

**PUBLIC  
TRANSPORT  
AUTHORITY**  
ANNUAL REPORT 2023-24

DIRECTOR GENERAL'S  
MESSAGE.

MANAGING DIRECTOR'S  
OVERVIEW.

CORPORATE SNAPSHOT.

OPERATIONAL REPORT.

GOVERNANCE & COMPLIANCE.

FINANCIAL STATEMENTS.

GLOSSARY OF TERMS.

WORLD-CLASS  
PUBLIC  
TRANSPORT.

Annual Report  
2023-24

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Public Transport  
Authority

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### Acknowledgement of Country

The Public Transport Authority would like to show respect by acknowledging the Traditional Custodians of the land we live and travel on. We wish to acknowledge and respect their culture and continuing contribution to land, waters and communities. We pay our respects to Aboriginal Elders both past and present.

To be recognised  
as a leader in providing  
world-class public transport  
services and solutions.

Djinang, moorditj  
bridiya warniny, ni, nidja  
bidi bokadja kalyakool  
moort koorliny.

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## PUBLIC TRANSPORT AUTHORITY ANNUAL REPORT 2023-24

**To the Hon. Rita Saffioti MLA  
Deputy Premier; Treasurer;  
Minister for Transport; Tourism**

In accordance with section 63 of the Financial Management Act 2006, I hereby submit for your information and presentation to Parliament, the Annual Report of the Agency for the financial year ended 30 June 2024.

The Annual Report has been prepared in accordance with the provisions of the *Financial Management Act 2006* and any other relevant written law.



**Peter Woronzow**  
Chief Executive Officer  
12 September 2024

## ABOUT THIS REPORT

This annual report covers the performance of the Public Transport Authority (PTA) and our operating areas. We fulfil our reporting obligation by identifying the relevant strategic outcomes and our contribution to them in 2023-24 through:

- Operational reports that summarise the performance of our services and business activities.
- Governance and compliance reports.
- Audited key performance indicators.
- Audited financial statements.

## PERFORMANCE MANAGEMENT FRAMEWORK

To honour the Government's vision for Western Australia, the PTA has targeted two outcomes:

- An accessible, reliable and safe public transport system.
- Protection of the long-term functionality of the rail corridor and railway infrastructure.

Indicators of success in achieving the first of these outcomes are based on patronage and service provision, accessibility, reliability, customer satisfaction, safety and cost efficiency.

For the second outcome, success results from quality management of the railway corridor and lease management of the State's rail freight network, which was leased to private sector operators in 2000.

Refer to the **key performance indicators**.



# DIRECTOR GENERAL'S MESSAGE.

I am proud to present the Public Transport Authority (PTA) Annual Report for 2023-24.

Maylands Station artwork by Jade Dolman

## Director General's Message

During the reporting period, the PTA has overseen a diverse program of initiatives to deliver safe, customer-focused, and efficient public transport in Western Australia.

Together with its Transport Portfolio partners – Main Roads and the Department of Transport – the PTA has made steady progress in delivering projects and services to stimulate economic growth, improve infrastructure and services, create jobs, recognise and celebrate heritage and culture, and support a connected, resilient, safe and sustainable transport system.

As the Director General, I am pleased to share some of our achievements with you.

METRONET, the single largest investment in public transport Perth has seen, is entering its final 18 months of delivery, having achieved several key milestones in 2023-24. These include the opening of the new Bayswater Station; completion of the Yanchep Rail Extension with new stations at Alkimos, Eglinton and Yanchep; successful shutdown of the Armadale Line for major upgrades; and progress on the viaduct structure in the Armadale town centre as part of the Byford Rail Extension. METRONET is creating long-term legacies for communities across Perth through its Gnarla Biddi Aboriginal Engagement Strategy, Sustainability Strategy and Public Art Strategy, which combine to incorporate local history, culture and identity in planning and design, while meeting current and future community transport needs.

METRONET has brought train manufacturing back to WA through the local production of new C-series trains. In 2023-24, two new trains were received by the PTA, with another five either in testing or production at the Bellevue Manufacturing Facility. The inaugural passenger journey of the first locally-built C-series train was undertaken in April, representing significant progress towards modernising Perth's transit network.

Important regional rail freight infrastructure upgrades continued as part of the \$200 million Agricultural Supply Chain Improvements Program. Upgrades to Brookton and Broomehill rail sidings were completed while work commenced on the Cranbrook and Konnongorring sidings. The \$113 million Hedland Road and Rail Safety Improvement Program, delivered by Main Roads and BHP, includes new over-road rail bridges, level crossings, roundabouts and service roads that will improve road safety and transport efficiency for the community.

The Transport Portfolio remains on track to achieve our Aboriginal participation and engagement targets over five years to 2026. To date, we've awarded \$617.4 million in contracts to Aboriginal businesses toward our target of \$700 million. We've reached 2.4 million of the targeted 3.5 million work hours for Aboriginal people through capital works, services and maintenance programs: an achievement that is transforming lives and communities.

The Portfolio is contributing to the State Government's goal to reduce public sector emissions by 80 per cent by 2030. Our agencies have determined a 2019-20 baseline and are identifying opportunities for emissions reduction. Over the next year, a Portfolio Environmental, Social and Governance (ESG) Strategy will be developed to help realise our vision for a better future for Western Australians through connected, resilient, safe and sustainable transport solutions. This year, our agencies and major project offices continued to prioritise sustainable practices including incorporating recycled materials and progressing water wise outcomes.

As we reflect on the past 12 months, we look ahead to another exciting year heralding a record investment of \$13.8 billion in transport infrastructure projects and initiatives announced in the 2024-25 State Budget. Additional transport infrastructure projects including port, road, rail and maritime will support jobs and economic growth aiding trade and tourism, reducing congestion and better connecting our State.

Our achievements have been made possible through the dedication and effort of staff from across the Portfolio. I thank and congratulate them for their contribution to delivering our vision for the Western Australia community.



**Peter Woronzow**  
Director General – Transport

# MANAGING DIRECTOR'S OVERVIEW.

This year, 2023-24, has been another year of achievement for the Public Transport Authority.

Last financial year, to great fanfare and excitement, we opened the Airport Line (on 9 October 2022). Early 2024-25, we will be opening the Yanchep extension of the Joondalup Line (which will thereafter be known as the Yanchep Line), with the brand-new and long-awaited Morley-Ellenbrook Line due to open around Christmas 2024.

Though we didn't open a new line this financial year, that's not to say we didn't have a fair bit happening ... much of it setting the scene and preparing for a very significant 2024-25.

The highlights were impressive, headlined by the first deliveries of our new C-series trains, the completion of work at the new Bayswater Station, the delivery of our first locally-made battery-electric bus, and the closure (for 18 months) of most of the Armadale Line.

The first of 41 new trains being made – with 50 per cent local content – by Alstom at a purpose-built factory at Bellevue, was launched in April by the Deputy Premier; Minister for Transport, Rita Saffioti and the Premier, Roger Cook. The 144m long, six-car trains can carry up to 1200 passengers, and each of the six cars in each train has three doors on each side for faster and more efficient loading and unloading. By year's end, we had two in service on the north-south lines.

Bayswater was once a small, relatively quiet station on the Midland Line. That quiet station is no more – it's been completely replaced and is now one of our rail network's biggest. The need for such a major transformation began with the addition of the Airport Line, which joined the existing network at Bayswater; it continued with the development of the Morley-Ellenbrook Line, which also links in to the existing network at Bayswater. The end result is not only our biggest suburban station but, when the Morley-

Ellenbrook Line comes on stream, Bayswater will also be one of our busiest.

We acquired our first battery-electric buses in early 2022. Four vehicles were made in Melbourne by our bus supplier, Volgren, for trialling in the northern suburbs. The Joondalup depot was upgraded to include charging facilities (with significant solar power input); two buses were assigned CAT duties and two went into local general service. As a result of this trial, a decision was made to go ahead and our existing bus acquisition contract was adjusted to include 130 electric vehicles to be made at Volgren's facility at Malaga.

Our journey down this cleaner, greener path was given a significant boost early in 2023 when the Federal Government pledged \$125 million – a commitment which was matched by the State Government – for the acquisition of the new buses and the accompanying charging infrastructure, with an initial \$22m for 18 CBD e-CATs and charging infrastructure at Elizabeth Quay Bus Station.

The first of the local e-buses were completed just before the end of the financial year and started a period of testing and commissioning. All 18 are expected to be in service by mid-2025.

The 18-month Armadale shut, which also impacts the Thornlie Line, is the most significant closure the PTA has ever undertaken.

After years of planning and months of a comprehensive public education and awareness campaign, the shutdown started in November. The closure took place south of Victoria Park (which allowed services to Perth Stadium to continue), to facilitate multiple packages of works – on level crossing removal, the Thornlie-Cockburn Link and the Byford Rail Extension, as well as an upgrade of the 130-year-old line.

It will deliver Perth's first major elevated rail, significantly improve road safety, reduce traffic congestion, and create new community open spaces.

To minimise the impact on our customers, we worked closely with our portfolio partner Main Roads WA to provide effective and efficient train replacement bus services – for the duration of the shut, we are providing 104 rail replacement buses; we have upgraded 20 existing routes and introduced seven new ones; we've built three temporary bus interchanges; and the replacement buses are benefitting from dedicated bus lanes and traffic light priority.

On top of these major developments, we made significant progress on the Morley-Ellenbrook Line (Ellenbrook Station was completed in March), and on the new Midland Station (construction started in July); we reached preferred proponent stage in the long-term and crucially-important High-Capacity Signalling project, committed to retaining the expansion to our popular Red and Blue CAT services, and started construction of the Henley Brook bus depot.

Against this busy backdrop, we had an exceptional year in terms of patronage. Boosted by a number of Government initiatives – starting with the Summer

of Free Travel from late December to late January, and followed by the abolition of student fares for the duration of the school year and the expansion of the free travel offer from first Sundays to every Sunday – total boardings raced ahead to more than 144m. This 17+ per cent increase takes us to levels not seen since 2015-16.

With the Yanchep extension and Morley-Ellenbrook coming up, it places us in great shape to exceed the 149.7m record we achieved in 2012-13 before the downturn in the resources sector took away a big chunk of our core market: CBD commuters. The major investment in expanding the Transperth network paves the way for significant increases in patronage in the years to come.

It's a really exciting year ahead.

**Mark Burgess**  
Managing Director



The PTA Executive Team; Mark Burgess, Elwyn Gearon, Charlotte Hayes, Brian Appleby, Michael Parker, Russell Taylor, Timothy Woolerson, Garry Taylor, Mark Wirski, Robyn Lamont, Peter Jones.

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1.0



# 1.1 ORGANISATIONAL PROFILE.

The PTA is responsible for the operation of all bus, train and ferry public transport services in the greater metropolitan area under the Transperth brand. We operate public transport services in regional centres under the TransRegional brand; road coach and rail passenger services to regional areas under the Transwa brand; and administer and manage School Bus Services.

In addition to operating these transport services, we design, build and maintain public transport infrastructure and protect the long-term viability of Western Australia's rail corridor and railway infrastructure.

We deliver public transport services seven days a week and, in some cases, deliver supporting services up to 24 hours a day.

## CORPORATE PLAN.

### Vision

To be recognised as a leader in providing world-class public transport services and solutions.

### Purpose

To provide safe, customer-focused, integrated and efficient transport services.

### Values

Our values guide our efforts to create the organisation and workforce we need to meet current and future challenges.

**Safety.** We are committed to safety and protecting your future.

**Respect.** We value and respect our customers, suppliers and each other.

**Recognition.** We recognise each other for achievement, initiative and innovation.

**Integrity.** We are honest and ethical.

**Sustainability.** We consider the long-term economic, social and environmental impact of everything we do.

### Customer Service Charter

The PTA is a customer service oriented organisation, responsible for the delivery of efficient and sustainable passenger transport services to the public.

- We are committed to providing a quality passenger transport service to the public.
- Our bus, train and ferry staff, and contractors are focussed on delivering safe and reliable services.
- Our staff and contractors will treat customers in a respectful and professional manner.
- Our buses, trains, ferries and facilities will be clean and well presented.
- Current information about all PTA services will be available from customer service staff, brochures, timetables, our call centers and our website.

- We will plan and review passenger transport services in consultation with the community to get the best results.
- We will plan and provide transport systems that respect the environment and improve sustainability.

To help us improve our services we maintain a telephone InfoLine (13 62 13) for feedback. Our websites include:  
[www.pta.wa.gov.au](http://www.pta.wa.gov.au)  
[www.transperth.wa.gov.au](http://www.transperth.wa.gov.au)  
[www.transwa.wa.gov.au](http://www.transwa.wa.gov.au)  
[www.schoolbuses.wa.gov.au](http://www.schoolbuses.wa.gov.au)

## KEY RESULT AREAS.

We have five KRAs (key result areas) to ensure we are focused on realising our vision:

1. Improve system and service resilience through the strategic management of all critical assets.
2. Secure a workforce with the right capabilities and attitudes.
3. Provide public transport services that meet community demand and customer expectations.
4. Make strategic and timely decisions through the use of integrated information and knowledge management systems.
5. Apply communication strategies to improve patronage and increase customer satisfaction.

# 1.2 ORGANISATIONAL STRUCTURE.

## SERVICE PROVISION

We provide four major, outward-facing service operations:

### Transperth

The **Transperth** integrated public transport network is centrally controlled, planned, and coordinated by the Transperth division of the PTA. Transperth has a range of service providers including three contracted bus companies, one contracted ferry operator and numerous ancillary contracts such as customer service, cleaning, maintenance, signage, ticketing and security.

Under an internal service-level agreement, **Transperth Train Operations** (TTO) is responsible for the operation and management of the urban rail passenger system, including security and railcar maintenance.

### Transwa

The **Transwa** division operates four rail services (Australind, Prospector, MerredinLink and AvonLink) and a fleet of 25 coaches that serve more than 240 locations across regional Western Australia.

### TransRegional

The **Regional Town Bus Services** (RTBS) branch manages Trans-branded school and town public bus services in 15 major regional towns in rural WA.

### School Bus Services

The **School Bus Services** (SBS) branch is responsible for planning and managing school bus services across WA by contracted operators. SBS manages 967 school bus services around WA.

## INFRASTRUCTURE DELIVERY

We are also responsible for designing, building and maintaining public transport infrastructure in WA.

Our **Network and Infrastructure** (N&I) division manages, maintains, and upgrades the metropolitan railway infrastructure, and the **Information Management and Operational Systems** (IMOS) division is responsible for information and operational technology services and asset maintenance, and the management of PTA's information needs.

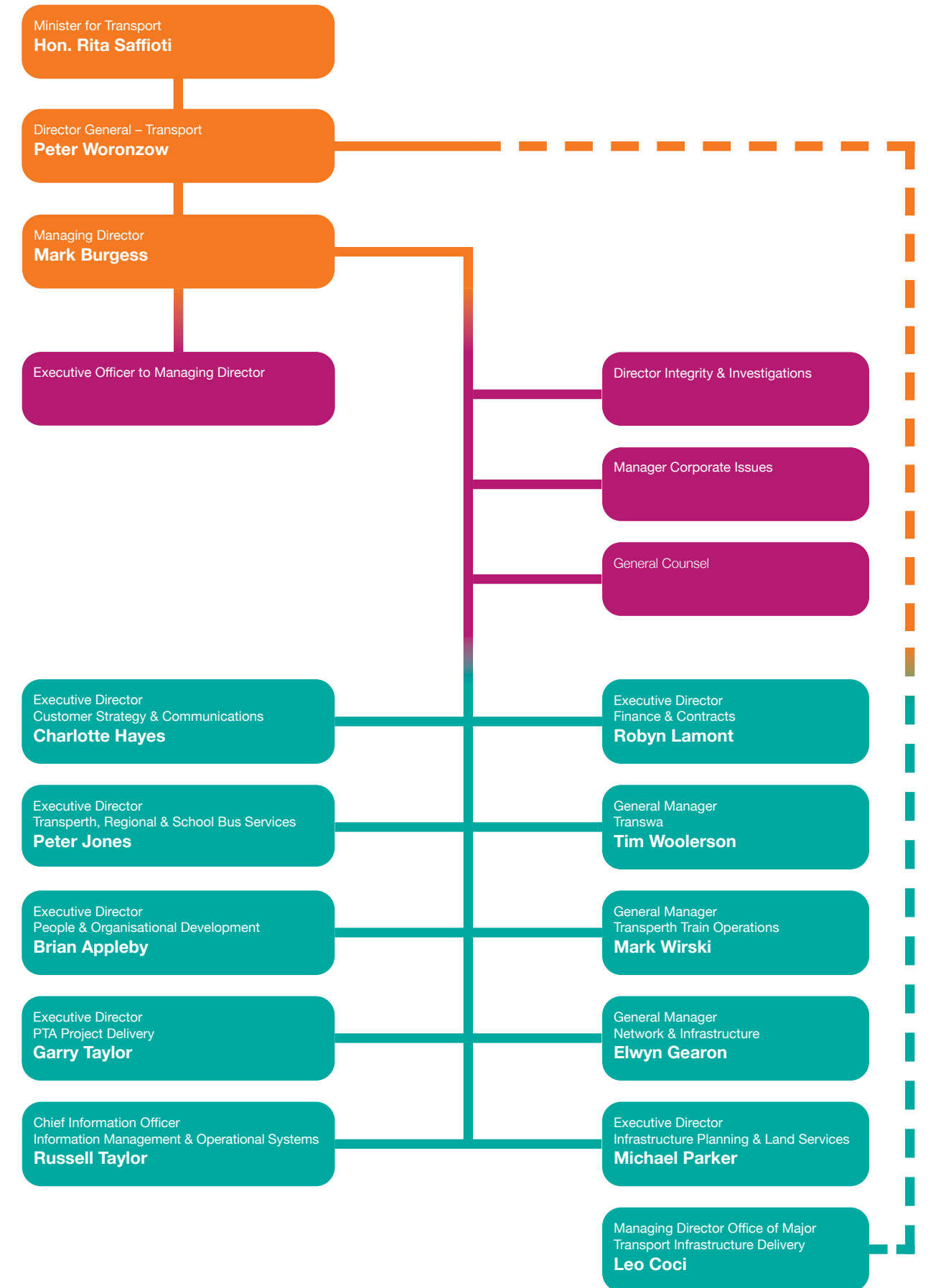
**Infrastructure Planning and Land Services** (IPLS) provides rail planning, engineering services, land management and environmental management. IPLS also delivers sustainability management services, freight rail management and third-party access provision.

