ACTION AUTHORITY

The ACTION Authority commenced operations from 1 January 2002. The 2001-02 figures in the Statement of Financial Position, Statement of Financial Performance and the Cashflow Statement are for the period 1 January 2002 to 30 June 2002.

ACTION Authority
Statement Of Financial Performance

2001-02 Budget $'000		2001-02 Est.Outcome $'000	2002-03 Budget $'000	Var %	2003-04 Estimate $'000	2004-05 Estimate $'000	2005-06 Estimate $'000
	Revenue						
0	User Charges - Non ACT Government	7 880	15 710	99	16 084	16 468	17 231
0	User Charges - ACT Government	22 966	50 663	121	48 737	48 411	48 335
0	Interest	50	0	-100	0	0	0
0	**Total Ordinary Revenue**	**30 896**	**66 373**	**115**	**64 821**	**64 879**	**65 566**
	Expenses						
0	Employee Expenses	20 294	38 113	88	38 279	38 023	38 016
0	Superannuation Expenses	2 662	5 168	94	5 168	5 228	5 261
0	Administrative Expenses	9 221	17 736	92	18 320	18 772	19 390
0	Depreciation and Amortisation	2 423	4 875	101	4 928	5 011	5 038
0	Borrowing Costs	742	1 172	58	857	814	771
0	Other Expenses	538	1 255	133	1 314	1 369	1 424
0	**Total Ordinary Expenses**	**35 880**	**68 319**	**90**	**68 866**	**69 217**	**69 900**
0	**Operating Result From Ordinary Activities**	**-4 984**	**-1 946**	**61**	**-4 045**	**-4 338**	**-4 334**
0	Injection for Operating Requirements	398	0	-100	0	0	0
0	**Operating Result**	**-4 586**	**-1 946**	**58**	**-4 045**	**-4 338**	**-4 334**
0	Increase/(Decrease) in asset revaluation reserve	6 378	0	-100	0	0	0
0	Transfer to/from Reserves	-6 378	0	100	0	0	0
0	**Total Equity From Start of Period**	**0**	**44 446**	**-**	**44 050**	**45 605**	**44 867**
0	Capital Injections	5 650	1 550	-73	5 600	3 600	3 600
0	Inc/Dec in Net Assets from Admin Restructure	43 382	0	-100	0	0	0
0	**Total Equity At The End of Period**	**44 446**	**44 050**	**-1**	**45 605**	**44 867**	**44 133**

ACTION Authority
Statement Of Financial Position

Budget as at 30/6/02 $'000		Est.Outcome as at 30/6/02 $'000	Planned as at 30/6/03 $'000	Var %	Planned as at 30/6/04 $'000	Planned as at 30/6/05 $'000	Planned as at 30/6/06 $'000
	Current Assets						
0	Cash	1 166	1 166	-	1 166	1 462	1 789
0	Receivables	1 413	1 408	..	1 401	1 435	1 472
0	Other	1 999	1 999	-	1 999	1 999	1 999
0	**Total Current Assets**	**4 578**	**4 573**	**..**	**4 566**	**4 896**	**5 260**
	Non Current Assets						
0	Property, Plant and Equipment	63 645	60 320	-5	60 992	59 581	58 143
0	**Total Non Current Assets**	**63 645**	**60 320**	**-5**	**60 992**	**59 581**	**58 143**
0	**TOTAL ASSETS**	**68 223**	**64 893**	**-5**	**65 558**	**64 477**	**63 403**
	Current Liabilities						
0	Payables	1 779	1 778	..	1 777	1 776	1 778
0	Interest Bearing Liabilities	2 501	341	-86	341	341	341
0	Finance Leases	432	547	27	0	0	0
0	Employee Entitlements	3 967	3 967	-	3 966	3 965	3 964
0	Other Provisions	306	306	-	306	306	306
0	**Total Current Liabilities**	**8 985**	**6 939**	**-23**	**6 390**	**6 388**	**6 389**
	Non Current Liabilities						
0	Payables	2	2	-	2	2	2
0	Interest Bearing Liabilities	6 816	6 475	-5	6 134	5 793	5 452
0	Finance Leases	547	0	-100	0	0	0
0	Employee Entitlements	6 507	6 507	-	6 507	6 507	6 507
0	Other Provisions	920	920	-	920	920	920
0	**Total Non Current Liabilities**	**14 792**	**13 904**	**-6**	**13 563**	**13 222**	**12 881**
0	**TOTAL LIABILITIES**	**23 777**	**20 843**	**-12**	**19 953**	**19 610**	**19 270**
0	**NET ASSETS**	**44 446**	**44 050**	**-1**	**45 605**	**44 867**	**44 133**
	REPRESENTED BY FUNDS EMPLOYED						
0	Accumulated Funds	38 068	37 672	-1	39 227	38 489	37 755
0	Reserves	6 378	6 378	-	6 378	6 378	6 378
0	**TOTAL FUNDS EMPLOYED**	**44 446**	**44 050**	**-1**	**45 605**	**44 867**	**44 133**

