

# **High Speed Rail Authority**

## **Additional Estimates Statements**



# High Speed Rail Authority

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# High Speed Rail Authority

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The High Speed Rail Authority (HSRA) was established to oversee the planning, development and construction of a high speed rail network in Australia.

The HSRA's appropriation funding has increased by \$78.8 million over three years from 2023-24. The increase includes \$70 million to prepare a business case for the Sydney to Newcastle section and \$8.8 million for additional staff and resourcing to provide the HSRA with the capability to deliver on the Australian Government's high speed rail objectives.

Further information on the HSRA's strategic direction can be found the Infrastructure, Transport, Regional Development, Communications and the Arts 2023-24 PB Statements.

## 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for HSRA at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2023–24 Budget year, including variations through Appropriation Bill No. 3.

Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2022–23 financial statements.

**Table 1.1: HSRA resource statement — Additional Estimates for 2023–24 as at February 2024**

|   | Actual available appropriation | Estimate as at Budget | Proposed Additional Estimates | Total estimate at Additional Estimates |
|---|--------------------------------|-----------------------|-------------------------------|--|
|   | 2022-23 \$'000                 | 2023-24 \$'000        | 2023-24 \$'000                | 2023-24 \$'000                         |
| <b>Opening balance/cash reserves at 1 July</b>                  |                                |                       |                               |  |
| <b>Funds from Government</b>                                    |                                |                       |                               |  |
| Annual appropriations - ordinary annual services <sup>(a)</sup> |                                |                       |                               |  |
| Outcome 1   | -                              | 9,871                 | 23,807                        | 33,678                                 |
| Total annual appropriations <sup>(b)</sup>                      | -                              | <b>9,871</b>          | <b>23,807</b>                 | <b>33,678</b>                          |
| <b>Total funds from Government</b>                              | -                              | <b>9,871</b>          | <b>23,807</b>                 | <b>33,678</b>                          |
| <b>Funds from other sources</b>                                 |                                |                       |                               |  |
| Other   |                                |                       |                               | -                                      |
| <b>Total funds from other sources</b>                           | -                              | -                     | -                             | -                                      |
| <b>Total net resourcing for HSRA</b>                            | -                              | <b>9,871</b>          | <b>23,807</b>                 | <b>33,678</b>                          |
|   |                                |                       | Actual 2022-23                | 2023-24                                |
| <b>Average staffing level (number)<sup>(c)</sup></b>            |                                |                       | -                             | 21                                     |

Prepared on a resourcing (i.e. appropriations available) basis.

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

(a) Appropriation Act (No. 1) 2023-2024 and Appropriation Bill (No. 3) 2023-2024.

(b) Total annual appropriation of \$9.871 million is made up of \$4.447 million in 2022-23 and \$5.424 million in 2023-24.

(c) For the purposes of this Budget, ASL are reported against NFRA for 2022-23, and against HSRA for 2023-24.

HSRA is not directly appropriated as it is a corporate Commonwealth entity. Appropriations are made to the Department of Infrastructure, Transport, Regional Development, Communications and the Arts, which are then paid to HSRA and are considered 'departmental' for all purposes.

HSRA's first reporting period is 12 June 2023 to 30 June 2024 in accordance with section 7AC of the PGPA Rule.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2023–24 Budget. The table is split into receipt and payment measures, with the affected program identified.

**Table 1.2: HSRA 2023–24 measures since the Budget**

|  | Program | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|---------|-------------------|-------------------|-------------------|-------------------|
| <b>Payment measures</b>                        |         |                   |                   |                   |                   |
| High Speed Rail Authority – additional funding | 1.1     |                   |                   |                   |                   |
| Departmental payments                          |         | 23,807            | 51,398            | 3,557             | -                 |
| <b>Total</b>                                   |         | <b>23,807</b>     | <b>51,398</b>     | <b>3,557</b>      | -                 |
| <b>Total payment measures</b>                  |         |                   |                   |                   |                   |
| Departmental                                   |         | 23,807            | 51,398            | 3,557             | -                 |
| <b>Total</b>                                   |         | <b>23,807</b>     | <b>51,398</b>     | <b>3,557</b>      | -                 |

Prepared on a Government Financial Statistics (Underlying Cash) basis. Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for HSRA at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2023–24 Budget in Appropriation Bill No. 3.