Most major new infrastructure projects are planned by IPLS, with the construction carried out through the **PTA Projects Delivery** (PPD) division or **Office of Major Transport Infrastructure Delivery** (OMTID).

## CORPORATE SERVICES

Our divisions – **Finance and Contracts**, **People and Organisational Development** (POD), **Customer Strategy and Communications** (CSAC) and **Corporate** (including Corporate Issues, General Counsel, and Investigations branches) – provide a range of professional services and administrative support to facilitate the work of the PTA.

## EXECUTIVE ORGANISATIONAL CHART.

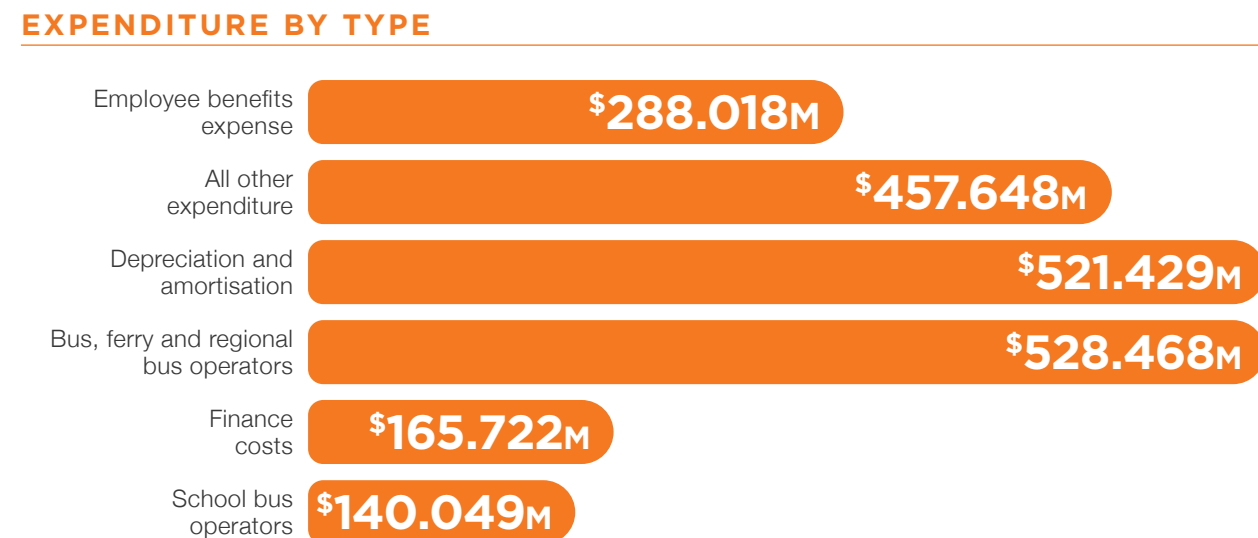
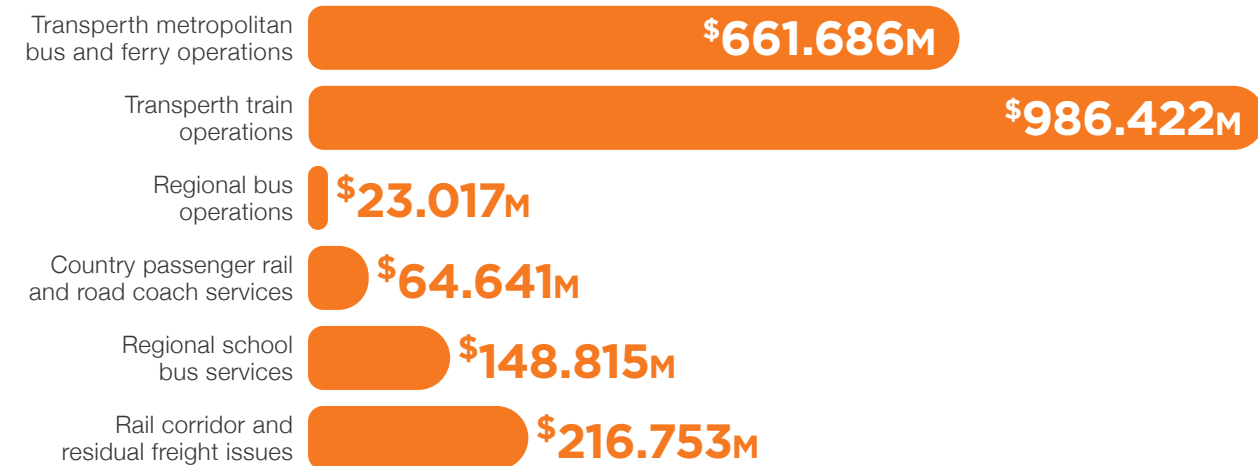


## 1.3 2023-24 AT A GLANCE.

During the financial year 2023-24, we delivered public transport services to the people of Western Australia at a cost of \$2,101 million. The information below shows how these funds were spent across each service.

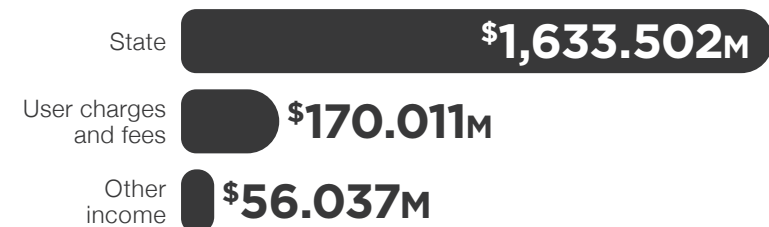
### EXPENDITURE BY SERVICE

**\$2,101.334M**  
Total expenditure

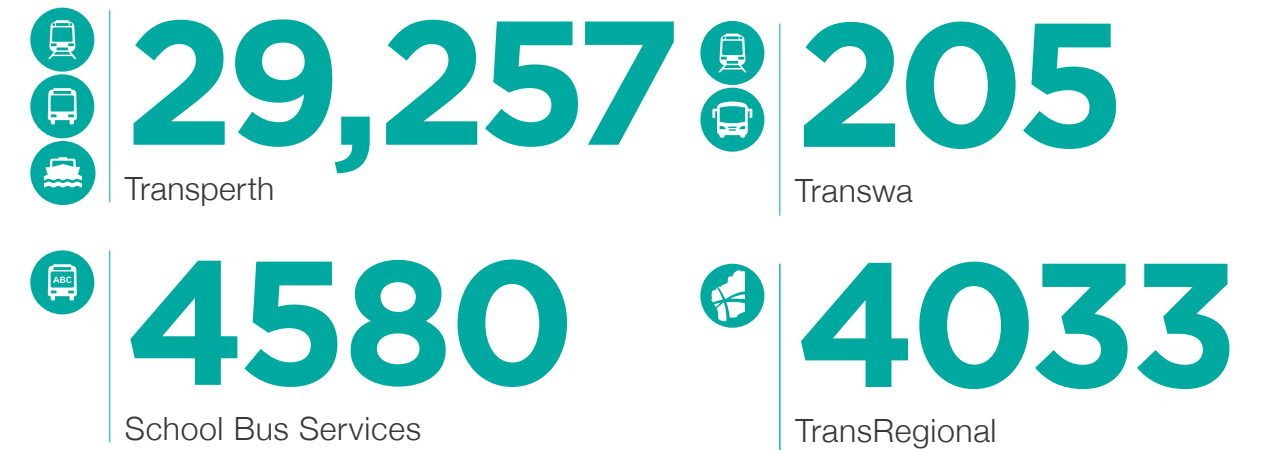


### REVENUE AND FUNDING

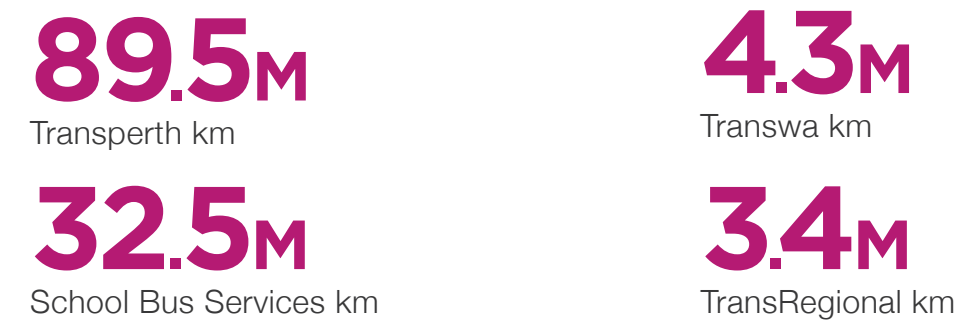
**\$1,859.550M**  
Total revenue and funding



### TOTAL NUMBER OF SERVICES PROVIDED (WEEKLY)



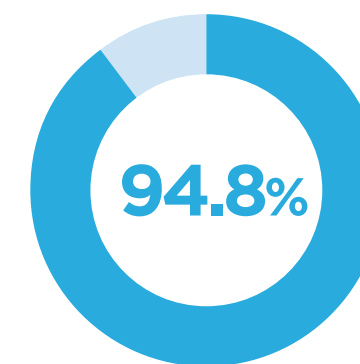
### TOTAL KILOMETRES (ANNUALLY)



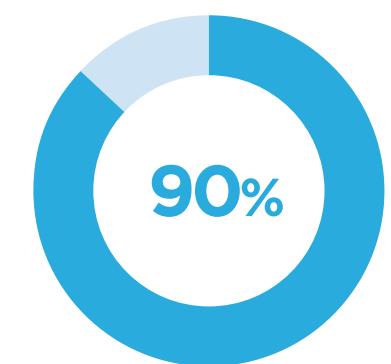
### TOTAL BOARDINGS (ANNUALLY)



### CUSTOMER SATISFACTION



Level of customer satisfaction across all Transperth services



Level of customer satisfaction across all Transwa services

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**PTA IN ACTION ▶**

## ARMADALE LINE SHUTDOWN.

After years of planning, an 18-month shutdown of the Armadale Line started in November.

The closure of the aging line past Victoria Park, which therefore also affects the Thornlie Line, is to allow a series of major works including completion of the Victoria Park-Canning Level Crossing Removal, Thornlie-Cockburn Link and Byford Rail Extension projects.

The shut, the biggest the PTA has ever orchestrated, will deliver Perth's first major elevated rail, designed to improve road safety, create new and versatile public open space for the community and reduce traffic congestion.

A massive collaborative effort across almost all areas of the PTA, as well as with our portfolio partner Main Roads WA (MRWA), was required to ensure an appropriate level of replacement public transport was guaranteed during construction works while minimising the impact to the surrounding communities and keeping all stakeholders fully informed.

This involved communicating with passengers at every step via integrated digital and print marketing campaigns, ensuring the media was informed of any service impacts, keeping wayfinding signage up to date and accurate, informing and helping passengers with diverse needs by providing tailored educational programs and workshops across the catchment area ... the engagement program was multifaceted and thorough.

Across all PTA divisions, staff worked tirelessly for our customers. We are providing an additional 104 rail replacement buses throughout the shutdown; 20 existing routes were enhanced and seven new routes introduced; several bus depots were upgraded and three temporary bus interchanges were built; accessibility was upgraded at existing bus stops; security was increased to protect existing, unused stations from vandalism and theft; and in partnership with MRWA, dedicated bus lanes were created and traffic light priority was implemented for rail replacement buses, with signal upgrades and replacements.

As at June 30, it's been more than seven months and public transport use in the south-eastern corridor remains strong, with a big number of commuters making use of the replacement service and free transport offer.

The PTA's PSM (Passenger Satisfaction Monitor, a comprehensive annual customer survey) recorded significant increases in NPS (net promoter score) for travel along the Southern River and Armadale contract areas, sitting at +47 with 53 per cent of bus users categorised as promoters of bus services.

The Armadale/Thornlie Line shutdown itself was a project years in the making. The whole PTA team pulled together as one, going over and above in every aspect of planning and coordination to ensure the passenger experience was consistently delivered to the same high standards we have always maintained.



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## 2.1 OUR SERVICES.

A summary of our performance in providing safe, customer-focussed, integrated and efficient transport services in 2023-24.

# 144M+

144,228,347 total boardings for Transperth (highest result since 2015-16 and only 3.7 per cent below the all-time record set in 2012-13)

# 98%

Reliability for Transwa regional road coaches

# 99.79%

Reliability for School Bus Services

Transperth is the brand and operating name of the public transport system in the greater Perth metropolitan area.

The Transperth system consists of a bus network, a fully-electrified urban train system and a ferry service. It is managed by our Transperth branch and covers key functions such as system planning, bus service delivery, bus service security, passenger information services, ticketing, and bus fleet procurement.

Passenger information is provided through our Transperth InfoCentres, InfoLine and Customer Feedback services provided under contract by Serco.

### 2.1.1. METRO (TRANSPERTH)

#### Fleet

##### Trains

TTO is a major operating division of the PTA and has a contract-like service agreement with Transperth.

As at 30 June, the train fleet consisted of 342 railcars – 48 two-car A-series trains, 78 three-car B-series trains and two six-car C-series trains.

Over the six lines, the average number of weekly timetabled services was 8966 – Armadale Line to Victoria Park (1855), Fremantle (2035), Joondalup (1512), Midland (1028), Mandurah (1517), Airport (1019).

##### Buses

At year's end, Transperth was operating 1690 buses, consisting of 1410 diesel buses, 276 CNG (compressed natural gas) buses and four battery-electric buses. The number of diesel buses increased by 16.5 per cent, while CNG bus numbers fell by 23 per cent. The existing Volvo bus supply contract will deliver up to 900 new buses, including electric buses, over a 10-year period.

Emission standards compliance:

- 1342 buses (79 per cent) conform to Euro5 and Euro6 standards.
- 274 buses (16 per cent) conform to Euro4 standards.
- The four battery-electric buses have zero tailpipe emissions.

Transperth buses serviced 295 standard timetabled bus routes, 226 school routes and nine CAT (central area transit) routes. On a typical weekday, this involves 17,944 standard trips, 226 school service trips and 1277 CAT trips.

During Optus Stadium events, up to ten additional special-event routes are activated, delivering 603 trips.

##### Ferries

Three ferries – the MV *Tricia*, MV *Phillip Pendal* and MV *Shelley Taylor-Smith* – operate the Transperth ferry service over approximately 1.5km between the city (Elizabeth Quay) and South Perth (Mends Street).

The ferry offers a high-frequency summer timetable and lower-frequency winter timetable, reflecting reduced tourism and general usage during winter. The summer timetable provides 844 trips a week and the winter timetable 412 trips a week.

#### Patronage

Patronage improved again this year to achieve the highest result since 2015-16 and only 3.7 per cent below the all-time record set in 2012-13.

The following contributed to the increase:

- First full year of Airport Line operation.
- SmartRider Free Travel Initiatives (refer to Free Travel Initiatives section for details).
- Ongoing uplift from the introduction of the two-zone fare cap (in January 2022).

Patronage by mode is reported in four categories:

**Fare-paying boardings** – cash and paid SmartRider initial boardings and special-event boardings\*.

**Cash and SmartRider initial boardings** – fare-paying boardings plus free travel on SmartRider\*\*.

\* During 2023-24 several temporary free travel initiatives were introduced (refer to Free Travel Initiatives section for full details). Travel which would ordinarily be paid is included here for consistency.

\*\* Free travel on SmartRider refers to free travel by WA seniors, aged and disability pensioners, and their carers, on weekdays before 6am, from 9am to 3.30pm, and after 7pm; and all day on weekends and public holidays. It also includes all-day free travel by veterans.

2.0 Operational Report

**Total initial boardings** – cash and SmartRider initial boardings plus free travel on FTZ (free transit zone) services, on CAT services in Perth, Fremantle and Joondalup and on the Midland shuttle service.

**Total boardings** – total initial boardings plus transfer boardings.

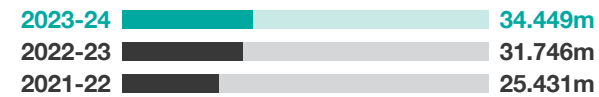
Categories	2022-23	2023-24	Change
Total boardings	123.308m	144.228m	16.97%
Total initial boardings	85.712m	97.777m	14.08%
Cash and SmartRider initial boardings	72.744m	83.246m	14.44%
Fare-paying boardings	67.865m	76.606m	12.88%

**Trains**

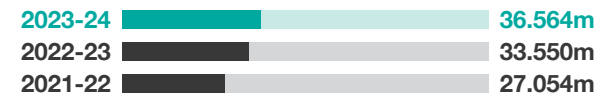
Total boardings on trains rose 12.2 per cent, compared to a 24.4 per cent increase the previous year. Cash and SmartRider initial boardings rose nine per cent, and fare-paying boardings rose 8.5 per cent.

**Transperth train patronage (millions)**

**Fare-paying boardings**



**Cash and SmartRider initial boardings**



**Total boardings**



For the complete data, refer to 3.10 Audited KPI Report Effectiveness Indicators Section 1.

Total boardings by line were:

Line	2022-23	2023-24	Change
Airport Line	2.871m	4.86m	69.3%
Armadale Line	6.627m	3.878m	-41.5%
Fremantle Line	5.256m	5.798m	10.3%
Joondalup Line	14.046m	16.135m	14.9%
Mandurah Line	17.67m	21.875m	23.8%
Midland Line	3.889m	4.289m	10.3%
<b>Total</b>	<b>50.359m</b>	<b>56.836m</b>	<b>12.9%</b>

Note: This excludes boardings on special event services, free travel on special occasions and boardings on rail replacement services provided by buses, which are not reported by line.