ACTION Authority
Cashflow Statement

2001-02 Budget $'000		2001-02 Est.Outcome $'000	2002-03 Budget $'000	Var %	2003-04 Estimate $'000	2004-05 Estimate $'000	2005-06 Estimate $'000
	CASH FLOWS FROM OPERATING ACTIVITIES						
	Receipts						
0	User Charges	29 595	66 372	124	64 821	64 879	65 566
0	Interest Received	99	0	-100	0	0	0
0	Other Revenue	1 710	3 441	101	3 501	3 509	3 571
0	**Operating Receipts**	**31 404**	**69 813**	**122**	**68 322**	**68 388**	**69 137**
	Payments						
0	Related to Employees	22 177	42 891	93	43 058	42 862	42 888
0	Related to Administration	8 172	18 126	122	18 709	19 161	19 779
0	Borrowing Costs	1 213	1 172	-3	857	814	771
0	Other	2 078	4 691	126	4 810	4 914	5 031
0	**Operating Payments**	**33 640**	**66 880**	**99**	**67 434**	**67 751**	**68 469**
0	**NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES**	**-2 236**	**2 933**	**231**	**888**	**637**	**668**
	CASH FLOWS FROM INVESTING ACTIVITIES						
	Payments						
0	Purchase of Property, Plant and Equipment	5 545	1 550	-72	5 600	3 600	3 600
0	**Investing Payments**	**5 545**	**1 550**	**-72**	**5 600**	**3 600**	**3 600**
0	**NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES**	**-5 545**	**-1 550**	**72**	**-5 600**	**-3 600**	**-3 600**
	CASH FLOWS FROM FINANCING ACTIVITIES						
	Receipts						
0	Capital Injection from Government	5 650	1 550	-73	5 600	3 600	3 600
0	Receipt of Transferred Cash Balances	5 094	0	-100	0	0	0
0	**Financing Receipts**	**10 744**	**1 550**	**-86**	**5 600**	**3 600**	**3 600**
	Payments						
0	Repayment of Borrowings	1 421	2 501	76	341	341	341
0	Repayment of Finance Lease	376	432	15	547	0	0
0	**Financing Payments**	**1 797**	**2 933**	**63**	**888**	**341**	**341**

ACTION Authority
Cashflow Statement

2001-02 Budget $'000		2001-02 Est.Outcome $'000	2002-03 Budget $'000	Var %	2003-04 Estimate $'000	2004-05 Estimate $'000	2005-06 Estimate $'000
0	**NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES**	**8 947**	**-1 383**	**-115**	**4 712**	**3 259**	**3 259**
0	**NET INCREASE/(DECREASE) IN CASH HELD**	**1 166**	**0**	**-100**	**0**	**296**	**327**
0	**CASH AT BEGINNING OF REPORTING PERIOD**	**0**	**1 166**	**#**	**1 166**	**1 166**	**1 462**
0	**CASH AT THE END OF THE REPORTING PERIOD**	**1 166**	**1 166**	**0**	**1 166**	**1 462**	**1 789**

Note: There was no published budget in 2001-02 as the ACTION Authority was not established as a separate reporting entity until January 1, 2002."

ACTION

The ACTION Authority Act 2001 established ACTION as a statutory authority from 1 January 2002. This changed the status of ACTION from a department, and is now controlled by the “ACTION Authority Board”.

The assets and liabilities of ACTION were transferred to ACTION Authority as at 31 December 2001. The attached statements represent trading to 31 December 2001. Trading for the period 1 January 2002 to 30 June 2002 is itemised under ACTION Authority.

