955	1,967	1,447	1,447
Suppliers	1,548	1,532	1,531	1,068	1,077
Total expenses	3,491	3,487	3,498	2,515	2,524
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	(3,466)	(3,462)	(3,473)	(2,490)	(2,499)
Revenue from Government	3,466	3,462	3,473	2,490	2,499
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)

	2020-21 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	20	20	20	20	20
Trade and other receivables	1,256	1,256	1,256	1,256	1,256
Total financial assets	1,276	1,276	1,276	1,276	1,276
Total assets	1,276	1,276	1,276	1,276	1,276
LIABILITIES					
Payables					
Suppliers	81	81	81	81	81
Other payables	22	22	22	22	22
Total payables	103	103	103	103	103
Provisions					
Employee provisions	319	319	319	319	319
Total provisions	319	319	319	319	319
Total liabilities	422	422	422	422	422
Net assets	854	854	854	854	854
EQUITY					
Parent entity interest					
Retained surplus (accumulated deficit)	854	854	854	854	854
Total parent entity interest	854	854	854	854	854
Total equity	854	854	854	854	854

Prepared on Australian Accounting Standards basis.

Table 3.3: Departmental statement of changes in equity — summary of movement (Budget year 2021-22)

	Retained earnings \$'000	Total equity \$'000
Opening balance as at 1 July 2021		
Balance carried forward from previous period	854	854
Adjusted opening balance	854	854
Estimated closing balance as at 30 June 2022	854	854
Closing balance attributable to the Australian Government	854	854

Prepared on Australian Accounting Standards basis.

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

	2020-21 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	3,466	3,462	3,473	2,490	2,499
Other	320	100	100	100	100
Total cash received	3,786	3,562	3,573	2,590	2,599
Cash used					
Employees	1,943	1,955	1,967	1,447	1,447
Suppliers	1,843	1,607	1,606	1,143	1,152
Total cash used	3,786	3,562	3,573	2,590	2,599
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 asset movements (Budget year 2021-22)

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