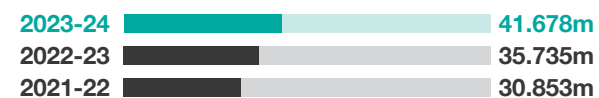
All lines reflected the free travel initiatives and diminishing impacts of COVID while the two longest (Joondalup and Mandurah) benefitted the most from the two-zone fare cap (introduced in January 2022) with long-distance travel receiving the greatest benefits. The disproportionately large increase for the Airport Line can be attributed to the line opening part way through the previous year (in October 2022) with continued uplift as passengers adjust to the new line. The closure of most of the Armadale Line (from Victoria Park to Armadale) on 20 November to facilitate METRONET works weighed on that line's result, with travel on train replacement buses reported as bus travel.

**Buses**

Total boardings increased 20.5 per cent to 83.6 million, following an increase of 17.8 per cent in 2022-23. Cash and SmartRider initial boardings increased 19.1 per cent, and fare-paying boardings increased 16.6 per cent.

**Transperth bus patronage (millions)**

**Fare-paying boardings**



**Cash and SmartRider initial boardings**



**Total boardings**



2.0 Operational Report

For the complete data, refer to 3.10 Audited KPI Report Effectiveness Indicators Section 1.

Total bus boardings by contract area were:

Contract area	2022-23	2023-24	Change
Kalamunda	5.902m	7.915m	34.1%
Morley	9.164m	11.057m	20.7%
Canning	6.528m	7.828m	19.9%
Claremont	3.266m	3.84m	17.6%
Joondalup	5.95m	6.885m	15.7%
Marmion	6.497m	7.676m	18.1%
Midland	2.891m	2.955m	2.2%
Southern River	3.378m	5.897m	74.6%
Fremantle	7.653m	9.394m	22.7%
Rockingham	5.19m	5.576m	7.4%
<b>Total</b>	<b>56.419m</b>	<b>69.024m</b>	<b>22.3%</b>

Note: This excludes boardings on special event services, free travel on special occasions and boardings on FTZ and CAT services.

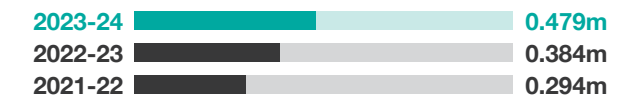
All bus contract areas benefited from the free travel initiatives to varying extents depending on their passenger profiles, and from diminishing COVID impacts. Though Midland had the lowest increase it had the largest the prior year (39 per cent) when services were adjusted to support the Airport Line. The substantial increase for Southern River and, to a lesser extent, Kalamunda and Canning were due to the bolstering of the bus network along the Armadale Line since November 2023 to compensate for the train line closure.

**Ferries**

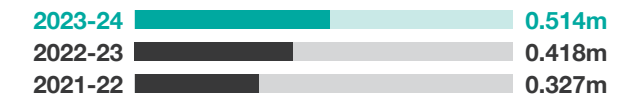
The ferry service represents a small part (0.6 per cent) of Transperth's system patronage. Fluctuations in the tourism market have a significant impact on ferry boardings with tourists accounting for about half of all trips.

**Transperth ferry patronage (millions)**

**Fare-paying boardings**



**Cash and SmartRider initial boardings**



**Total boardings**



For the complete data, refer to 3.10 Audited KPI Report Effectiveness Indicators Section 1.

**Reliability**

All modes were below their reliability targets because of challenging operational conditions caused by high patronage, road congestion and major network disruption. Buses achieved 90.33 per cent, trains 94.31 per cent and ferries 97.01 per cent.

For the complete data, refer to 3.10 Audited KPI Report Effectiveness Indicators Section 3.

**Capacity**

The carrying capacity of the Transperth bus, train and ferry network is measured as passenger place kilometres. This metric is based on service kilometres and the average carrying capacity of the fleet and has been increasing steadily in recent years as new bus and train services come on stream and the network expands.

In the year under review, total capacity increased 0.6 per cent with bus capacity up nine per cent, trains down 3.8 per cent and the ferry up 0.2 per cent. The numbers were skewed by the closure of the Armadale Line as the consequent drop in train capacity was more than offset by an increase in bus capacity as the network was bolstered to compensate for the train closure.

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### 2.0 Operational Report

#### Key activities

##### Transperth System

- Continued to work on the development of the upgrade of the SmartRider system. The SmartRider upgrade project will replace more than 4500 readers with new models capable of supporting modern payment methods such as credit and debit cards, mobile phones and other wearable payment devices. The new system is designed to manage the banking interfaces required for the new readers and will be considerably more resilient to the increasingly sophisticated security threats and is scalable to cope with the increased network growth.
- Installed more than 400 new SmartRider validators on buses and on train station faregates and pole-mounted validators.
- Installed 15 new Add-Value machines to replace the older machines. These new Add-Value machines allow the purchase of SmartRider cards and have been well received by our customers.

##### Trains

- Successful integration of the closure of the Armadale Line from Victoria Park to Armadale/ Thornlie and the re-opening of Bayswater Station back into daily operational activities.
- Withdrawal of the Australind train from regional passenger service to Bunbury and the retirement of Australind railcars for preservation.
- Awarded the contract for Stage 2 of the Bellevue Depot construction and handed over the site to Eastrail joint venture for the start of construction.
- Achieved qualified provisional acceptance of the first two C-series trains and introduced them into passenger service.
- Completed operational readiness activities for the start of passenger services on the Yanchep Rail Extension. Activities included recruitment of additional staff, development of rosters and train service timetables, familiarisation and training of front-line staff including railcar drivers, network control, security, and customer service staff.

##### Buses

- Delivery of 136 new buses including 11 articulated buses.
- Successful operation and monitoring of four Transperth battery-electric buses to allow assessment for further deployment of electric buses and associated EV charging infrastructure requirements.
- Mid-life refurbishment of 96 existing buses as part of an ongoing program.

- Upgraded the Elizabeth Quay Bus Station to equip 18 layover bays with charging infrastructure for electric buses to be used on the Perth CAT bus service.
- Expanded and upgraded multiple bus depots across Perth, including the completion of the Jandakot North Bus Depot and the progression of new depots in Bayswater, Alkimos, Forresterfield, Mandurah and Henley Brook, to support fleet growth and prepare for the Armadale Line closure.
- Upgraded bus stations, including the Causeway Bus Station, to increase capacity ahead of the Armadale Line closure.
- Completed the drainage encapsulation at Anvil Way, Welshpool to facilitate the construction of a new facility to relocate the N&I division from the Claisebrook Works Depot, to enable the new Perth CAT Bus Depot to be constructed.
- Implemented bus replacement services for the closure of the Armadale Line for the Level Crossing Removal project. This involved seven new routes and enhancements to 20 existing routes, adding 7.115m service kilometres per annum. This involved 104 buses, the construction of a new bus depot at Jandakot, new temporary bus interchanges in Armadale, Cannington and Victoria Park and 1.2 km of new priority bus lanes along Albany Highway and Shepparton Road. Transperth worked with MRWA to deliver traffic signal priority for late-running buses at 40 intersections along the corridor.
- Completed the planning for new bus services for the opening of the Yanchep Line (currently named Joondalup Line) with three new stations at Alkimos, Eglinton and Yanchep. The new bus services will introduce 11 new routes, adding 1.017m service kilometres per annum and 20 buses to the Transperth fleet.

##### Ferry

- Awarded a contract for the installation of a new storage shed at the Elizabeth Quay jetty.

#### Looking ahead

##### Transperth System

- Continue and complete the rollout of validators for the new SmartRider system.
- Start a pilot for the new SmartRider system to test credit card acceptance.
- Introduce a new SmartRider card with improved security protection.

##### Trains

- Start rail operations on the Yanchep Rail Extension in July 2024.

### 2.0 Operational Report

- Start rail operations on the Morley-Ellenbrook Line in late 2024.
- Resume rail operations on the rebuilt Armadale Line.
- Continued delivery and integration into passenger operations of C-series trains.
- Partial relocation of operational staff into the Public Transport Operations Control Centre (PTOCC).

##### Buses

- Complete EV upgrades to the existing Malaga and Karrinyup bus depots.
- Progress with the major upgrade works to Mandurah Bus Depot.
- Complete the upgrade of Elizabeth Quay Bus Station to accept electric buses from July 2024.
- Complete the development of new bus depots at Forresterfield, Alkimos, Henley Brook and Bayswater.
- Complete design work for the redevelopment of the Claisebrook Bus Depot as a full electric bus depot.
- Introduce and monitor new bus services for the new Yanchep Line stations at Alkimos, Eglinton and Yanchep.
- Introduce 18 electric buses into the Perth CAT fleet.
- Complete the planning for new bus services for Morley-Ellenbrook Line stations at Morley, Malaga, Whiteman Park and Ellenbrook. The new bus services will add an additional 1.017m service kilometres per annum and 83 buses to the Transperth fleet. These services are expected to commence in late 2024.

##### Ferry

- Complete installation of new storage shed on Elizabeth Quay jetty as a replacement for the Barrack Street jetty storage facility.
- Finalise planning and a business case for ferry expansion for submission to Government.

#### 2.1.2 REGIONAL (TRANSWA)

Transwa is the brand and operating name for the road coach and rail public transport system servicing regional centres. Transwa supports these operations with booking centres in Albany, Bunbury, Geraldton and Kalgoorlie, along with 72 Transwa agents throughout its service area.

It manages six inter-town commercial bus/coach contracts – two in the Pilbara and one each in the Kimberley, Gascoyne, Mid West and Goldfields regions.

#### Fleet

##### Trains

Transwa operates nine railcars in three distinct services. In November, the Australind train service (five railcars) was temporarily replaced by Transwa road coaches, which will continue to operate until the new Australind train is introduced:

- The Prospector** – each way between Perth (East Perth Terminal) and Kalgoorlie for a total of 18 services a week.
- The Australind** – from 1 July to 19 November, 28 services a week between Bunbury and Perth. From 20 November, this was replaced with road coach replacement services, which will continue until the new Australind train is introduced.
- The AvonLink** – ten services a week, between Northam and Midland.
- The MerredinLink** – an all-stop return service between Perth (East Perth terminal) and Merredin for a total of six services a week.

##### Road coaches

Transwa operates 143 road coach services each week providing services from Esperance to Kalbarri and throughout the mid west, central wheatbeat and south west of WA.

The fleet consists of 25 Volvo/Irizar five-star, luxury road coaches that are fully accessible and meet the Euro5 emission standard.

#### Reliability

On time running (OTR) for Transwa rail services are reported separately for each service.

For the complete data, refer to 3.10 Audited KPI Report Effectiveness Indicators Section 3.

#### Capacity

The number of passengers per service kilometre for rail was 7.43 per cent less than the 2023-24 target and 18.45 per cent less than in 2022-23. The road coach result was 14 per cent more than target, and 7.55 per cent increase of the 2022-23 result.

For the complete data, refer to 3.10 Audited KPI Report Effectiveness Indicators Section 1.

**PTA IN ACTION ▶**

**LAUNCH OF THE C-SERIES  
TRAINS.**

On 8 April, WA Premier Roger Cook and Deputy Premier; Minister for Transport, Rita Saffioti launched the first of an eventual 41 locally-built six-car C-series trains, a significant milestone for the PTA and the community. It was the culmination of years of meticulous planning and the combined efforts of all divisions across the PTA.

The new trains are rejuvenating Perth's public transport network. Each train, 144m long, can carry up to 1200 passengers and travel at speeds of up to 130 kmh. Each railcar has three doors on each side, compared with two doors per railcar as on the existing A and B-series. Over their 35-year lifespan, each of the Cs is expected to travel about 220,000km a year, significantly enhancing the efficiency and capacity of our services on the Mandurah and Joondalup (soon to be re-named Yanchep) lines. Since the April launch, the two C-series currently in service have travelled 33,265km.

They are made by Alstom Transportation Pty Ltd at the Bellevue Manufacturing Facility, and the assembly process incorporates more than 50 per cent local content. The trains are then transferred to Nowergup for dynamic testing on the PTA network, ensuring they meet the highest standards of performance, reliability and safety.

The launch event, attended by hundreds of community members and workers, highlighted the collaborative spirit and dedication that has driven this project.

Expressing his pride in the collective effort, TTO general manager Mark Wirski said the project had been a testament to the strength and capability of the team.

"The seamless cooperation between divisions has been instrumental in bringing these trains from concept to reality," he said. "We are thrilled to see the positive impact this will have on our community's daily commute."



**41**

41 trains to be built in WA using 50 per cent local content

**144m**

Each six-car train is 144m long and has 36 doors (50 per cent more than the existing trains)

**1200**

Each train can accommodate up to 1200 passengers



**Key activities**

- Before the closure of the Armadale Line, the uptrend in patronage on the Australind was better than the expected recovery from the COVID downturn.
- Following the seamless replacement of the Australind rail service with road coaches from the start of the Armadale Line shutdown, the service has returned better-than-expected patronage but remains significantly below railcar patronage.
- Implemented wi-fi technology on the Prospector service between Perth and Kalgoorlie.

**Looking ahead**

- Commission the second high-level platform at Merredin Station.
- Complete refurbishment for the East Perth Customer Service office.
- Review the operational plan around the possibility of extra services in readiness for the introduction of the new Australind train.

**2.1.3 REGIONAL (TRANSREGIONAL)**

The Regional Town Bus Services (RTBS) branch manages the Trans-branded school and town bus services in 15 major regional towns in WA: Albany, Bridgetown, Broome, Bunbury, Busselton, Carnarvon, Collie, Esperance, Geraldton, Kalgoorlie, Karratha, Kununurra, Manjimup, Narrogin and Port Hedland.

**Fleet**

RTBS has a fleet of 165 low-floor accessible Mercedes and Volvo buses, all of which are PTA-owned. The PTA has been progressively updating and improving the RTBS fleet.

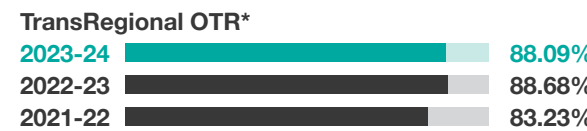
**Patronage**

The regional results reflect the impact of the government's Ride to School Free program announced early in 2024. While it had a positive effect in generating additional student patronage (and therefore total boardings) in the period from February to June, it had the opposite effect in terms of fare-paying boardings, as a significant portion of boardings are students.

Regional Town Bus Services	2022-2023	2023-2024	Change
Total boardings (millions)	2.049	2.115	3.2%
Fare-paying boardings (millions)	1.715	1.624	-5.3%

**Reliability**

In towns where the SmartRider system is used (Albany, Bunbury, Busselton, Esperance, Geraldton, Kalgoorlie, Karratha and Port Hedland), RTBS uses the GPS information and timetable information from the SmartRider system to measure on-time running.



\* SmartRider towns only

**Capacity**

In 2023-24, TransRegional services operated 191,910 trips covering 3.385m kilometres.

**Key activities**

- Work started on enhancing the main bus stop locations for the TransEsperance bus service to make them fully accessible.
- RTBS and Transperth are undertaking a major review of the regional fleet profile. This includes a program to replace ageing buses with more modern ex-Transperth buses and a refurbishment plan for existing older buses. Both initiatives have progressed through the year and are expected to be completed by 2025.
- RTBS prepared and released tenders for bus service contracts in Bunbury, Busselton, and Broome, with the Broome contract awarded in June 2024 and the Bunbury and Busselton contract expected to be awarded in October 2024.
- TransRegional customers can now use the Transperth App, which has real time tracking in all the regional towns for those buses using the SmartRider system.
- The TransRegional bus stop infrastructure program has seen stop upgrades in Karratha, Geraldton, Bunbury, Busselton and Port Hedland.

**Looking ahead**

- Following consultation with School Bus Services (SBS), RTBS will review and implement service changes for the Geraldton and Albany school networks with expanded services in the growth areas of the towns.
- Review and implement service changes for the Busselton, Karratha, and Albany networks with expanded services in growth areas.
- Continue the bus stop upgrade program, with 40 major upgrades in Bunbury and Busselton planned for 2024-25.
- RTBS will prepare and release tenders for bus service contracts in Port Hedland and various bus stop maintenance contracts throughout the State.
- The new TransRegional website, which includes a journey planner functionality, is approaching completion and will be launched in 2024-25.

**2.1.4 SCHOOL BUS SERVICES**

The SBS branch manages the policy and entitlement framework, provides system support, and administers the contracted delivery of 916 "orange" school bus services across WA.

These buses provide school access for students in rural areas (picking them up from the farm gate where appropriate) and access to special education facilities in the metropolitan area.

In addition to the orange contracted school buses, there are four cluster contracts covering 51 school buses funded by the Department of Education (DoE) and administered by SBS. These services do not form part of the Student Transport Assistance Policy Framework.

Where eligible students cannot be accommodated on a school bus, their parents/carers receive a conveyance allowance to offset the cost of privately transporting their children to the nearest appropriate school.

**Fleet**

In 2023-24, the SBS network consisted of 787 contracted school buses transporting students to mainstream schools and 180 services to special education facilities. All are operated by private contractors.

**Patronage**

On average, our services around the State were used each school day by 25,257 students (2.1 per cent fewer than in 2022-23), in two distinct groups.

**Core business** – an average of 24,400 students accessed school bus transport assistance on each school day (down 2.2 per cent). The orange contract school bus service fleet reduced by six.

**DoE-funded** – the number of students who qualify for assistance through the Intensive English Centres and/ or other language-support programs is influenced by metrics such as the immigration intake quotas and federal funding provisions. An average of 857 students (up 1.4 per cent) accessed these services on each school day.

The following table breaks down the 2023-24 student patronage by region and business group:

Region	Core business service patronage	DoE-funded service patronage	Total
Gascoyne	125	-	125
Goldfields-Esperance	1088	109	1197
Great Southern	3224	-	3224
Kimberley	696	-	696
Metropolitan	4074	679	4753
Mid West	1653	-	1653
Peel	1838	-	1838
Pilbara	523	-	523
South West	6626	69	6695
Wheatbelt	4553	-	4553
<b>Total</b>	<b>24,400</b>	<b>857</b>	<b>25,257</b>

**Reliability**

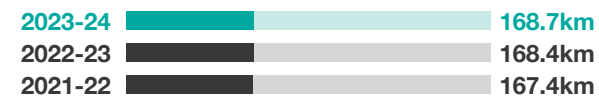
The level of satisfaction with school bus availability at arrival and departure time was 99.79 per cent.