**Table 1.3: Additional estimates and other variations to outcomes since the 2023–24 Budget**

|  | Program impacted | 2023-24<br>\$'000 | 2024-25<br>\$'000 | 2025-26<br>\$'000 | 2026-27<br>\$'000 |
|--|------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Outcome 1</b>   |                  |                   |                   |                   |                   |
| <b>Departmental</b>  |                  |                   |                   |                   |                   |
| <b>Annual appropriations</b>                                     |                  |                   |                   |                   |                   |
| <b>Measures</b>  |                  |                   |                   |                   |                   |
| High Speed Rail Authority – additional funding                   | 1.1              | 23,807            | 51,398            | 3,557             | -                 |
| <b>Changes in Parameters</b>                                     |                  |                   |                   |                   |                   |
| Parameter adjustments  |                  | -                 | 4                 | 12                | -                 |
| <b>Net impact on appropriations for Outcome 1 (departmental)</b> |                  |                   |                   |                   |                   |
|  |                  | <b>23,807</b>     | <b>51,402</b>     | <b>3,569</b>      | -                 |
| <b>Total net impact on appropriations for Outcome 1</b>          |                  |                   |                   |                   |                   |
|  |                  | <b>23,807</b>     | <b>51,402</b>     | <b>3,569</b>      | -                 |

Prepared on a resourcing (i.e. appropriations available) basis.

### 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for HSRA through Appropriation Bills Nos. 3 and 4.

**Table 1.4: Appropriation Bill (No. 3) 2023–2024**

|  | 2022-23<br>Available<br>\$'000 | 2023-24<br>Budget<br>\$'000 | 2023-24<br>Revised<br>\$'000 | Additional<br>Estimates<br>\$'000 | Reduced<br>Estimates<br>\$'000 |
|--|--------------------------------|-----------------------------|------------------------------|-----------------------------------|--------------------------------|
| <b>Departmental programs</b>   |                                |                             |                              |                                   |                                |
| Outcome 1 - Developing a high speed rail network between capital cities and key regional centres through policy development and planning, national coordination and strategic advice to enhance Australia's long term rail investment <sup>(a)</sup> | -                              | 9,871                       | 33,678                       | 23,807                            | -                              |
| <b>Total departmental</b>  | -                              | <b>9,871</b>                | <b>33,678</b>                | <b>23,807</b>                     | -                              |
| <b>Total administered and departmental</b>   | -                              | <b>9,871</b>                | <b>33,678</b>                | <b>23,807</b>                     | -                              |

HSRA's first reporting period is 12 June 2023 to 30 June 2024 in accordance with section 7AC of the PGPA Rule.

(a) Total annual appropriation of \$9.871 million is made up of \$4.447 million in 2022-23 and \$5.424 million in 2023-24

**Table 1.5: Appropriation Bill (No. 4) 2023–2024**

HSRA is not seeking any additional appropriation through Appropriation Bill (No. 4).



## Section 2: Revisions to outcomes and planned performance

### 2.1 Changes to outcome and program structures

The outcome and program structure for HSRA have not changed from that published in the 2023-24 Infrastructure, Transport, Regional Development, Communications and the Arts PB Statements.

### 2.2 Budgeted expenses and performance for Outcome 1

**Outcome 1: Developing a high speed rail network between capital cities and key regional centres through policy development and planning, national coordination and strategic advice to enhance Australia's long term rail investment**