ACTION
Statement Of Financial Performance

2001-02 Budget $'000		2001-02 Est.Outcome $'000	2002-03 Budget $'000	Var %	2003-04 Estimate $'000	2004-05 Estimate $'000	2005-06 Estimate $'000
	Revenue						
14 372	User Charges - Non ACT Government	7 501	0	-100	0	0	0
47 541	User Charges - ACT Government	23 849	0	-100	0	0	0
0	Grants from the Commonwealth	75	0	-100	0	0	0
0	Interest	70	0	-100	0	0	0
61 913	**Total Ordinary Revenue**	**31 495**	**0**	**-100**	**0**	**0**	**0**
	Expenses						
36 272	Employee Expenses	18 151	0	-100	0	0	0
4 644	Superannuation Expenses	2 558	0	-100	0	0	0
19 369	Administrative Expenses	8 361	0	-100	0	0	0
4 756	Depreciation and Amortisation	2 334	0	-100	0	0	0
1 485	Borrowing Costs	743	0	-100	0	0	0
1 665	Other Expenses	609	0	-100	0	0	0
68 191	**Total Ordinary Expenses**	**32 756**	**0**	**-100**	**0**	**0**	**0**
-6 278	**Operating Result From Ordinary Activities**	**-1 261**	**0**	**100**	**0**	**0**	**0**
4 398	Injection for Operating Requirements	4 000	0	-100	0	0	0
-1 880	**Operating Result**	**2 739**	**0**	**-100**	**0**	**0**	**0**
0	Increase/(Decrease) in asset revaluation reserve	-6 378	0	100	0	0	0
0	Transfer to/from Reserves	6 378	0	-100	0	0	0
39 381	**Total Equity From Start of Period**	**40 643**	**0**	**-100**	**0**	**0**	**0**
4 200	Capital Injections	0	0	-	0	0	0
0	Inc/Dec in Net Assets from Admin Restructure	-43 382	0	100	0	0	0
41 701	**Total Equity At The End of Period**	**0**	**0**	**-**	**0**	**0**	**0**

Note: There are no published budgets in 2002-06 as this entity ceased trading as a separate reporting entity on December 31, 2001."

ACTION
Statement Of Financial Position

Budget as at 30/6/02 $'000		Est.Outcome as at 30/6/02 $'000	Planned as at 30/6/03 $'000	Var %	Planned as at 30/6/04 $'000	Planned as at 30/6/05 $'000	Planned as at 30/6/06 $'000
	Current Assets						
1 570	Cash	0	0	-	0	0	0
843	Receivables	0	0	-	0	0	0
1 755	Other	0	0	-	0	0	0
4 168	**Total Current Assets**	**0**	**0**	**-**	**0**	**0**	**0**
	Non Current Assets						
62 043	Property, Plant and Equipment	0	0	-	0	0	0
62 043	**Total Non Current Assets**	**0**	**0**	**-**	**0**	**0**	**0**
66 211	**TOTAL ASSETS**	**0**	**0**	**-**	**0**	**0**	**0**
	Current Liabilities						
789	Payables	0	0	-	0	0	0
2 501	Interest Bearing Liabilities	0	0	-	0	0	0
432	Finance Leases	0	0	-	0	0	0
5 844	Employee Entitlements	0	0	-	0	0	0
422	Other Provisions	0	0	-	0	0	0
9 988	**Total Current Liabilities**	**0**	**0**	**-**	**0**	**0**	**0**
	Non Current Liabilities						
2	Payables	0	0	-	0	0	0
6 816	Interest Bearing Liabilities	0	0	-	0	0	0
547	Finance Leases	0	0	-	0	0	0
6 328	Employee Entitlements	0	0	-	0	0	0
829	Other Provisions	0	0	-	0	0	0
14 522	**Total Non Current Liabilities**	**0**	**0**	**-**	**0**	**0**	**0**
24 510	**TOTAL LIABILITIES**	**0**	**0**	**-**	**0**	**0**	**0**
41 701	**NET ASSETS**	**0**	**0**	**-**	**0**	**0**	**0**
	REPRESENTED BY FUNDS EMPLOYED						
35 323	Accumulated Funds	0	0	-	0	0	0
6 378	Reserves	0	0	-	0	0	0
41 701	**TOTAL FUNDS EMPLOYED**	**0**	**0**	**-**	**0**	**0**	**0**

Note: There are no published budgets in 2002-06 as this entity ceased trading as a separate reporting entity on December 31, 2001."