For the complete data, refer to 3.10 Audited KPI Report Effectiveness Indicators Section 3.

**Capacity**

Around WA, SBS covered an average of 168,744km each school day, totalling 32.5m contract service kilometres for the year.

**School bus average daily service kilometres (thousands)**



The annual service kilometre data for each region were:

Region	2022-23 Total service km	2023-24 Total service km	2023-24 Change %
Gascoyne	128,674	128,763	0.1%
Goldfields-Esperance	1,851,351	1,887,542	2.0%
Great Southern	3,773,109	3,714,402	-1.6%
Kimberley	895,844	945,828	5.6%
Metropolitan	5,763,493	5,855,151	1.6%
Mid West	2,330,758	2,392,815	2.7%
Peel	1,990,586	2,007,210	0.8%
Pilbara	531,140	525,994	-1.0%
South West	6,299,828	6,183,061	-1.9%
Wheatbelt	8,942,282	8,926,757	-0.2%
<b>Total</b>	<b>32,507,065</b>	<b>32,567,522</b>	<b>+0.2%</b>

The annual contract school bus service kilometres increased by 0.2 per cent from the 2022-23 level. Service kilometres were effectively unchanged.

**Key Activities**

- Approximately 540 schools serviced across the State each day over a total annual network coverage of 32.5m kilometres.
- 9.75 million service trips performed over the year.
- Started implementing the Bus Fair Report review outcomes, focussing on the policy framework to incorporate the recommended policy changes.

**Looking Ahead**

- Complete the implementation of the Bus Fair Report review recommendations.
- Start retendering the DoE-funded cluster contracts being services provided to Intensive English Centres and Aboriginal schools.



## 2.2 FARES AND OTHER REVENUE.

↑ 2.5%

The 2.5 per cent fares increase in July 2023 marked the fourth consecutive year of below inflation increases

18M+

Over 18 million passenger boardings benefited

4

Four free travel initiatives provided targeted cost of living relief

\$17M+

Over \$17 million in savings for passengers

### 2.2.1 METRO

#### Transperth

##### Transperth cash fares schedule

The following fare schedule was in place in 2023-24, reflecting a 2.5 per cent increase on the previous year.

Category	Standard	Concession
2 Sections	\$2.30	\$1.00
1 Zone	\$3.40	\$1.50
2 Zones	\$5.10	\$2.30
DayRider	\$10.30	\$4.60
FamilyRider	\$10.30	-

Note: The school student fare, a flat 70c in calendar 2023 and free from 5 February 2024, is available only with a Student SmartRider. The student fare is valid for travel on all Transperth services Monday to Friday from the first to the last gazetted school day of the year, including during term holidays and on public holidays that fall on a weekday during the school year.

##### Free Travel Initiatives

A number of free travel initiatives were provided by the State Government to deliver cost of living relief, encourage the use of public transport with the beneficial effect of relieving traffic congestion, and support the wider community by encouraging recreational travel. Passengers are required to use a SmartRider to access these benefits to ensure accurate travel data for Transperth service management and for evaluation purposes.

- First Sunday Free Trial – expected savings to patrons – \$2.664m  
For all passengers on the first Sunday of each month from July 2023 to December 2024.
- Summer of Free Public Transport – expected savings to patrons – \$10.350m  
Free travel every day for all passengers from 24 December 2023 to 28 January 2024.
- Sunday Free Travel – expected savings to patrons – \$9.768m  
Extending the Sunday free trial to every Sunday until December 2025.
- Ride to School Free Program – expected savings to patrons – \$20m  
Restricted to the Student SmartRider card and converting the 70c flat fare to a free fare from 5 February 2024 until December 2025.

Given the temporary nature of the initiatives, patronage was reported as 'fare paying boardings' to ensure reporting consistency across years.

##### SmartRider and SmartParker

SmartRider provides a record of user boardings as they are required to tag-on/tag-off for each leg of their journey. This year, SmartRider was used for 81.2 per cent of all fare-paying boardings (77.6 per cent in 2022-23).

Customers who have pre-registered their vehicle can use SmartParker to pay for parking or use Pay-by-Plate machines which allow number plate entry and payment by either SmartRider or cash. In 2023-24 SmartRider was used for 95 per cent of parking transactions.

##### Patronage profile

Total boardings category distribution remained stable. Fare-paying boardings accounted for 53.1 per cent of travel (55 per cent in 2022-23), of which 95.7 per cent used SmartRider and cash tickets and the other 4.3 per cent were for public transport travel associated with joint-ticketed events.

Passenger transfers between services were the second largest category, accounting for 32 per cent (previously 30.1), followed by travel within the Perth free transit zone and on CAT buses at 9.7 per cent (10.2). SmartRider-based free off-peak travel – offered to seniors, pensioners and carers – accounted for 4.6 per cent (four) with the remainder (0.6 per cent) covering miscellaneous travel categories.

Of the fare-paying (excluding joint-ticketed) boardings, standard fare passengers accounted for 53.3 per cent (52.5), concession passengers 30 per cent (28.9) and school students 14.4 per cent (15.8). Boardings on FamilyRider tickets contributed 2.3 per cent (2.8).

SmartRider users accounted for 87 per cent of total transfers during the year (83.6).

##### Cost per passenger kilometre

Consistent with system expansion, the total cost of providing Transperth's bus, train and ferry services increased 16 per cent while passenger kilometres increased 15.3 per cent, meaning the cost per passenger kilometre (including annual capital charges) increased by 0.6 per cent.

Passenger kilometres represent the combination of average trip length and passenger boardings and amounted to 1.4 billion kilometres.

For the complete data refer to 3.10 Audited KPI Report Efficiency Indicators Section 1.

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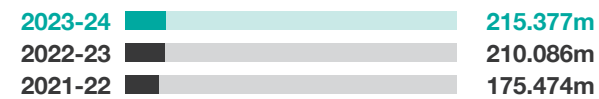
GLOSSARY OF TERMS.

## Revenue and expenditure

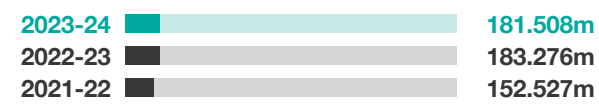
Total system revenue, which includes income from fares, parking, advertising, rent, infringements and miscellaneous items rose 2.5 per cent. Revenue increased less than boardings due to the above mentioned free travel initiatives provided this year.

### Transperth system revenue (\$ millions)

#### Total revenue



#### Fare revenue

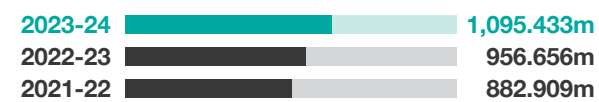


### Transperth system expenditure (\$ millions)

#### Total expenditure



#### Operating expenditure



Total expenditure on the Transperth system (including annual capital charges) increased 16 per cent, while operating expenditure (excluding annual capital charges) rose 14.5 per cent. This is due to a combination of inflation and fuel cost pressures and a variety of METRONET related costs, including the opening of new train lines and supporting bus services, and substantial train replacement activity to compensate for the Armadale Line closure.

Total expenditure on train services increased 18.6 per cent with annual capital charges increasing 22.5 per cent. Train total operating expenditure (direct operating costs and transfer expenses) rose 15.8 per cent.

Total expenditure on bus services increased 12.5 per cent with annual capital charges increasing 6.8 per cent and operating expenditure increasing 13.4 per cent.

## 2.2.2 REGIONAL

### Transwa

#### Cost per passenger kilometre

The cost per passenger kilometre for road coaches was approximately \$0.46 in 2023-24, up from \$0.42 for the previous financial year.

The cost for rail also increased, from \$0.61 to \$0.71.

In both cases, this was due to an increase in operating costs including contract labour, fuel, maintenance costs and track access fee (rail only).

#### Revenue and expenditure

Revenue from cash fares was \$10.44m, which was higher than expected, due to the increase in patronage.

At \$64.64m, expenditure was higher than in the previous year, due mainly to inventory reduction (retirement of the Australind), transfer expenses and other inflation pressures.

### TransRegional

#### Cost of service

The cost of operating regional town bus services was up 11.6 per cent at \$27.8m, due mainly to substantial fuel price increases and wage rate growth. There was also a number of major bus refurbishments, which further increased operating costs.



**PTA IN ACTION ▶**  
**SUMMER OF FREE TRAVEL.**

Last summer, Transperth shattered patronage records with nearly 10.51 million total boardings in January – the highest patronage for the month in more than a decade.

The PTA delivered seamless services to support the Government's game-changing free travel initiatives, resulting in an unprecedented surge in usage from 24 December to 28 January. With buses and ferries both setting new records in January – 5.9m total boardings on buses and 108,605 on ferries – the community enthusiastically embraced the Summer of Free Travel.

Throughout the five-week free travel period, 494,482 SmartRider customers took advantage of the initiative, with more than 43,000 people using their SmartRider for the first time.

This initiative not only provided cost-of-living relief, saving regular public transport users money, but also fostered a substantial increase in public transport usage. Compared to the previous year, there was an 87 per cent increase in first-time SmartRider usage and a remarkable 107 per cent increase from pre-COVID levels.

Also, 20,621 existing customers who had not used their SmartRider in more than a year were re-engaged, marking a 39 per cent increase from the previous year and an 81 per cent increase from pre-COVID levels.

The success of the initiative was a result of the combined efforts of the Transperth, TTO and CSAC divisions. Their dedication ensured the smooth implementation and communication of the free travel scheme, which encouraged public transport usage and supported small businesses during the summer.

In light of this success, the State Government announced the extension of free public transport travel to every Sunday, increasing it from the first Sunday of each month. It also introduced the Ride to School Free Program, which started on 5 February. This program, accessible through the Student SmartRider card, converts the 70c flat fare to a free fare until December 2025.

The PTA's commitment to delivering exceptional service and supporting government initiatives has not only enhanced public transport patronage but also significantly benefited the community. This summer's record-breaking patronage is a testament to the positive impact of accessible and cost-effective public transport options.

**5.9M**

Record-breaking 5.9 million boardings on buses and 108,605 on ferries



**10.51M**

Total boardings on Transperth services

**43K**

More than 43,000 individuals used their SmartRider for the first time



**87%**

87 per cent increase in first-time SmartRider use from previous year

**>494K**

494,482 SmartRider customers

## 2.3 PTA IN THE COMMUNITY.

The PTA strives to provide high-quality, affordable options across WA's public transport systems; the level of customer satisfaction determines how successful we are in achieving that aim.

94.8%

Customer satisfaction with Transperth services

573

Bus stop upgrades through the Transperth Bus Stop Accessibility Works Program

99%

Of customers feel safe on-board trains during the day



### 2.3.1 CUSTOMER SATISFACTION

The quality of Transperth and Transwa services is measured through an annual survey, the Passenger Satisfaction Monitor (PSM) undertaken by an independent market research organisation. The PSM conducts detailed face-to-face interviews with adult public transport users to assess passenger satisfaction with a big range of aspects of our services, including safety and security.

The 2024 PSM results for the Transperth system are summarised below and are further outlined in the audited key performance indicators. These results can also be accessed at [www.transperth.wa.gov.au](http://www.transperth.wa.gov.au)

#### Level of overall customer satisfaction across all Transperth services (per cent)

The PSM shows that overall, satisfaction remains high across all modes – 90 per cent for buses, 97 per cent for CATs, 94 per cent for train and 99 per cent for ferry patrons, for an overall system rating of 94.8 per cent.

#### Overall Transperth system



For the complete data refer to 3.10 Audited KPI Report Effectiveness Indicators Section 4.

#### Transwa

#### Level of overall customer satisfaction across all Transwa services (per cent)

PSM results are unchanged from 2022-23, with results showing a steady 90 per cent passenger satisfaction level with regional train and roach coach services.

For the complete data refer to 3.10 Audited KPI Report Effectiveness Indicators Section 4.

#### SmartRider

SmartRider has continued to receive a high level of customer satisfaction across all modes. Bus passenger satisfaction was 97 per cent, with 96 per cent for train users and 95 per cent for ferry users.

**2.3.2 PASSENGER SAFETY  
AND SECURITY**

**Transperth**

**Customer perception of safety**

Transperth patrons continue to feel safer on board services and at stops, stations, and jetties than they do in the greater Perth area. Nearly all patrons report feeling safe during the day, with general feelings of safety consistent with last year. Perceptions of safety at night continue to be lower than during the day.

Transwa has introduced a security presence across train services and at locations throughout the Transwa network in response to passenger and staff concerns around safety.

For the complete data refer to 3.10 Audited KPI Report Effectiveness Indicators Section 5.

**Commitment to safety and security**

To ensure our passengers continue to feel safe across all our services, digitised CCTV footage from all ferry jetty facilities, train and bus stations (including car parks and bike shelters) is monitored in our central monitoring room (CMR). The CMR is a state-of-the-art facility which is staffed 24 hours a day, seven days a week. Footage from railcars and buses is recorded and available for use, if needed.

Additional safety measures:

- All buses are fitted with CCTV cameras, with all new buses featuring 10 full-colour cameras.
- Dash-mounted duress alarms on all buses to provide GPS tracking of any bus involved in an incident. Buses with an active duress alarm are tracked in real time by the depot and CMR.
- 89.9 per cent of trains had a security presence after 7pm.
- A significant increase in TO (transit officer) recruitment and training.
- Police Special Constable appointments for TOs to support rail replacement bus operations.
- 40 patrol cars (12 operated by TOs covering the rail system and 28 operated by 178 contracted security officers covering the bus and ferry systems) provide a fast and effective response to any incidents of antisocial behaviour.
- 64 body-worn cameras used by the security personnel.

The PTA holds regular meetings with representatives from the Office of the National Rail Safety Regulator (ONRSR) - to review rail safety incidents and provide an opportunity to discuss improvements.

**2.3.3 ACCESSIBLE SERVICES**

**Proximity to metropolitan services**

More than 87.15 per cent of Perth homes have ready access to public transport. This metric continues to slowly increase and is a benchmark for future service planning.

For the complete data refer to 3.10 Audited KPI Report Effectiveness Indicators Section 2.

**Diversity, access and inclusion**

The PTA provides services to WA's diverse community in a fair and non-discriminatory manner. With portfolio partners MRWA and the Department of Transport, we continue to implement the portfolio Disability Access and Inclusion Plan (DAIP) for 2022-2027. The DAIP aims to ensure that people with a disability have the same opportunity as other people to access PTA public transport services, information, and facilities. The PTA has also developed a DAIP implementation plan, which demonstrates our commitment to providing a high level of independence for all passengers.

In 2023-24 we continued to implement strategies to improve public transport for all customers. These include:

- 66,199 accessibility bulletin emails sent to recipients registered with Transperth Accessible Services and related services to advise of system changes, upgrades and other accessibility issues.
- 167 calls to Translating and Interpreting Service (TIS) at InfoCentres and InfoLine, accessing 31 languages.
- Delivered 573 bus stop upgrades, and 138 new bus shelters, through Transperth's Bus Stop Accessibility Works Program.
- Continued working towards registering for the Disability Confident Recruiter program and reviewing recruitment processes in line with the Disability Confident Recruiter accreditation. A total of four HR Services staff members enrolled in the Australian Network for Disability training.

**Working Groups**

In 2023-24, we actively participated in the following working groups:

- Diversity and Inclusion Working Group – increases the representation of diversity groups at all levels of the PTA workforce and ensures all employees experience a sense of belonging and inclusion in the work environment.

- Enterprise Resource Planning Working Group – ensures that PTA's Information Technology portfolio delivers the necessary supporting services in a way that supports PTA KRAs and does so in an effective and sustainable manner.
- Geospatial Information Governance Working Group – this group forms a core component of the PTA's business intelligence and how information is managed across the enterprise can inform, improve and increase confidence in how the PTA manages land, infrastructure and provides services.

**Transport and infrastructure  
accessibility improvements**

We continued to implement strategies to improve access to public transport for all customers, including people with a disability and those from culturally and linguistically diverse (CaLD) backgrounds.

- Managed the successful completion of the two-year trial of VeloSTRAIL flange gap filler at the at-grade pedestrian crossing at Claremont Station to improve the crossing for cyclists, wheelchairs, mobility devices and pedestrians with disabilities.
- Held SmartRider validation testing workshops for participants with disabilities to determine the accessibility of the new machines to be installed across the network.
- Community Education team ran familiarisation tours at the Victoria Park temporary bus interchange with representatives from Senses, Visibility, Guide Dogs Australia, and DeafBlind WA to ensure their stakeholders were able to navigate the changes to the network during the Armadale Line shutdown.
- Continued work on the second high-level platform at Merredin Station to improve accessibility for the Prospector and MerredinLink train services.

**Community Education**

Our Community Education team continued to deliver tailored education programs and engagement strategies for diverse and vulnerable users, helping to increase patronage and safe, accessible travel on Transperth services.

- 80,000 participants from high-needs groups were supported to access public transport through the delivery of 1305 programs and strategies.
- 6200 participants were supported across 127 engagements in Alternative Education Pathway schools, Education Support and Intensive English Centres, TAFEs and tertiary institutions.