#### Budgeted expenses for Outcome 1

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

**Table 2.2.1 Budgeted expenses for Outcome 1**

|  | 2022-23<br>Actual<br>expenses<br>\$'000 | 2023-24<br>Revised<br>estimated<br>expenses<br>\$'000 | 2024-25<br>Forward<br>estimate<br>\$'000 | 2025-26<br>Forward<br>estimate<br>\$'000 | 2026-27<br>Forward<br>estimate<br>\$'000 |
|--|---|---|--|--|--|
| <b>Program 1.1: High Speed Rail Authority</b>                                    |   |   |  |  |  |
| Revenue from Government  |   |   |  |  |  |
| Ordinary annual services (Appropriation Act No. 1 and Bill No. 3) <sup>(a)</sup> | -                                       | 33,678  | 55,462                                   | 7,664                                    | -  |
| Revenues from other independent sources  | -                                       | -   | -  | -  | -  |
| <b>Total expenses for Program 1.1</b>  | <b>-</b>                                | <b>33,678</b>   | <b>55,462</b>                            | <b>7,664</b>                             | <b>-</b>                                 |
| <b>Outcome 1 totals by resource type</b>   |   |   |  |  |  |
| Revenue from Government  |   |   |  |  |  |
| Ordinary annual services (Appropriation Act No. 1 and Bill No. 3) <sup>(a)</sup> | -                                       | 33,678  | 55,462                                   | 7,664                                    | -  |
| Revenues from other independent sources  | -                                       | -   | -  | -  | -  |
| <b>Total expenses for Outcome 1</b>  | <b>-</b>                                | <b>33,678</b>   | <b>55,462</b>                            | <b>7,664</b>                             | <b>-</b>                                 |
|  | 2022-23                                 | 2023-24   |  |  |  |
| <b>Average staffing level (number)</b>   | -                                       | 21  |  |  |  |

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

HSRA's first reporting period is 12 June 2023 to 30 June 2024 in accordance with section 7AC of the PGPA Rule.

(a) Revenue from Government of \$33.678 million is made up of \$4.447 million in 2022-23 and \$29.231 million in 2023-24.

**Performance measure for Outcome 1**

There has been no change to the performance criteria for Outcome 1 resulting from decisions made since the 2023-24 Budget. HSRA’s detailed performance measures are located in the 2023-24 Infrastructure, Transport, Regional Development, Communications and the Arts PB Statements.

## **Section 3: Special account flows and budgeted financial statements**

### **3.1 Special account flows and balances**

#### **Estimates of special account flows and balances**

HSRA does not maintain special accounts.

### **3.2 Budgeted financial statements**

#### **3.2.1 Analysis of budgeted financial statements**

In accordance with section 7AC of the PGPA Rule, the HSRA's first reporting period is 12 June 2023 to 30 June 2024. The current 2023-24 total Departmental operating funding of \$9.871 million is made up of \$4.447 million received in 2022-23 and \$5.242 million received in 2023-24. The HSRA has been appropriated an additional \$23.807 million in Departmental funding in 2023-24 for a new Measure. This increases the total Departmental operating funding for the HSRA to \$33.678 million in 2023-24. In addition, revenue from Government over the budget and forward years has been adjusted to take account of indexation and efficiency dividends.

3.2.2 Budgeted financial statements

**Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June**

|  | 2022-23<br>Actual<br>\$'000 | 2023-24<br>Revised<br>budget<br>\$'000 | 2024-25<br>Forward<br>estimate<br>\$'000 | 2025-26<br>Forward<br>estimate<br>\$'000 | 2026-27<br>Forward<br>estimate<br>\$'000 |
|--|-----------------------------|--|--|--|--|
| <b>EXPENSES</b>  |                             |  |  |  |  |
| Employee benefits <sup>(a)</sup>   |                             | 3,974                                  | 5,431                                    | 5,510                                    | -  |
| Suppliers <sup>(b)</sup>   |                             | 25,362                                 | 50,031                                   | 2,154                                    | -  |
| <b>Total expenses</b>  | <b>-</b>                    | <b>29,336</b>                          | <b>55,462</b>                            | <b>7,664</b>                             | <b>-</b>                                 |
| <b>LESS:</b>   |                             |  |  |  |  |
| <b>OWN-SOURCE INCOME</b>   |                             |  |  |  |  |
| <b>Gains</b>   |                             |  |  |  |  |
| Other  |                             | -                                      |  |  |  |
| <b>Total gains</b>   | <b>-</b>                    | <b>-</b>                               | <b>-</b>                                 | <b>-</b>                                 | <b>-</b>                                 |
| <b>Total own-source income</b>   | <b>-</b>                    | <b>-</b>                               | <b>-</b>                                 | <b>-</b>                                 | <b>-</b>                                 |
| <b>Net (cost of)/contribution by services</b>                                      | <b>-</b>                    | <b>(29,336)</b>                        | <b>(55,462)</b>                          | <b>(7,664)</b>                           | <b>-</b>                                 |
| Revenue from Government <sup>(c)</sup>   |                             | 33,678                                 | 55,462                                   | 7,664                                    |  |
| <b>Surplus/(deficit) attributable to the Australian Government</b>                 | <b>-</b>                    | <b>4,342</b>                           | <b>-</b>                                 | <b>-</b>                                 | <b>-</b>                                 |
| <b>Total other comprehensive income</b>  | <b>-</b>                    | <b>-</b>                               | <b>-</b>                                 | <b>-</b>                                 | <b>-</b>                                 |
| <b>Total comprehensive income/(loss) attributable to the Australian Government</b> | <b>-</b>                    | <b>4,342</b>                           | <b>-</b>                                 | <b>-</b>                                 | <b>-</b>                                 |

