

# 2004 Financial Statements Index

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# Statement of Financial Performance

## for the year ended 30 June 2004

	NOTES	2004 \$'000
<b>COST OF SERVICES</b>		
<b>Expenses from ordinary activities</b>		
Employee expenses	2	62,088
Supplies and services	3	73,620
Depreciation and amortisation expense	4	63,807
Borrowing costs expense	5	69,697
Grants and subsidies expense	6	208,723
Capital user charge	7	23,976
Energy and fuel		8,780
Land rationalisation expense		2,713
Other expenses from ordinary activities	8	2,108
<b>Total cost of services</b>		<b>515,512</b>
<b>REVENUES FROM ORDINARY ACTIVITIES</b>		
<b>Revenues from operating activities</b>		
User charges and fees	9	79,723
Land rationalisation lease revenue	10	83
Operating lease revenue	11	18,540
Grants and subsidies	12	19,787
<b>Revenues from non-operating activities</b>		
Interest revenue		1,326
Profit on disposal of non-current assets	13	1,400
Other revenues from ordinary activities	14	20,295
<b>Total revenues from ordinary activities</b>		<b>141,154</b>
<b>NET COST OF SERVICES</b>		<b>374,358</b>
<b>REVENUES FROM STATE GOVERNMENT</b>		
Output appropriation	15	399,714
Resources received free of charge	15	1,013
<b>Total revenues from State Government</b>		<b>400,727</b>
<b>CHANGE IN NET ASSETS</b>		<b>26,369</b>
<b>Total changes in equity other than those resulting from transactions with the WA State Government as owner</b>		<b>26,369</b>

The Statement of Financial Performance should be read in conjunction with the accompanying notes.

# Statement of Financial Position

## as at 30 June 2004

	NOTES	2004 \$000
<b>Current assets</b>		
Cash assets	29	9,815
Restricted cash assets	16	1,002
Inventories	17	7,439
Receivables	18	11,711
Other assets	20	56,904
<b>Total current assets</b>		<b>86,871</b>
<b>Non-current assets</b>		
Amounts receivable for outputs	19	75,575
Property, plant, equipment and vehicles	21	1,856,418
<b>Total non-current assets</b>		<b>1,931,993</b>
<b>TOTAL ASSETS</b>		<b>2,018,864</b>
<b>Current liabilities</b>		
Payables	22	66,316
Interest-bearing liabilities	23	42,985
Provisions	24	13,098
Other liabilities	25	53,241
Deferred income-operating leases	26	14,402
<b>Total current liabilities</b>		<b>190,042</b>
<b>Non-current liabilities</b>		
Interest-bearing liabilities	23	1,087,604
Provisions	24	2,307
Deferred income-operating leases	26	228,784
<b>Total non-current liabilities</b>		<b>1,318,695</b>
<b>TOTAL LIABILITIES</b>		<b>1,508,737</b>
<b>NET ASSETS</b>		<b>510,127</b>
<b>Equity</b>		
Contributed equity	27	483,758
Accumulated surplus/(deficiency)	28	26,369
<b>TOTAL EQUITY</b>		<b>510,127</b>

The Statement of Financial Position should be read in conjunction with the accompanying notes.

# Statement of Cash Flows

## for the year ended 30 June 2004

	NOTES	2004 \$000
<b>CASH FLOWS FROM GOVERNMENT</b>		
Output appropriations		340,006
Capital contributions		108,629
<b>Net cash provided by Government</b>		<b>448,635</b>
<b>Utilised as follows:</b>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Payments</b>		
Employee costs		(57,395)
Supplies and services		(97,236)
Grants and subsidies		(208,126)
Borrowing costs		(63,596)
Capital user charge		(23,976)
GST on purchases		(55,426)
<b>Receipts</b>		
Contribution-other government agencies		15,139
Transwa		7,930
Transperth Train Operations		24,575
Transperth Buses		59,301
Interest received		1,335
GST on sales		11,160
GST receipts from taxation authority		41,826
Receipts from customers		17,994
<b>Net cash used in operating activities</b>	29	<b>(326,495)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of non-current assets		2,430
Purchase of non-current assets Public Transport Authority		(52,152)
Purchase of non-current assets New MetroRail		(205,054)
<b>Net cash used in investing activities</b>		<b>(254,776)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings		288,765
Repayment of borrowings		(153,843)
Other repayments		(9,571)
<b>Net cash provided by financing activities</b>		<b>125,351</b>
<b>Net increase/(decrease) in cash held</b>		<b>(7,285)</b>
Cash assets transferred from other sources		18,102
<b>CASH ASSETS AT THE END OF THE FINANCIAL YEAR</b>	29	<b>10,817</b>

The Statement of Cash Flows should be read in conjunction with the accompanying notes.