- 128 disability, seniors and local government organisations were provided with programs and resources to enhance knowledge of accessible travel.
- 607 newly-arrived migrants from 22 language groups were supported through a partnership with the Red Cross Humanitarian Settlement Program (HSP), delivering public transport education content in translated settings to help participants navigate our system.
- 779 primary and secondary schools travelled safely to excursion destinations on Transperth timetabled services through coordination of school group travel; 1987 trips (93,585 boardings) taken.
- Accessibility workshops were delivered to passengers who have diverse disabilities, to pilot-test upgraded SmartRider validators on the Transperth network.
- 90 per cent of secondary schools serviced by Transperth in the metropolitan area participated in a campaign helping parents prepare their child for independent travel to high school.
- A free online train-the-trainer course continued to be offered to the disability and community sectors to help support workers mentor people with additional needs to use public transport.
- Delivered a series of Right Track sessions for youth offenders in Banksia Hill Detention Centre alongside TOs and a muralist, culminating in the completion of murals in the centre.
- Actively engaged with multicultural and community advisory Forums, METRONET Access and Inclusion Reference Group, the WA Road Safety Education Committee (WARSEC) and national transport providers and lead agencies in the disability and CaLD sectors.
- Delivered *Use Your Brains Around Trains* safety and electrification presentations to 3300 students across 13 schools along the Morley-Ellenbrook Line and Yanchep Rail Extension.
- Delivered 17 tailored programs to more than 2170 people with diverse needs and mobility concerns to enable access to replacement bus services for the Armadale line shutdown.

**PTA IN ACTION ▶**

**RIGHT TRACK IS A POSITIVE  
INFLUENCE AT BANKSIA HILL.**

The PTA's Right Track program educates young people about the importance of safety and making responsible positive choices around the public transport system.

As well as reaching schools and community groups, the community education program extends to young people (10-17 years old) in juvenile detention at the Banksia Hill Detention Centre. It focusses on those who are already involved in risky behaviours, providing support to help them make smarter and safer choices when travelling on our network.

An intensive, five-week program delivers key safety messages to young people who are nearing their release date, to help them with their reintroduction into the community. More than 350 people have taken part over the 10 years we have been running the Banksia Hill program.

Participants discuss how anti-social and risk-taking behaviour can impact not only themselves – with the possibility of being killed or suffering life-changing injuries – but have a widespread ripple effect on friends, families and communities. Such open and honest discussions give young people a broader understanding of the lasting damage these behaviours can cause, encouraging more positive behaviour for the future.

One of the most influential aspects of the program has PTA transit officers (TOs) engaging frankly with program participants about their experiences, their legal powers and the role they play in keeping passengers safe.

Having TOs speaking candidly with the young people at Banksia Hill breaks down barriers and improves

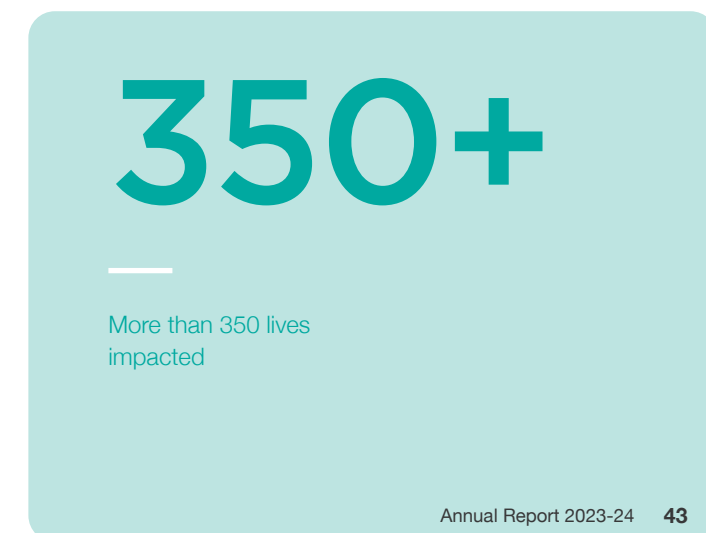
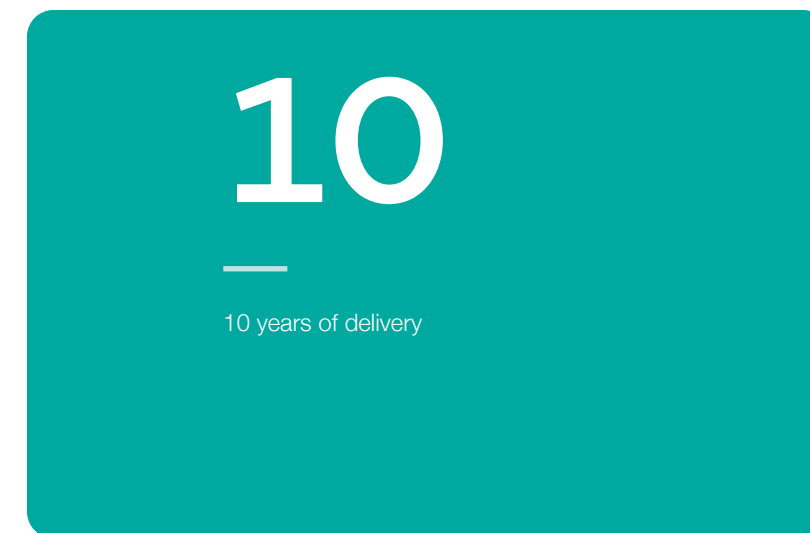
relationships. The positive interaction leads to greater understanding and respect for the role and the individual behind the uniform.

Recognising that many of the Banksia Hill participants are at risk, the program provides an opportunity to discuss the systems and people in place to keep them safe and encourages them to approach TOs should they feel threatened or concerned for their own safety.

To further the messaging, an established urban artist collaborates with participants to design and paint a mural at the Detention Centre. As well as actively engaging the participants, this provides a platform to discuss the effects and costs of graffiti on PTA facilities and rollingstock. It also addresses the risks associated with unauthorised entry and vandalism on PTA property.

The primary objective of this element of the program is to offer a creative outlet that allows participants to express their talents and energy in a positive and constructive way, often working alongside our TOs to add colour and creativity to their classroom facilities.

Feedback – from the young participants and our TOs – is consistently positive, with countless stories of the young people recognising and having positive interactions with our TOs after their release. With the ongoing support of the Department of Justice, the Right Track program looks forward to continuing our work at the centre for years to come.



# PUBLIC TRANSPORT AUTHORITY

ANNUAL REPORT 2023-24

DIRECTOR GENERAL'S  
MESSAGE.

MANAGING DIRECTOR'S  
OVERVIEW.

CORPORATE SNAPSHOT.

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FINANCIAL STATEMENTS.

GLOSSARY OF TERMS.

## 2.0 Operational Report

### 2.3.4 COMMUNICATION WITH OUR CUSTOMERS

Honest, reliable and consistent communication with our customers is important to the PTA and we strive to provide information about our services and projects in a clear and timely manner. Effective communication strategies are applied to improve patronage and increase customer satisfaction and awareness of the many benefits of public transport.

#### Metro activities

- Implemented marketing campaigns for services to Optus Stadium and other large events around Perth, including WWE, Pink, AFL, BBL and ANZAC Day Dawn Service.
- Transperth and Transwa maintained their social media strategies, developed to connect with more of our customers, on platforms they regularly use.
- The SMS messaging to alert passengers of disruptions or major delays that will affect travel is effective and well appreciated.
- PTA volunteers turned out for the 29th annual Uniform Free Day, raising more than \$63,000 in passenger donations for Radio Lollipop.
- Promoted a variety of free travel initiatives, giving communities access to our wide range of transport options and helping to ease the burden of the increased cost of living.
- Our ongoing digital and social media marketing keeps our customers updated with journey planning, train disruptions and delays, makes them aware of new projects and helps bring communities together. Over the past year, we've focussed on safety with our *Mind the Gap* and *Brains around Trains* campaigns.
- Lift and escalator availability – providing visibility through the Transperth Journey Planner application on the real time status of lifts and escalators for existing rail stations and selected bus stations for journey planning.

#### Regional activities

- Targeted social media campaigns encouraging patrons to explore WA's regional tourist hot spots on one of Transwa's road coaches or regional train services.
- Advertising campaigns about *Bringing the Golden Outback Closer* so that our customers can explore destinations such as Esperance, Kalgoorlie, Merredin and Northam on our road coaches and trains.

- Continued to promote services to the south west and Coral Coast regions, with targeted campaigns about Transwa services being fully accessible, equipped with onboard entertainment, air conditioning and toilet facilities.

### 2.3.5 ENVIRONMENT AND SUSTAINABILITY

The PTA plays a pivotal role in shaping urban mobility by providing efficient and accessible transportation services. With a commitment to sustainability, we continue to embrace eco-friendly alternatives to reduce the impact on the environment – installing solar panels at depots and stations, integrating electric buses, promoting cycling infrastructure, and encouraging the use of renewable energy sources – while meeting the growing demand for reliable public transport.

This year we:

- Installed photo-voltaic (PV/solar) panels at 25 train stations, 9 bus stations and 3 bus depots – with larger systems at the Palmyra and Malaga bus depots. Total installed capacity is 1,268 kW with 556 kWh of battery storage. Over the past year, 2.3m kWh of electricity were generated by our PV panels.
- Completed the commissioning of four battery-electric buses for the Joondalup CAT bus service. It is estimated that the four-bus EV trial in Joondalup has carried more than 440,000 passengers, covered more than 380,000km, and saved 350 tonnes of carbon dioxide emissions. Following the success of the Joondalup EV trial, 18 buses will enter service in 2024-25.
- Completed future-proofing the Jandakot North bus depot by trenching and laying conduit in anticipation of future conversion as an electric bus depot.
- Submitted Western Power applications for the supply of increased electric power at selected bus depots for bus charging requirements.
- Created temporary CAT electric charging for 18 bays at Elizabeth Quay Bus Station.
- Replaced IT storage to improve power consumption. This includes changing from spinning disk to solid-state disk, providing power savings of 918MWh per annum.
- Continued the delivery of METRONET environmental commitments through partnerships with State and local government authorities and research institutions.

## 2.0 Operational Report

- Undertook environmental studies and planning to ensure that new public transport infrastructure projects avoid or minimise impacts to significant environments.
- Contributed to the WA Rapid Response Group to provide feedback on the Commonwealth Government's Nature Positive Plan.
- The Morley-Ellenbrook Line was awarded an Infrastructure Sustainability Council Gold certification for Design.

- METRONET projects have used more than 40,000t of crushed recycle concrete and 10,000t of reclaimed asphalt pavement recycled materials in alignment with the Waste Avoidance and Resource Recovery Strategy 2030.
- The landfill diversion rate resulting from the centralised waste management system at the Public Transport Centre has increased through this year to a record high of 73 per cent for Q3 2023-24



**PTA IN ACTION ▶**

**CAT BUSES GO ELECTRIC.**

Public transport is one of the major keys to a sustainable future. Currently, greenhouse gas emissions per passenger kilometre for rail transport are up to eight times less than that of private cars, and buses up to five times less. This is where the PTA's cost-effective mass transport systems help to reduce carbon emissions, congestion, noise and local air pollution.

During peak periods, a train line can move 12,000 people an hour in one direction. By comparison, the Perth freeways move about 2500 people an hour. In other words, one train line moves the equivalent of five lanes of traffic in peak periods, which has massive implications for congestion, parking and greenhouse emissions. The Transperth system, like other public transport systems, is a key part of the sustainability and climate change solution.

And we're becoming even greener as Transperth expands its fleet of electric vehicles.

Boosted by a joint State-Federal government commitment of \$250 million to fund the advancement of EV technology, we are forging ahead on two fronts: installing charging infrastructure at key depots and acquiring 130 locally-made battery-electric buses, the first of which will hit the streets later in 2024.

This followed a successful trial of four battery-electric buses made by Volgren in the eastern states and introduced into service from February 2022. Operating out of an upgraded (and solar-powered) Joondalup depot, two buses ran as Joondalup CATs with the other two on normal timetabled routes in the northern suburbs.

The success of this trial prompted the latest commitment, with an adjustment made to our existing bus acquisition contract.

The e-buses are being made at Volgren's manufacturing facility in Malaga and undergoing extensive testing and commissioning. Of the 130-bus total, 18 will be CBD CATs.

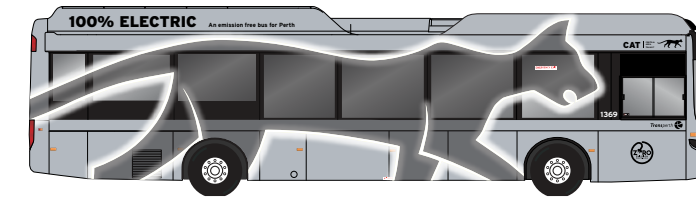
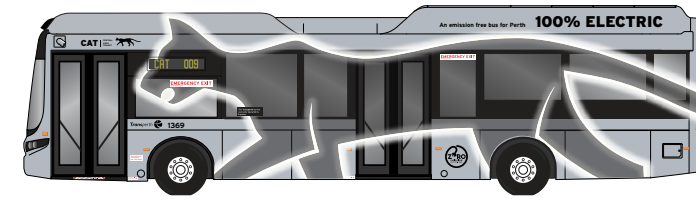
The assembly and manufacture of the electric buses and installation of the charging infrastructure – with Elizabeth Quay Bus Station becoming the first bus station in WA capable of supporting electric buses – has boosted local businesses and created many local manufacturing jobs, including nine apprenticeships.

It has also required the upskilling of specialised high-voltage technical staff to prepare for the growing electric bus fleet.

The electric bus commitment reflects the increasing importance the PTA, and the community as a whole, places on sustainability. This is reflected in our core values and the many ways in which we are reducing our impact on the natural environment.

As well as the EV commitment, our Net Zero initiatives include:

- Regenerative braking on our B- and C-series rollingstock, which generates 30 per cent of their electricity needs and (currently) more than 27 million kWh each year. After the A-series trains retired and the Cs fully introduced, this will increase to 50 million kWh each year, which is the equivalent power generation of 110,000 solar panels.
- Installing bi-directional power metres at PTA's train traction connections to the Western Power grid. This enables measurement and income from electricity returned to the transmission network that is generated by a train's regenerative brakes. The amount of electricity exported to the grid last year was 6.6 million kWh.
- Implemented quarterly sustainability reporting to track progress across all projects.



**350**

350 tonnes of carbon dioxide emissions eliminated by four electric buses

**30%**

30 per cent of B- and C-series rollingstock electricity needs is generated by regenerative braking

**2.3M**

2.3 million kWh of electricity produced by 1,268kW of solar panels



## 2.4 INFRASTRUCTURE DELIVERY.

As well as providing world-class public transport services, we strategically plan and manage our land and physical assets and plan the infrastructure required to meet current and future transport demands. We also invest heavily in maintenance and upgrades to improve our system's safety, efficiency, and resilience.

# 3

3 green bridges and fauna underpass constructed for the Yanchep Rail Extension

# 14.5km

14.5km extension of track from Butler to Yanchep

### 2.4.1 PLANNING FOR THE FUTURE

IPLS develops and maintains the PTA's long-term vision and strategy for the passenger and freight rail networks, to ensure the network can meet future community needs, while delivering value-for-money outcomes for the state.

Investment proposals and strategic advice from IPLS aid decision-making across the Transport Portfolio and State Government regarding future asset investments.

#### Rail planning activities

- Progressed planning for key initiatives and programs, including developing the delivery plan for the Platform and Signalling Upgrade Program (PSUP); City West Station and Sutherland Street bridge upgrade; and analysis of potential future alignment options for a future faster rail service between Bunbury and Perth.
- Enhanced the investment planning process and started development of a 10-year planning pipeline for the PTA.
- Provided operational planning and input to METRONET projects, including completing all associated development approvals.

#### Rail engineering activities

- Delivered technical advisory services to Westport and all other projects associated with the rail freight network in WA.

- Provided engineering assurance and in-house design services across a range of PTA projects.
- Delivered in-house feasibility and concept track design of N&I's Rail Revitalisation Program, Armadale Shut track delivery project.
- Delivered rail engineering services for the Whiteman Park tramway upgrade.

#### Environmental management activities

- Completed a major review and update of the PTA's Environment Policy.
- Provided environmental and Aboriginal heritage compliance and assurance support during the delivery of major projects, including Midland Station, Rail Revitalisation Program, Radio Systems Replacement and various Transperth bus depots.
- Continued development and implementation of environmental offset strategies, plans and agreements for the METRONET rail projects, including natural area management of offset sites and partnership with academic institutions to undertake research into threatened species and communities.
- Continued development of SpatialPTA geospatial capabilities and of PTA's risk, incidents and audit software to incorporate and manage environmental permits and compliance obligations.
- Continued implementation of the PTA's contaminated sites and asbestos remediation program.
- Continued to support implementation of the Asbestos National Strategic Plan (ANSP), including:
  - Submitted our 2023 progress report against the targets of the ANSP 2019-2023.
  - Provided input on the draft ANSP for the period 2024-2030.
  - Started our periodic review of PTA's Asbestos Management Plan.

### Looking ahead

#### Rail planning

- Review patronage forecasts to inform and update our planning strategies.
- A renewed focus on strategic, long-term network planning of the metropolitan passenger rail network.
- Plan and support funding initiatives for upgrades at and around City West and Daglish stations and the implementation of phases one and two of PSUP.

#### Rail engineering

- Provide inputs to the Westport project and facilitate the delivery of Agricultural Supply Chain Improvements (ASCI) project packages to prioritise future investments in road, rail, intermodal and port infrastructure projects.
- Lead the design development of depot and stabling strategies for Claisebrook and Mandurah to support the continued growth of the passenger rail network.

- Finalise the concept design of the maintenance infrastructure strategy to ensure the network's readiness and maintainability following the delivery of METRONET and PSUP.

#### Environmental management

- Enhanced the PTA's Environmental Management System to manage environmental risks, performance and compliance needs proactively and consistently as our network expands.
- All METRONET environmental offsets strategies and plans to be accepted by State and Commonwealth regulators.
- Provide environmental and Aboriginal cultural heritage management advice and support across all PTA planning, delivery and operational activities.

### 2.4.2 MAJOR PROJECTS, MAINTENANCE AND UPGRADES

PPD manages the delivery of asset renewal/ replacement projects and high-value, high-risk complex public transport infrastructure projects.

OMTID is responsible for delivering major transport infrastructure projects typically valued at more than \$100 million. OMTID combines PTA and MRWA project management expertise in a single, major infrastructure delivery group.

The table on pages 52-55 summarises some of our major projects.