Prepared on Australian Accounting Standards basis.

HSRA's first reporting period is 12 June 2023 to 30 June 2024 in accordance with section 7AC of the PGPA Rule.

- (a) Total Employee benefits of \$3.974 million is made up of \$0.104 million in 2022-23 and \$3.870 million in 2023-24.
- (b) Total Suppliers of \$25.362 million is made up of \$0.001 million in 2022-23 and \$25.361 million in 2023-24.
- (c) Revenue from Government of \$33.678 million is made up of \$4.447 million in 2022-23 and \$29.231 million in 2023-24.

**Table 3.3: Budgeted departmental balance sheet (as at 30 June)**

|  | 2022-23<br>Actual<br>\$'000 | 2023-24<br>Revised<br>budget<br>\$'000 | 2024-25<br>Forward<br>estimate<br>\$'000 | 2025-26<br>Forward<br>estimate<br>\$'000 | 2026-27<br>Forward<br>estimate<br>\$'000 |
|--|-----------------------------|--|--|--|--|
| <b>ASSETS</b>                          |                             |  |  |  |  |
| <b>Financial assets</b>                |                             |  |  |  |  |
| Cash and cash equivalents              | -                           | 4,385                                  | 4,385                                    | 4,385                                    | -  |
| Trade and other receivables            | -                           | 4                                      | 4  | 4  | -  |
| <b>Total financial assets</b>          | -                           | <b>4,389</b>                           | <b>4,389</b>                             | <b>4,389</b>                             | -  |
| <b>Total assets</b>                    | -                           | <b>4,389</b>                           | <b>4,389</b>                             | <b>4,389</b>                             | -  |
| <b>LIABILITIES</b>                     |                             |  |  |  |  |
| <b>Payables</b>                        |                             |  |  |  |  |
| Suppliers                              | -                           | 95                                     | 95                                       | 95                                       | -  |
| Other payables                         | -                           | 303                                    | 303                                      | 303                                      | -  |
| <b>Total payables</b>                  | -                           | <b>398</b>                             | <b>398</b>                               | <b>398</b>                               | -  |
| <b>Provisions</b>                      |                             |  |  |  |  |
| Employee provisions                    | -                           | 324                                    | 324                                      | 324                                      | -  |
| <b>Total provisions</b>                | -                           | <b>324</b>                             | <b>324</b>                               | <b>324</b>                               | -  |
| <b>Total liabilities</b>               | -                           | <b>722</b>                             | <b>722</b>                               | <b>722</b>                               | -  |
| <b>Net assets</b>                      | -                           | <b>3,667</b>                           | <b>3,667</b>                             | <b>3,667</b>                             | -  |
| <b>EQUITY</b>                          |                             |  |  |  |  |
| <b>Parent entity interest</b>          |                             |  |  |  |  |
| Retained surplus/(accumulated deficit) | -                           | 3,667                                  | 3,667                                    | 3,667                                    | -  |
| <b>Total parent entity interest</b>    | -                           | <b>3,667</b>                           | <b>3,667</b>                             | <b>3,667</b>                             | -  |
| <b>Total Equity</b>                    | -                           | <b>3,667</b>                           | <b>3,667</b>                             | <b>3,667</b>                             | -  |

Prepared on Australian Accounting Standards basis.

HSRA's first reporting period is 12 June 2023 to 30 June 2024 in accordance with section 7AC of the PGPA Rule.