ACTION
Cashflow Statement

2001-02 Budget $'000		2001-02 Est.Outcome $'000	2002-03 Budget $'000	Var %	2003-04 Estimate $'000	2004-05 Estimate $'000	2005-06 Estimate $'000
	CASH FLOWS FROM OPERATING ACTIVITIES						
	Receipts						
66 311	User Charges	37 095	0	-100	0	0	0
3 388	Other Revenue	1 678	0	-100	0	0	0
69 699	**Operating Receipts**	**38 773**	**0**	**-100**	**0**	**0**	**0**
	Payments						
40 916	Related to Employees	22 635	0	-100	0	0	0
19 369	Related to Administration	9 463	0	-100	0	0	0
1 485	Borrowing Costs	272	0	-100	0	0	0
5 052	Other	2 456	0	-100	0	0	0
66 822	**Operating Payments**	**34 826**	**0**	**-100**	**0**	**0**	**0**
2 877	**NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES**	**3 947**	**0**	**-100**	**0**	**0**	**0**
	CASH FLOWS FROM INVESTING ACTIVITIES						
	Payments						
4 200	Purchase of Property, Plant and Equipment	105	0	-100	0	0	0
4 200	**Investing Payments**	**105**	**0**	**-100**	**0**	**0**	**0**
-4 200	**NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES**	**-105**	**0**	**100**	**0**	**0**	**0**
	CASH FLOWS FROM FINANCING ACTIVITIES						
	Receipts						
4 200	Capital Injection from Government	0	0	-	0	0	0
0	Receipt of Transferred Cash Balances	-5 094	0	100	0	0	0
4 200	**Financing Receipts**	**-5 094**	**0**	**100**	**0**	**0**	**0**
	Payments						
2 501	Repayment of Borrowings	1 080	0	-100	0	0	0
376	Repayment of Finance Lease	0	0	-	0	0	0
2 877	**Financing Payments**	**1 080**	**0**	**-100**	**0**	**0**	**0**

ACTION
Cashflow Statement

2001-02 Budget $'000		2001-02 Est.Outcome $'000	2002-03 Budget $'000	Var %	2003-04 Estimate $'000	2004-05 Estimate $'000	2005-06 Estimate $'000
1 323	**NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES**	**-6 174**	**0**	**100**	**0**	**0**	**0**
0	**NET INCREASE/(DECREASE) IN CASH HELD**	**-2 332**	**0**	**100**	**0**	**0**	**0**
1 570	**CASH AT BEGINNING OF REPORTING PERIOD**	**2 332**	**0**	**-100**	**0**	**0**	**0**
1 570	**CASH AT THE END OF THE REPORTING PERIOD**	**0**	**0**	**-**	**0**	**0**	**0**

Note: There are no published budgets in 2002-06 as this entity ceased trading as a separate reporting entity on December 31, 2001."

Notes to the Budget Statements

The estimated outcome for 2001-2 represents 6 month's trading for ACTION, prior to the establishment of the Authority on 1 January 2002.

Notes can be found on the consolidated version of ACTION Authority.

OUTPUT CLASS 1: ACTION

PRINCIPAL MEASURES

OUTPUT 1.1: PUBLIC TRANSPORT

Description Provision of public transport services

Measures	2001-02 Targets	2001-02 Result	2002-03 Targets
Quantity			
Passenger boardings ('000) [1]	16 800	7,989	-
In-service hours ('000) (p.a.)[1]	558	271	-
Total kilometres ('000) [1]	22 400	11 333	-
Route kilometres ('000) [1]	17 500	8 410	-
Quality/Effectiveness			
Customers per kilometre	0.96	0.99	-
Timeliness			
Service reliability (% of scheduled services operated)	99.8%	99.8%	-
Cost			
Cost per in-service hour	$122.21	$120.87	-
Cost per passenger boarding	$4.06	$4.10	-
Fares revenue per passenger boarding [2]	$0.79	$0.88	-
Farebox recovery % [2]	19%	21%	-
Cost per total kilometre	$3.04	$2.89	-
Cost per route kilometre	$3.90	$3.89	-
TOTAL COST ($'000)[1]	**$68 191**	**$32 756**	**-**
INJECTION FOR OPERATIONS ($'000)[1]	**$4 398**	**$4 000**	**-**

Notes

(1) The variations reflect a comparison between a full year target and the results to 31 December 2001.

(2) These items are above target due to school fares charged until the introduction of the School Student Transport Scheme in September 2001. The scheme provided free travel for those students who met the criteria. This scheme ceased at the close of Term 4 in 2001.