The N&I division manages our metropolitan rail infrastructure. Routine maintenance is carefully planned so that our infrastructure is safe and reliable for passengers and employees. Specific activities include:

- Signal and level crossing maintenance and replacement.
- Track inspection, monitoring and maintenance including rail replacement.
- Maintenance of bridges, tunnels, retaining walls, embankments, protection screens and vegetation on the rail network.

- Upgrading and maintaining the passenger information systems such as displays and messaging systems.
- Overhead line maintenance and upgrades. Delivery of electrical isolations for safe access.
- Maintenance and upgrades of station facilities.
- Providing planned safe access into the rail corridor/network.
- Maintaining analogue and digital communications to support all rail operations.

**Key activities**

- New Bayswater Station opening and integration.
- Facilitating new projects as they interface to our current network.
- Coordinate the fit out and occupation of the new PTOCC, which will house the infrastructure and personnel to manage the day-to-day operation of our network.

**Looking ahead**

- Continue to support projects as they grow our network.
- Complete a major revitalisation on the Armadale Line of the section of rail unaffected by METRONET project works including replacement of aging assets and infrastructure along the Armadale Line.
- Coordinate access to the rail network to carry out maintenance activities and allow projects to deliver an expanded network in a safe and efficient manner.
- Cyber security uplift – continue to improve our cyber security to the highest possible level.
- Programmable Logic Controller replacement – replace field equipment that provides vital services to stations and tunnels.

The table on pages 56-57 summarises some of our key upgrade projects.



THE TABLE BELOW  
SUMMARISES SOME OF OUR  
MAJOR PROJECTS.

PROJECT	THE VISION	PROGRESS IN 2023-24	NEXT STEPS
Morley-Ellenbrook Line	Provide the north-eastern suburbs easy and efficient access to train services, with a 30-minute train ride to the Perth CBD.	All beams installed for elevated rail structures; completion and opening of the Ellenbrook Christian College underpass; successful installation of elevated pedestrian walkways at Noranda Station in September 2023; opening of Beechboro Road North in December 2023; sod turn of Ellenbrook Christian College Sports Pavilion in January 2024; start of Whiteman Park Tram Rail Extension; Ellenbrook Station completed in March 2024; opening of Drumpellier Drive in March 2024; opening of Noranda Underpass.	Completion of remaining stations: Noranda (August), Morley (August), Ballajura (July) and Whiteman Park (August); commissioning activities such as line electrification, test trains and driver training, ahead of project completion by end-2024; construction and completion of Whiteman Park Tram Extension Project.
Victoria Park – Canning Level Crossing Removal	Elevated rail designed to improve public transport safety, create public space and reduce traffic congestion.	Demolished six stations and removed the track between Victoria Park and Beckenham; replaced boom gates with elevated rail at six crossings within the project area; all four viaduct structures completed; progressing with station buildings at five locations: Carlisle, Oats Street, Queens Park, Cannington and Beckenham.	Mid-2025 Victoria Park – Canning Level Crossing Removal completion; complete track works; commissioning; driver training; completion of stations buildings at five locations: Carlisle, Oats Street, Queens Park, Cannington, and Beckenham; Armadale Line reopening.
High-Capacity Signalling (HCS) project	Replace the PTA's ageing signalling and train control systems to continue to provide safe and reliable rail services for Perth's growing network.	Completed a competitive tender process, including contract negotiations and selected a preferred supplier for the new HCS system.	Award a Project Alliance Agreement (PAA) to design, supply, install, test, and commission the HCS system on Perth's urban rail network.
Thornlie-Cockburn Link	Perth's first east-west cross-line connection, providing a higher level of public transport service to the south-eastern suburbs.	ARC freight rail realigned; knock-through of Thornlie Station for rail realignment and continuation; Canning River Bridge duplication; Ranford and Nicholson stations being built; start noise wall construction; duplication of Beckenham substation; completion and opening of the new Ranford Road bridge over rail.	OLE mast installation; completion of Ranford, Nicholson and Thornlie stations; complete track works for the passenger railway line; commissioning; driver training.
Byford Rail Extension	The Armadale Line is being extended approximately 8km south to a new ground-level station in Byford, providing a 42-minute train journey to the Perth CBD. A new, elevated Armadale Station will be built, replacing level crossings with elevated rail.	Demolition of the existing Armadale Station; start and complete all piling works for the viaduct, installation of all columns and headstocks, and start of beam and plank installation; rebuild of Wungong Brook rail bridge; Church Avenue in Armadale rebuilt; civil works in preparation for track laying to Byford.	Eleventh Road over-rail bridge construction continuing; Larsen Road pedestrian bridge construction continuing; Forrest Road rebuild; Byford Station structural steel erection; continued construction of the new elevated Armadale Station and elevated rail; track works between Armadale and Byford.
Yanchep Rail Extension	Deliver a 14.5 kilometre extension of the Joondalup Line from Butler to Yanchep.	Continued construction of the Alkimos, Eglinton and Yanchep stations; construction of three green bridges and fauna underpass.	Construction of Alkimos, Eglinton and Yanchep stations completed in July 2024; Renaming of the Joondalup Line to the Yanchep Line.

## THE TABLE BELOW SUMMARISES SOME OF OUR MAJOR PROJECTS.

PROJECT	THE VISION	PROGRESS IN 2023-24	NEXT STEPS
Railcar acquisition	<p>Deliver 41 new C-series trains needed to service the expanded network and replace the ageing A-series trains, and two new diesel trains to replace the Australind service between Perth and Bunbury.</p> <p>To support the manufacture of the railcars and the increase in PTAs railcar fleet, additional railcar facilities will be built at Bellevue. These facilities include the construction of electric and diesel railcar maintenance and cleaning facilities, as well as railcar stabling.</p>	<p>Dynamic testing and commissioning activities of the C-series trains on the network was completed. The first two C-series trains entered passenger service in April and May 2024.</p> <p>The maintenance phase of the contract with Alstom started after the first train entered passenger service. A further five C-series trains manufactured, which are in various stages of either production or testing and commissioning.</p> <p>The PTA entered into a contract with EastRail (an ADCO Constructions and UGL Engineering joint venture) in January 2024 for the construction of the Bellevue Railcar Depot.</p> <p>Construction started on the new traction feeder substation at Bellevue.</p> <p>Alstom continued to report positive local content commitments, reporting 50.25 per cent in the July to December period (target being 50.06 per cent).</p>	<p>An additional C-series train to enter passenger service ahead of the opening of the Yanchep Rail Extension.</p> <p>Continued focus on the production of C-series trains ahead of the opening of the Morley-Ellenbrook Line in late 2024.</p> <p>Completion of the Australind DMU Design. Production of the new Australind Railcars is scheduled to start at Bellevue in September 2024.</p> <p>Continued construction of the Bellevue Railcar Depot. The current date for completion is mid-2026.</p> <p>Start design works for Nowergup Depot to accommodate maintenance activities for the C-series trains.</p> <p>Construction of the traction feeder substation completed.</p> <p>Start design works for modifications to the High Voltage Testing Facility to accommodate the B-series fleet as the trains are cascaded on to the heritage lines.</p>
Radio Systems Replacement (RSR) project	Replace the PTA's ageing analogue radio with a digital system to provide additional capacity and data capability to support new systems such as HCS.	Civil and electrical construction works have started on existing network sites; subsystem integration testing has started, in preparation of Factory Acceptance Testing; railcar fitout has started.	Start installing Radio Frequency equipment in late-2024. The new system is planned to be introduced in late-2025.
Midland Station (Cale Street)	A new station closer to the heart of the town centre, improving connections to Midland Gate Shopping Centre and Midland Health Campus	Forward works completed and construction of a new level crossing at Cale Street and multi-storey car park is well progressed; construction started on the new Station and administration building.	Opening of new Cale Street level crossing and multi-storey car park; construction and opening of temporary platform for Transwa regional services.
Public Transport Operations Control Centre (PTOCC)	A state-of-the-art facility to house the infrastructure and personnel needed to manage the daily operations of Perth's expanding public transport network.	Superstructure works completed; internal fit-out of administration levels is well progressed.	Completion of internal fitout for administration levels and interim Network Control.
Tunnel condition monitoring system	A remote in-tunnel condition monitoring system within active rail and bus tunnels and underground structures across the PTA network.	Systems installed in seven tunnels. 90 per cent complete on two of remaining four tunnels.	Complete installation on remaining tunnels.
PV installations at railway stations	To promote alternative energy sources.	Installation completed at 22 stations.	Complete installation at four more stations.
Mandurah Depot Driver Sign-on Building	A facility to support the operational growth of the expanded rail network.	Facility is completed, commissioning works ongoing.	Decommission of existing building and install of additional car parking bays.

**THE TABLE BELOW  
SUMMARISES SOME OF OUR  
KEY UPGRADE PROJECTS.**

PROJECT	THE VISION	PROGRESS IN 2023-24	NEXT STEPS
Rail Revitalisation Program (RRP)	Replace life-expired assets with renewal work built to a high standard and capable of meeting the demands of the expanded network.	Started Armadale Line delivery works.	Start planning and surveying works for future work packages.
Electronic vehicle upgrade to Malaga, Karrinyup and Claisebrook bus depots	Upgrade bus depots to accept electric buses.	Malaga bus depot contract awarded with anticipated completion in March 2025; Karrinyup bus depot design work in progress and Western Power applications submitted; Claisebrook preliminary depot designs completed.	Malaga upgrade works completed; complete Karrinyup design and call tenders to undertake works; finalise the relocation of the Claisebrook N&I function to Welshpool to enable the redevelopment of the Bus Depot.
Bus Depot construction	Construct bus depots at Alkimos, Jandakot North and Forrestfield to support the Yanchep Rail Extension, Thornlie-Cockburn Line delivery and Level Crossing Removal program, and Airport Line, respectively.	Alkimos construction progressing with anticipated completion in September 2024; Jandakot North completed and commissioned in November 2023; Forrestfield contract awarded with anticipated completion in June 2025.	Complete staged construction and commissioning of Alkimos; Jandakot North in operation with most buses transferred from Canning Vale leased bus depot; Forrestfield design and construction contractor to advance with the development.
Bayswater Bus Depot	Construct an electric bus depot to support Morley-Ellenbrook Line.	Identified suitable depot site and made offer to purchase.	Finalise purchase of property, complete design work and call tenders to construct new bus depot.
Alignment of signals and OLE with track	Improve the configuration of the network to enable an enhanced response to disruptive events to reduce service delay and economic impact.	Design and construction work at Gosnells turnback completed.	Commissioning of Gosnells turnback in December 2024. Design and construction of Bassendean work package.
Enhancements to critical points infrastructure	Improve reliability and enhancement of points assets to improve resilience on the metropolitan rail network.	Multiple point machines on Joondalup and City lines upgraded.	Further replacements in design and planning.
Inner Midland and inner Fremantle line signalling upgrade	Deliver modifications of signalling infrastructure to enable more frequent train services thereby allowing commissioning of Morley-Ellenbrook Line.	Works on Fremantle and Midland lines were completed.	Final work package in city section scheduled.
Uninterruptible power supply	Improve reliability and continuation of services by ensuring continuous supply of power to safety and operational critical equipment.	Multiple UPS units upgraded at key locations.	Further upgrades planned to be undertaken across the network.

**PTA IN ACTION ▶**

**PUBLIC TRANSPORT OPERATIONS  
CONTROL CENTRE.**

The completion of the new five-story Public Transport Operations Control Centre (PTOCC) next to the PTA's East Perth headquarters is a significant step in the expansion of the city's public transport network.

This state-of-the-art facility is central to the addition of more than 72km to the rail network and plays a crucial role in supporting the High-Capacity Signalling project. This 10-year project will enable increased train frequency, enhancing overall system efficiency and increasing operating capacity.

PTOCC underscores Perth's commitment to modernising public transport and improving connectivity. The building's fit-out is well under way, with the N&I division set to relocate in late August 2024.

The success of this project is a testament to the collaborative efforts of various PTA divisions, including N&I, PPD, IMOS, TTO, Finance and CSAC, along with active community engagement. Building strong relationships was fundamental to this endeavour, and the project team ensured meaningful connections were made with artists, nearby residents and the neighbouring Meela Child Care Centre.

A highlight of PTOCC is *Kulbaridi Season*, the massive 300sqm artwork on its eastern face. Renowned artists Chris Nixon, Kamsani Bin Salleh and Luke Davey collaborated with Tilt Industrial Design on this vibrant work, which depicts a kulbaridi (magpie) in flight. It interprets a signal theme through a layered paint treatment, overlaid with sculptural forms that play with reflection, depth, light and shadow. The work reveals multiple experiences and perspectives, with the kulbaridi symbolising the caretaker of the land, connecting the railway system to the building's role in ensuring safe travel.

In November 2023, the project team, in collaboration with ADCO Constructions, organised a Community Day at Meela Child Care. The event was an opportunity to give back to the neighbouring community by landscaping the play area, creating a vibrant and safe space for the children. This initiative represents the project's commitment to fostering a strong sense of community and teamwork.

The project has also been recognised for its excellence in workplace health and safety, winning the Mark Allen Memorial Fund – Excellence in Workplace Health and Safety Award at the WA Master Builders Awards in July 2023. With impressive statistics such as a 97 per cent landfill diversion rate and significant contributions to registered Aboriginal businesses, the PTOCC project stands as a beacon of innovation, collaboration, and community spirit.

**700+**

More than 700 tonnes of precast façade panels



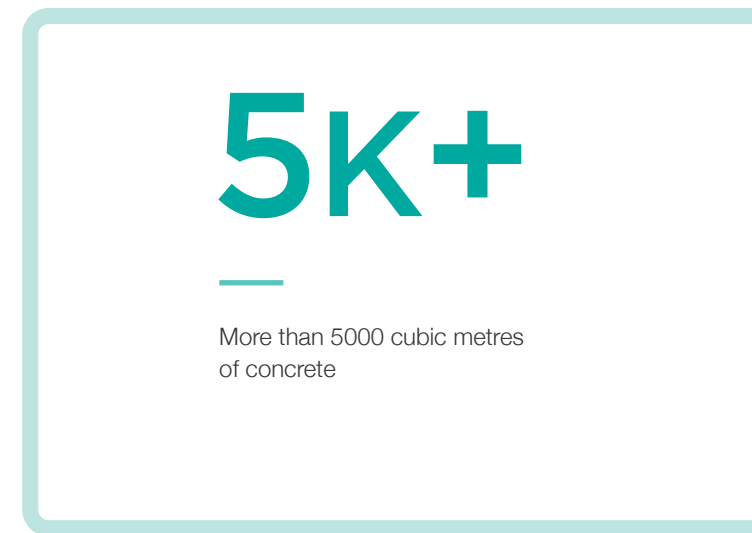
**4.3%**

Project average of 4.3 per cent Aboriginal employment



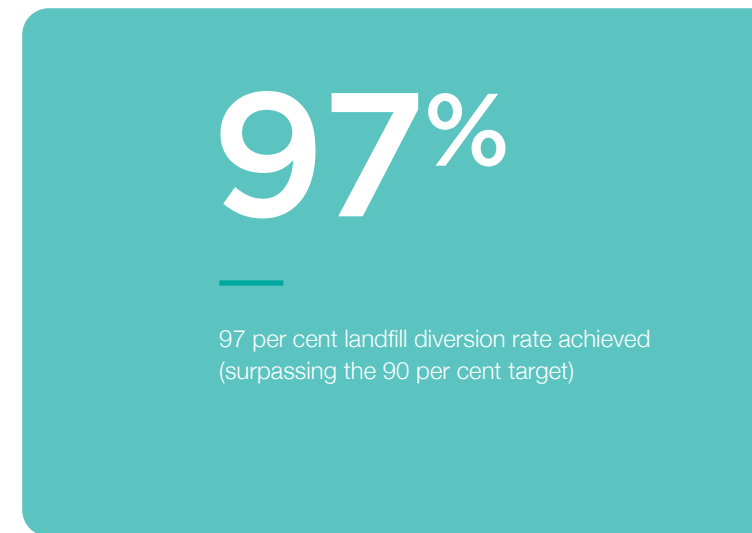
**5K+**

More than 5000 cubic metres of concrete



**97%**

97 per cent landfill diversion rate achieved (surpassing the 90 per cent target)