**Table 3.4: Departmental statement of changes in equity — summary of movement (Budget Year 2023–24)**

|  | Retained earnings | Asset revaluation reserve | Other reserves | Contributed equity / capital | Total equity |
|--|-------------------|---------------------------|----------------|------------------------------|--------------|
|  | \$'000            | \$'000                    | \$'000         | \$'000                       | \$'000       |
| <b>Opening balance as at 1 July 2023</b>                         |                   |                           |                |                              |              |
| <b>Comprehensive income</b>                                      |                   |                           |                |                              |              |
| Surplus/(deficit) for the period                                 | 4,342             | -                         | -              | -                            | 4,342        |
| <b>Total comprehensive income</b>                                | <b>4,342</b>      | <b>-</b>                  | <b>-</b>       | <b>-</b>                     | <b>4,342</b> |
| <b>Transactions with owners</b>                                  |                   |                           |                |                              |              |
| <b>Contributions by owners</b>                                   |                   |                           |                |                              |              |
| Restructuring <sup>(a)</sup>                                     | (675)             | -                         | -              | -                            | (675)        |
| <b>Sub-total transactions with owners</b>                        | <b>(675)</b>      | <b>-</b>                  | <b>-</b>       | <b>-</b>                     | <b>(675)</b> |
| <b>Estimated closing balance as at 30 June 2024</b>              | <b>3,667</b>      | <b>-</b>                  | <b>-</b>       | <b>-</b>                     | <b>3,667</b> |
| <b>Closing balance attributable to the Australian Government</b> | <b>3,667</b>      | <b>-</b>                  | <b>-</b>       | <b>-</b>                     | <b>3,667</b> |

Prepared on Australian Accounting Standards basis.

HSRA's first reporting period is 12 June 2023 to 30 June 2024 in accordance with section 7AC of the PGPA Rule.

(a) On 12 June 2023, the National Faster Rail Agency's existing net liabilities of \$0.675 million were transferred to the HSRA

**Table 3.5: Budgeted departmental statement of cash flows (for the period ended 30 June)**

|   | 2022-23<br>Actual<br>\$'000 | 2023-24<br>Revised<br>budget<br>\$'000 | 2024-25<br>Forward<br>estimate<br>\$'000 | 2025-26<br>Forward<br>estimate<br>\$'000 | 2026-27<br>Forward<br>estimate<br>\$'000 |
|---|-----------------------------|--|--|--|--|
| <b>OPERATING ACTIVITIES</b>   |                             |  |  |  |  |
| <b>Cash received</b>  |                             |  |  |  |  |
| Receipts from Government <sup>(a)</sup>                             | -                           | 33,678                                 | 55,462                                   | 7,664                                    | -  |
| <b>Total cash received</b>  | -                           | <b>33,678</b>                          | <b>55,462</b>                            | <b>7,664</b>                             | -  |
| <b>Cash used</b>  |                             |  |  |  |  |
| Employees   |                             | 3,931                                  | 5,431                                    | 5,510                                    | -  |
| Suppliers   |                             | 25,362                                 | 50,031                                   | 2,154                                    | -  |
| <b>Total cash used</b>  | -                           | <b>29,293</b>                          | <b>55,462</b>                            | <b>7,664</b>                             | -  |
| <b>Net cash from/(used by) operating activities</b>                 | -                           | <b>4,385</b>                           | -  | -  | -  |
| <b>Net increase/(decrease) in cash held</b>                         | -                           | <b>4,385</b>                           | -  | -  | -  |
| Cash and cash equivalents at the beginning of the reporting period  | -                           | -                                      | 4,385                                    | 4,385                                    | -  |
| <b>Cash and cash equivalents at the end of the reporting period</b> | -                           | <b>4,385</b>                           | <b>4,385</b>                             | <b>4,385</b>                             | -  |

Prepared on Australian Accounting Standards basis.

HSRA's first reporting period is 12 June 2023 to 30 June 2024 in accordance with section 7AC of the PGPA Rule.

(a) Receipts from Government of \$33.678 million is made up of \$4.447 million in 2022-23 and \$29.231 million in 2023-24.

**Table 3.6: Departmental capital budget statement (for the period ended 30 June)**

This table is not presented as HSRA does not receive capital funds.

**Table 3.7: Statement of departmental asset movements (Budget year 2023–24)**

This table is not present as HSRA does not hold non-financial assets.