**\$300K**

About \$300,000 of work awarded to registered Aboriginal businesses



2.5  
OUR PEOPLE.

450

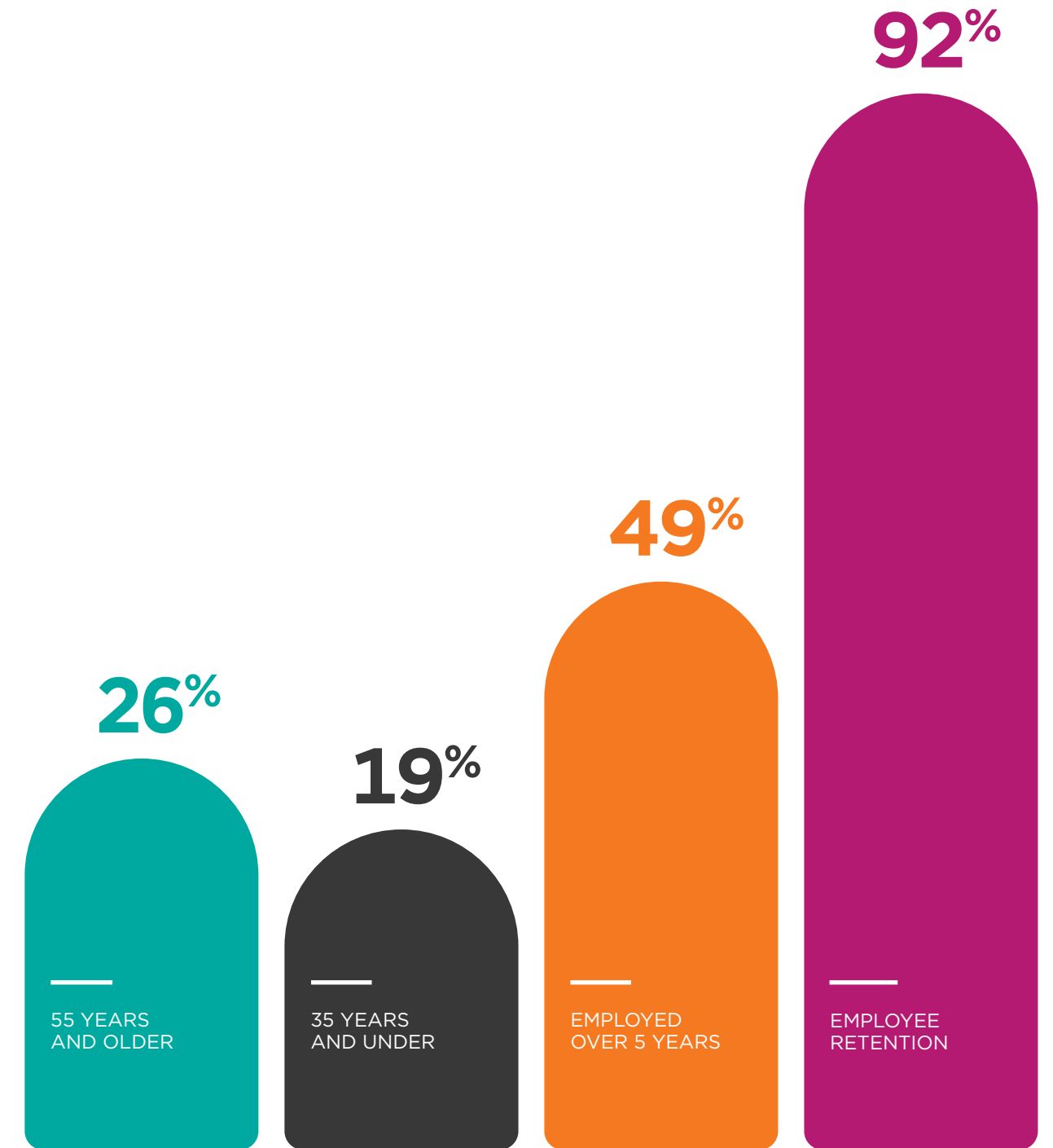
Recruited and onboarded  
450 employees

848

Training courses delivered  
to 5,513 learners

60

Railcar drivers completed a  
new three-day accreditation course

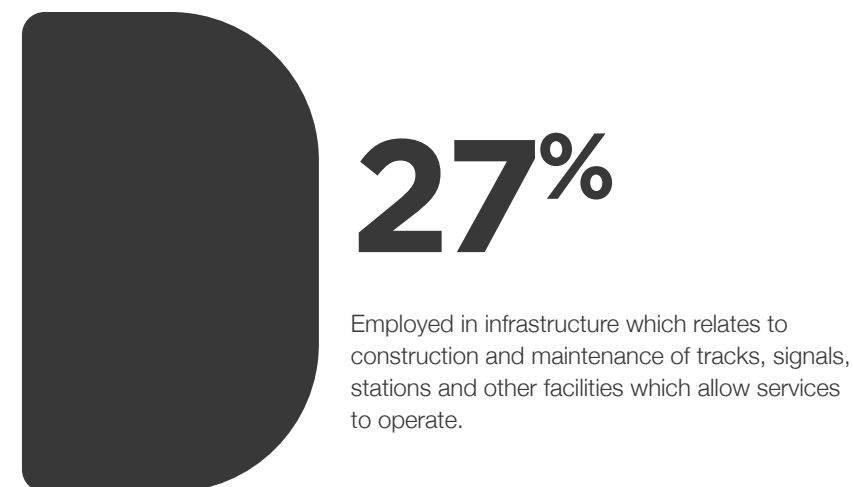
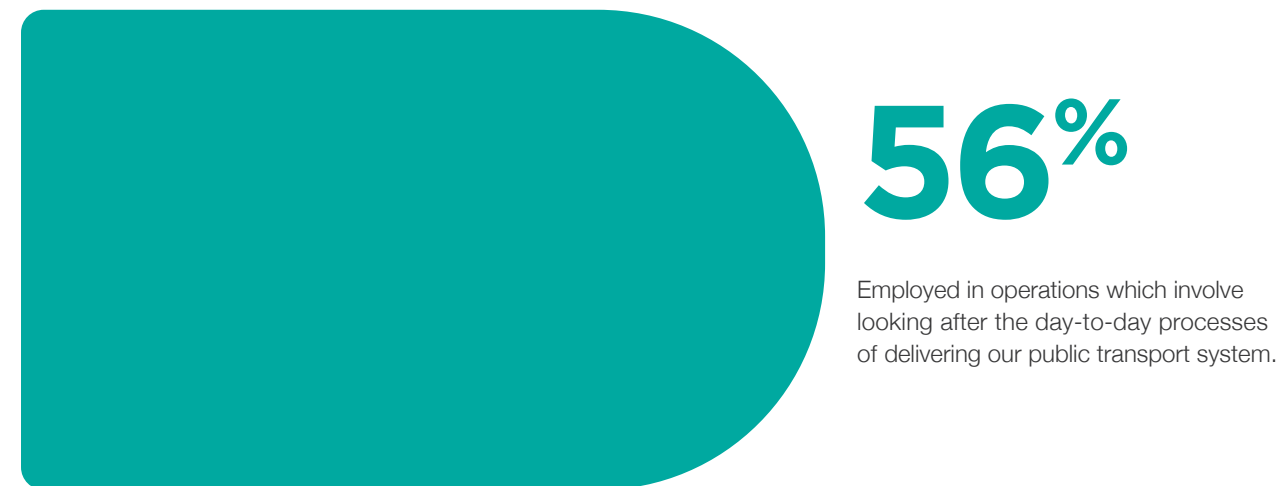


The PTA aims to attract, develop and maintain a workforce with the right capabilities and attitudes. As our organisation continues to increase its network and service offering to the WA community, we continue to rely upon the skills and commitment of our employees and supporting private sector contributors.

2,717  
TOTAL EMPLOYEES

8 YEARS  
AVERAGE SERVICE

## OCCUPATIONAL GROUPINGS.



## OPERATIONAL NUMBERS.

Our People and Organisational Development (POD) division provides strategic and operational labour relations, HR services and systems, workforce management, payroll and training services for the PTA while ensuring compliance with relevant legislation.

The PTA is a Registered Training Organisation (RTO) under the *Vocational Education and Training Act 1996* and trains its own railcar drivers, transit officers, infrastructure employees, ticketing and customer service staff. POD also manages the PTA's graduate, vacation students and trainee programs along with the contract management of the Employee Assistance Program.



**PTA IN ACTION ▶**

**PTA ACHIEVES MILESTONE:  
400 QUALIFIED RAILCAR DRIVERS.**

The PTA's TTO division reached a ground-breaking milestone this year: for the first time ever, we have more than 400 qualified railcar drivers.

This achievement reflects the rapid – and continuing – growth of our network and expanded rail services. As we gear up for 2024-25, with the Yanchep Rail Extension and the Morley-Ellenbrook Line both on the horizon, the need for skilled drivers has never been greater.

The milestone achievement was the result of the collaborative efforts of the POD, TTO and CSAC divisions, and included executing a series of targeted campaigns and outreach initiatives to attract and recruit new talent. Key initiatives included participation in the Careers Expo at the Perth Convention and Exhibition Centre, a first for the PTA. Comprehensive digital and physical campaigns were also launched, featuring train posters, an information booklet on the PTA website and extensive social media advertising, including on LinkedIn.

The digital campaign garnered impressive results, with 19,190 link clicks to the recruitment landing page and 873,402 impressions delivered across 270,656 Meta accounts. This robust outreach resulted in 2299 applications, a substantial increase on the 788 applications the previous year.

Training efforts are continuing to ensure the workforce is adequate and well-prepared. The PTA is proud to be an accredited training organisation, offering comprehensive training programs that culminate in graduates receiving a Certificate IV in Train Driving.

TTO operations manager Murray Rowe expressed his pride in the railcar workforce: "Our team's dedication and the extensive training programs have been pivotal in achieving this milestone," he said. "I am incredibly proud of our existing and new drivers and look forward to seeing them contribute to our growing network."

As the PTA continues to grow, the commitment to training and development ensures that we remain at the forefront in the provision of reliable and efficient rail services to the community.



**400+**

400+ qualified train drivers

**19,190**

Digital campaign:  
19,190 clicks to the recruitment page  
and 873,402 impressions

**2299**

2299 applications, up 191.75 per cent  
on 2023-24's 788 applications



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**Key activities**

**Strategic people management**

Our ability to attract, recruit, secure and train critical workers continues to be affected by the current competitive employment market. The growth of the urban network has resulted in an overall increase in recruitment to deliver our services with trained and highly skilled staff.

POD continues to collaborate with all divisions to attract, develop and maintain a workforce with the right capabilities, attitudes and skillsets.

PTA's focus has been implementing people-oriented strategies to support the growth of the network, including representation at our first careers expo and continuation of transit officer information sessions. Another focus area has been supporting the High-Capacity Signalling project.

The PTA has continued to remain active in skills and training development at both national and state levels. This includes ongoing work with North Metropolitan TAFE METRONET Trade Training Centre and working with the National Transport Commission and the Commonwealth Government to develop a National Rail Action Plan.

The PTA has also automated the RAMS onboarding software to streamline the recruitment process for new employees, with further technological changes to our People Systems, such as HR Central, Skills Central and the introduction of the Organimi organisational charting system, designed to make access to information and management oversight easier.

Payroll was significantly improved to ensure efficiency in processing transactions and completing eight pay runs per fortnight.

**Leadership and development**

As public transport infrastructure continues to grow, and a range of social and demographic factors impact our workforce, our frontline operational, technical, and office-based leaders are responsible for navigating and managing these complexities in a rapidly changing business environment.

In line with the WA Public Sector Commission Building Leadership Impact (BLI) framework, the PTA reviewed and changed its Leadership Matrix to clearly articulate expected behaviours for employees and managers. Work has commenced on a new training program for front-line managers, consistent with the BLI-linked framework.

Our 2024 Leadership and Management Development Programs continue to be accessed by senior staff. A tailored program aimed at supporting and developing first-time leaders with competencies aligned with PSC leadership expectations is being developed, with the first cohort expected to participate in the program in late 2024.

Additional leadership and development programs and resources available to build leadership capability include:

- Workshops developed to align with PTA values, behaviours, contemporary leadership and management hot topics.
- 360-degree feedback using PTA's endorsed Human Synergistics LSI 1 and 2.
- Professional coaching program.

**Labour relations**

The PTA concluded bargaining for the PTA/ARTBIU Rail Employees (Transperth Train Operators) and PTA/ARTBIU (Transit Officers) Industrial Agreement, covering more than 600 employees. Bargaining started for five industrial agreements for more than 1500 employees.

- PTA/ARTBIU Railway Employees (Network and Infrastructure) Industrial Agreement
- PTA Railway Employees (Trades) Industrial Agreement
- PTA Salaried Officers Industrial Agreement
- PTA/ARTBIU (Transwa) Industrial Agreement
- PTA/ARTBIU (Transperth Train Operations Rail Car Drivers) Industrial Agreement.

**Diversity and equal opportunity**

The PTA continued implementation of its Diversity and Inclusion (D&I) Framework 2021-2025. The framework, which is overseen by the PTA Executive People Committee, recognises all diversity groups as stakeholders.

The goal is to increase workforce representation of diverse groups and the sense of belonging experienced by our employees. Inclusive practices encourage the participation of employees and the community in building safe spaces that everyone can enjoy.

To further this vision, the PTA's Diversity and Inclusion Working Group (D&IWG) was established in 2023. It will support the Executive's implementation, evaluation and review of D&I Framework strategies. The D&IWG represents all diversity groups and will facilitate consultation and two-way communication between the Executive and our workforce.

A fundamental part of the PTA's commitment to diversity and inclusion is building a more respectful and inclusive workplace through its Respectful Workplace Program (RWP). The RWP has introduced a new procedure, policies and training to ensure all employees have the knowledge and skills required to meet the standard of behavior expected and recognise and deal with unacceptable workplace behaviors if they do occur.

About 71 per cent of staff feel that the PTA supports a workforce culture of diversity and inclusivity.

Group	Representation
Women	28%
Employees of Aboriginal or Torres Strait Islander origin	1.1%
Employees with a disability	0.7%
Employees from a culturally-diverse background	26.8%

**WA Multicultural Policy Framework**

To achieve and maintain consistently high standards and provide excellent customer service, the PTA relies on its ability to attract and retain a skilled and experienced workforce. Of our total workforce, 26.8 per cent have culturally and linguistically diverse backgrounds. We continue implementation of our Multicultural Action Plan 2021-2024 that expires at the end of 2024, to increase diversity and inclusion in our workforce and better serve our diverse stakeholders. A new Transport Portfolio Multicultural Plan is being developed to capture portfolio actions and agency-specific actions under the WAMPF strategies and policy priorities.

**People with disability**

People with disability (PWD) are represented in the D&I Framework and also the PTA and Transport Portfolio Disability Access and Inclusion Plans (DAIP). The DAIP principally addresses the PTA's responsibilities to ensure equitable access to facilities and services, to customers and community.





However, the PTA also acts to meet its responsibilities to provide PWD with the same opportunities as others to obtain and maintain employment with a public authority. Attraction and recruitment initiatives aim to increase the representation of PWD, while other strategies address issues of accessibility which can hinder employees' ability to perform at their best and/or reduce employee engagement and retention.

**Health and lifestyle**

The PTA offers employees information, activities, support programs and encouragement to proactively manage their health and wellbeing, to promote the importance of a balanced and healthy lifestyle.

The program again included free flu vaccines and skin checks for operational staff. The PTA actively participates in promoting mental health initiatives such as R U OK Day.

The long-running and highly respected PTA Peer Support Program is fundamental to our drive to provide a respectful and physically and psychologically safe work environment. The program offers targeted practical and non-judgmental support to employees experiencing professional or personal pressure. The PTA now has 67 volunteer peer supporters across its divisions and locations. All new volunteers undertake the basic peer support training and the 12-hour standard Mental Health First Aid Course to build the skills needed for their role. Calendar year 2024 marks the program's 20th anniversary.

**Service milestones**

**50-year service awards**

Damian Carrick	Passenger Service Manager, Airport Line
Robert Rowland	Driver Coordinator, Claisebrook

**30-year service awards**

Valerie Tonkin	Contact Centre Administrator
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**Looking ahead**

- Employee experience – work to identify, actively address and resource long-term attraction and retention strategies. Outcomes sought from this priority are the achievement of a more stable workforce with reduced turnover. Focusing on enhancing workforce planning and management will ensure we have the required number of positive, motivated employees.
- Change management – establishing a consistent approach to the roll-out of POD initiatives and supporting divisions to adapt to the significant changes being experienced, with projects such as High-Capacity Signalling beginning to impact the business.
- Governance and Assurance – close examination of the required governance and assurance activities to protect the PTA and employees by empowering the workforce to understand and address their own needs and obligations. Safety and health laws are now focused on psychosocial risks and improving access to appropriate information and support for employees and supervisors. POD is focusing on improving workforce management through the increased use of technology and is seeking to improve access to POD expertise in operational areas.

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3.0





27

Health, safety and environment audits undertaken



Decrease in CAT A and CAT B incidents per million passenger boardings compared to 2022-23

13

Level crossings removed to reduce the number of incidents



**3.1  
BUS SAFETY.**

A schedule of health, safety and environment (HSE) audits has been developed and implemented for all bus contractors. The audits align with ISO45001, ISO9001 and ISO14001, and examine the internal compliance processes at all facilities to ensure that safety and environmental legislative requirements are being applied consistently. Where the need for improvement is identified, corrective actions are provided and tracked to ensure close-out.

A total of 27 HSE audits (metro and regional) were undertaken during the year for all bus contractors with most issues addressed promptly and some recommendations to be addressed in the coming year. An additional environmental audit was undertaken for the newly commissioned Jandakot Depot to ensure regulatory environmental conditions are fulfilled.

ISO re-certification occurred in 2024 and all contractors are fully compliant with ISO45001, ISO9001, ISO14001 and ISO55001.

**3.2  
RAIL SAFETY.**

We promote, manage, and improve rail safety operations for our employees, contractors, stakeholders, and the public. Our rail safety management system is monitored through audit and inspection by dedicated resources.

Under the *Rail Safety National Law (WA) Act and Regulations 2015* and the *Transport Safety Investigation Act 2003*, certain railway safety incidents are notifiable to the Office of the National Rail Safety Regulator.

**Reporting of notifiable occurrences**

As part of the regulatory framework, the Office of the National Rail Safety Regulator requires the reporting of Notifiable Occurrences that may affect rail safety. For the purposes of regulation there are sixteen types of notifiable occurrences to be reported. Since the enactment of the revised requirements, monitoring of the number of Category A and B occurrences has shown consistency with the projected volumes for each respective category.

For complete details including metrics quoting the number of Cat As and Bs against passenger boardings and train kilometres, refer to 3.10 Audited KPI Report Effectiveness Indicators Section 6.

**Strategies to reduce trespass**

- Continued railway corridor fence line maintenance, security and inspection, as well as timely response to reports of damage and failures helps minimise the risk of trespass.
- In coordination with MRWA, increased freeway traffic barriers from TL4 to a higher TL5 barrier, to prevent access to the rail corridor from freeways.
- Maintain standards and specifications for new project construction, which principal contracts are required to meet, as well as implementing and maintaining an agreed security management plan. For example, installing hard fences in high-risk areas to prevent unauthorised access and reduce accidents. These fences - with secured gates, monitored access points, and CCTV cameras, deter trespassing by construction workers and the public. This is supplemented with public engagement and awareness campaigns to educate the public on the dangers of trespassing on rail tracks. Pamphlets distributed to schools, homes, and businesses raise awareness about the risks and legal consequences, fostering community cooperation to respect rail boundaries and prioritise safety.

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### 3.0 Governance & Compliance

- In underground stations and the Airport Line tunnels, person detection alarms are installed and monitored 24/7.
- Ongoing review and trending of reported trespass incidents.
- Utilisation of CCTV to maximise staff oversight at existing and new stations.
- Implementation of video analytics in key locations to monitor for trespass and expedite response.

#### Strategies to reduce slip-trip-fall incidents

- Continuous review of incidents to identify trends and update processes and procedures as required.
- Regular station inspections.
- Health and Safety Representative (HSR) involvement in the Entry into Service for new platforms.
- Regional services provide safety information to passengers, and staff are available on regional train services to guide passengers.

#### Strategies to reduce level crossing incidents

- Launched a new educational campaign on level crossing and pedestrian gate safety awareness.
- Removed 13 level crossings from the network.
- Maintained integrity of crossings through regular planned maintenance
- Ensured Australian Level Crossing Assessment Model (ALCAM) assessments of crossings are carried out and updated.

#### Strategies to reduce suspected/attempted suicides

- Consultation with other networks across Australia and Europe regarding their approach to these situations (Tracksafe).

#### Strategies to enhance rail safety

- Evaluation and trialling of technologies to enhance the safety of track workers while working in the rail corridor.
- Extensive monitoring and coaching of front-line workers engaging in Safeworking related critical communications.
- Review of all contractors' safety management plans, safe work method statements, and other risk management documentation through our dedicated safety, risk, and quality teams before any work begins.
- Participate in contractor pre-start meetings to ensure that all safety protocols are clearly communicated and understood.

- Conduct regular leadership walks on-site and site audits, engaging directly with contractor personnel to reinforce safety practices, address any emerging concerns, and ensure continuous adherence to our stringent safety standards.
- Increased Rail Safety Officer coverage to provide 24/7 availability and regular monitoring and coaching of worksites and Protection Officers across the network.
- Continued engagement of HSRs and development of staff training packages to support key operational roles.
- Provision of front-line operational information and knowledge to projects via HSR engagement workshops, site visits and inspections.
- HSR engagement and hazard reporting – promotion through Health, Safety and Environment (HSE) committees and representatives.

### 3.0 Governance & Compliance

## 3.3 OCCUPATIONAL SAFETY, HEALTH, & INJURY MANAGEMENT

### WHS performance

#### KPIs: OSH

Measures	2020-21	2021-22	2022-23	2023-24	Target	Level of achievement
Lost-time injury/disease (LTI/D incidence rate)	7.53	4.10	7.97	3.43	Zero, or 10% improvement on the previous three years	Desired results not achieved – taking action
Lost time injury severity rate	18.24	45.69	21.43	27.44	Zero, or 10% improvement on the previous three years	Desired results achieved
% of injured workers returned to work within (i) 13 weeks and (ii) 26 weeks	41.09% 68.49%	36.79% 62.26%	49.1% 69.1%	45.30% 60.77%	Greater than or equal to 80% return to work within 26 weeks	Desired results not achieved – taking action
Number of fatalities (employees/contractors)	0	0	0	0	0	Met target

38 per cent of managers, where appropriate, have been trained in work health and safety injury management responsibilities, including refresher training in the last three years.

### Organisational commitment to health and safety

The PTA continues a strong commitment to providing and continually improving a safe and healthy workplace for its staff, and a safe and efficient transport system for our passengers.

Changes to the *Work Health and Safety Act 2020* requires the development and implementation of strategies in support of a robust and safe psychosocially healthy workplace. We continue to deliver a RWP consisting of face-to-face workshops and online training that is mandatory for all employees.

The Health, Safety and Wellness branch and wider PTA WHS Working Group have started a significant review our fatigue risk management system which will be implemented across PTA.

### Injury management

We are committed to reducing work-related injury and illness, and our prompt and efficient management of work-related injuries enhances a safe and healthy workplace. Our program helps injured workers return to work as soon as medically appropriate and adheres to the requirements of the *Workers' Compensation and Injury Management Act 1981*.

The 2023-24 return-to-work rate was 60.77 per cent, a deterioration on the previous year.

We remain committed to improving our performance to achieve our target of returning 80 per cent of injured workers to work within 26 weeks. To achieve this, we engage vocational rehabilitation providers as early as possible, communicate with treating medical providers to provide information on options around suitable duties at the PTA and ascertain return to work timeframes. We continue to work with PTA divisions to facilitate meaningful and medically appropriate return-to-work plans and actively engage with our insurer for claim strategies.

### HSE management systems

Replacement of the PTA's incident reporting system is progressing to full implementation.

The comprehensive system collates data from operational and environmental incidents, audits, risks and hazards. The system is improving the quality of data to enable more extensive data analysis to facilitate continual improvements to HSE processes across the PTA.

### 3.4 INTERNAL AUDIT & RISK MANAGEMENT.

#### Audit Committee

The Audit and Risk Committee provides independent corporate governance and oversight to the Accountable Authority in areas including financial reporting, annual reporting, external and internal audit, risk management and internal control, compliance, fraud, and corruption. The committee meets quarterly and performs its functions in line with the PTA's approved Audit and Risk Committee Terms of Reference.

Since May 2020, Julie De Jong, Executive Director, Strategic Business Innovation Group at the Department of Mines, Energy, Industry, Regulation and Safety (DEMIRS), has served as the independent Chair of the Committee.

In addition to the Chair, independent members of the Audit and Risk Committee include:

- An external independent member.
- The Executive Director, Finance and Commercial Services, MRWA as the cross-Portfolio representative.
- Executive Director Transperth Regional and School Bus Services.

Other PTA Executive members participate as guests and observers.

#### Internal Audit

The PTA's Internal Audit Charter outlines the objectives, independence, status, reporting arrangements and role of the internal audit function as conferred by the Audit Committee.

The Charter is aligned with the Treasurer's Instructions and with the Global Internal Audit Standards of the Institute of Internal Auditors. The internal audit team provides independent and objective assurance to improve the PTA's systems, processes, and business operations. The team is led by the Director of Audit and Risk and delivers a risk-based internal audit program, reporting to the Audit Committee.

In addition to the annually approved audit plan, the internal audit function uses enhanced data analytics capabilities to enable continuing data monitoring capabilities over key processes.

#### Risk Management

Risk management is fundamental to achieving the PTA's purpose of providing safe, customer-focussed, integrated, and efficient transport services. The PTA's Executive and senior management are committed to ensuring that risk management is embedded in the organisation, providing best practice in decision-making, business management and corporate governance. Effective risk management is evident when strategic, operational and project risks are proactively identified, assessed, and controlled, with opportunities being recognised and capitalised on.

Our focus in 2023-24 included the following:

- Prioritised the development of the SAI360 risk module to ensure continued effective management and governance of risk. The module enables integrated management and reporting of the PTA's management of risks in relation to compliance obligations, inspections, audits, and incidents, and will enhance the planning and decision-making around risk and business priorities and resources. This is particularly significant to manage the potential for increased frequency and levels of disruption from cyber-attacks, and other evolving digital information risks.
- Aligned our approach to, and was guided by, the international standards for risk management systems (ISO31000) which provide structure to plan, develop, review, and improve our system for risk management.
- Engaged external risk advisory services to leverage learnings from across the sector in the development of an organisational risk appetite statement, and to facilitate the reassessment of our strategic risks.
- Development of an enterprise risk management framework and corporate information system directed by Executive-defined corporate priorities and further informed by operational requirements identified from engagement of internal stakeholders and users across the PTA's business functions and services. Implemented Multi-Factor Authentication (MFA) on our public-facing websites to enhance security for our customers.
- Engaged service providers to enhance our Business Continuity Management Framework and improve business resilience in the face of potential disruptions to critical business processes.



### 3.5 FREIGHT CORRIDOR LEASE AGREEMENT COMPLIANCE.

Management of the long-term lease of the rail freight infrastructure is undertaken by Arc Infrastructure. Arc manages and operates the rail freight infrastructure under the terms of the leases. Arc is the accredited owner of the infrastructure as defined in the *Rail Safety National Law (WA) Act 2015*.

Appropriate oversight of Arc's management of the rail corridor and railway infrastructure is critical to detect any breach of obligations in relation to the leases.

Arc engages an independent expert on a five-yearly basis, to review compliance to performance standards as defined in the leases.

To comply with corridor lease obligations, quarterly and monthly meetings are held between senior management of Arc and the PTA.

In 2023-24:

- The Annual Corridor Report from Arc Infrastructure was received with no adverse items.
- There were no breaches to the Rail Freight Corridor Land Use Agreement (Narrow Gauge) and Railway Infrastructure Lease Agreement and Rail Freight Corridor Land Use Agreement (Standard Gauge).
- The range of ASCI (Agricultural Supply Chain Improvements) projects has progressed with funding assistance provided by both the State and Federal governments. CBH has completed upgrades to the rail infrastructure at Brookton and Broomehill.
- New Railways (Access) Code 2023 introduced in December 2023 to ensure railway access arrangements are fair for all parties. The PTA will meet this code by dealing directly with third-party access seekers under new Track Access Agreements.
- The commissioning of the Kenwick Intermodal Terminal with funding assistance provided by both the State and Federal governments. This terminal, vital to future freight transport plans, will be added to the Rail Freight Corridor Network Lease.

# PUBLIC TRANSPORT AUTHORITY

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## 3.6 OTHER LEGAL & POLICY REQUIREMENTS.

### Information and Records Management

In compliance with the *State Records Act 2000*, the PTA continues to monitor, review, and improve the efficiency and effectiveness of its record-keeping system and the broader information management ecosystem.

In 2023-24:

- 966 staff completed the Information Management Awareness Training (IMAT) online course, including refresher completions.
- 408 staff completed the Electronic Document and Records Management System (EDRMS) online course.
- More than 2.298m emails and documents registered to the EDRMS.
- More than 9600 files created in the EDRMS.
- More than 4300 files destroyed as part of the destruction program.

The EDRMS now contains more than 14.10m emails and documents, and 382,893 files.

### Compliance with public sector standards

Our commitment to promoting the highest standards of corporate governance, professional conduct and ethical behaviour continued through ensuring our practices complied with relevant obligations, such as Public Sector Standards in Human Resource Management, the Code of Conduct requirements in the WA government sector and the PTA's own Code of Conduct and policy requirements.

- HR consultants are involved in most selection panels as an ongoing support and compliance function with respect to recruitment. We continue to offer selection panel training to ensure all our recruitment processes and employment decisions are conducted in accordance with the Public Sector Commissioner's Instructions: Employment Standard and Filling a Public Sector Vacancy. A HR Consultant or relevant labour relations advisor is assigned to support management and monitor compliance with relevant standards in relation to performance management and grievance management. This ensures high compliance with our obligations.

- We managed breach of standard claims as required by the Public Sector Management (Breaches of Public Sector Standards) Regulations 2005 (WA). We completed one claim which did not require referral to the Public Sector Commission. We supported staff and maintained compliance by reviewing the breach claim and continue to identify any practice improvements through such process.

### Compliance with relevant written law

#### Enabling legislation

The PTA is established under the *Public Transport Authority Act 2003*, an Act to establish a State agency responsible for providing public passenger transport services anywhere in the State and performing functions under other Acts, including the *Rail Freight System Act 2000* and the *Government Railways Act 1904*, as well as the construction of railways under various railway enabling Acts. The Minister responsible for the PTA is the Minister for Transport.

#### Legislation impacting on the PTA's activities

In the performance of its functions, the PTA complies with all relevant written laws of WA and, where required, reports on an annual basis in accordance with key legislation. Relevant WA legislation includes the following:

*Financial Management Act 2006; Electoral Act 1907; Equal Opportunity Act 1984; State Superannuation Act 2000; Heritage Act 2018; Aboriginal Heritage Act 1972; Public Works Act 1902; Interpretation Act 1984; Superannuation and Family Benefits Act 1938; Workers' Compensation and Injury Management Act 1981; Land Administration Act 1997; Freedom of Information Act 1992; Public Sector Management Act 1994; Western Australian Jobs Act 2017; Disability Services Act 1993; Rail Safety National Law (WA) Act 2015; Railways (Access) Act 1998; Rail Safety National Law Application Act 2024; Industrial Relations Act 1979; State Trading Concerns Act 1916; Work Health and Safety Act 2020; Environmental Protection Act 1986; Contaminated Sites Act 2003; Auditor General Act 2006; State Records Act 2000; Salaries and Allowances Act 1975; Procurement Act 2020; Public Interest Disclosure Act 2003; Building and Construction Industry (Security of Payment) Act 2021; Building Act 2011; Construction Contracts (Former Provisions) Act 2004; Commercial Tenancy (Retail Shops) Agreements Act 1985; Criminal Procedure Act 2004; Occupiers' Liability Act 1985; and Residential Tenancies Act 1987.*

Other various agreements/acts and written laws impact on our activities from time to time.

In the financial administration of the PTA, we have complied with the requirements of the *Financial Management Act 2006 (WA)*. We have also complied with every other relevant written law and exercised controls to provide reasonable assurance that the receipt and expenditure of moneys, the acquisition and disposal of public property and the incurring of liabilities have been in accordance with legislative provisions.

At the date of signing, we are not aware of any circumstances which would render the particulars included in this statement misleading or inaccurate.



**Peter Woronzow**  
Accountable Authority  
12 September 2024



**Robyn Lamont**  
Chief Finance Officer  
12 September 2024

### Expenditure on advertising, market research, polling and direct mail

In compliance with section 175ZE of the *Electoral Act 1907*, the following table reports our expenditure on advertising agencies, market research organisations, polling organisations, direct mail organisations and media advertising organisations.

	2023-24 \$
<b>Expenditure with Advertising Agencies</b>	
Aage	1,550
AdCapital Advertising Pty Ltd	750
Advance Press	200,779
Adzuna Australia Pty Ltd	1,194
Brand Connect	5,293
Coghlan Nankivell Pty Ltd	136,315
Crown Worldwide (Australia)	2,072
Definition Pty Ltd	12,744
Eric Preston Pty Ltd	1,589
Eventbrite	84
Facilities Management Association of Australia	300
Grad Connection Pty Ltd	9,995
Initiative Media Australia P/L	71,935
Kalgoorlie Boulder Tourist Centre	500
LinkedIn Singapore Pte Ltd	43,668
Mall Managers WA Pty Ltd	203
Seek LTD	62,583
Thomsonreuters Estore	549
Vanguard Publishing	3,212
Wholesale Promotions Warehouse Pty Ltd	484
<b>Total</b>	<b>555,799</b>
<b>Expenditure with Market Research Agencies</b>	
Coghlan Nankivell Pty Ltd	595
Painted Dog Research	325,308
<b>Total</b>	<b>325,903</b>

	2023-24 \$
<b>Expenditure with Polling Agencies</b>	
<b>Total</b>	<b>Nil</b>
<b>Expenditure with Direct Mail Agencies</b>	
The Pamphleteers	32,973
<b>Total</b>	<b>32,973</b>
	<b>2023-24 \$</b>
<b>Expenditure with Media Advertising Agencies</b>	
AdCapital Advertising Pty Ltd	9,369
Advance Press	48,910
Bishop Media	2,477
Brand Connect	1,080
Coghlan Nankivell Pty Ltd	2,025,033
Definition Pty Ltd	17,538
Douglas Terry	850
Facebook	278,195
Google	52,356
JCDecaux Australia Trading P/L	21,032
Lauretta Elizabeth Davies	3,000
Mixed Ink Pty Ltd	1,150
Perth Region Tourism Org Inc	295
Sitevisuals	2,861
TikTok	13,780
Trasko Industrial Photographics	2,400
<b>Total</b>	<b>2,480,325</b>
<b>Total Expenditure</b>	<b>3,395,000</b>

### 3.7 OTHER GOVERNANCE & FINANCIAL DISCLOSURES.

#### Pricing policy

Government continued to maintain public transport fares at an affordable level. The Transperth two-zone capped fare was introduced on 1 January 2022.

The PTA reviews its fares annually. The fares are set by Government to ensure affordability for both metropolitan and regional Western Australia.

Transperth and Transwa fare information is provided at [www.transperth.wa.gov.au](http://www.transperth.wa.gov.au) and [www.transwa.wa.gov.au](http://www.transwa.wa.gov.au)

#### Workers Compensation

There were 184 workers compensation claims recorded during the 2023-24 financial year, compared with 167 in 2022-23.

#### Indemnification of Directors and Officers

The Authority provides a statutory indemnity for directors and their officers, and we also maintain directors' and officers' insurance.

#### Unauthorised use of credit cards

Some PTA officers hold corporate credit cards, but only where their functions warrant it. Despite each cardholder being reminded of their obligations annually under the PTA credit card policy, there were nine instances where the WA Government purchasing card has been inadvertently used for a personal purpose. Most of the transactions were settled within five working days after accounting services became aware that the transaction was personal. One transaction was settled beyond five working days due to the cardholder falling ill and being unable to repay within the settlement period. There were no referrals for disciplinary action as the CFO noted prompt advice and settlement of the personal use amount, and, that the nature of the expenditures was immaterial and characteristic of honest mistakes.

	2024 \$
Aggregate amount of personal use expenditure for the reporting period	277
Aggregate amount of personal use expenditure settled by the due date (within five working days)	251
Aggregate amount of personal use expenditure settled after the period (after five working days)	26
Aggregate amount of personal use expenditure outstanding at the end of the reporting period	0

#### Explanations of major capital expenditure variations

##### (a) Budgeted estimates and actual results for 2023-24

	Budget* \$000	Actual \$000	Variation \$000	Comments
Morley-Ellenbrook Line	676,399	718,442	(42,043)	Project scheduling
Victoria Park-Canning Level Crossing Removal	570,078	537,585	32,493	Project scheduling
Yanchep Rail Extension	535,395	569,059	(33,664)	Project scheduling
Byford Rail Extension	362,761	389,041	(26,280)	Project scheduling
Thornlie-Cockburn Link	353,732	357,276	(3,544)	Project scheduling
Bayswater Station (Morley-Ellenbrook Line) Forward Works	186,432	183,349	3,083	Project scheduling
New Midland Station Delivery	93,123	91,618	1,505	Project scheduling
Radio Systems Replacement	71,203	36,095	35,108	Project scheduling
Railcar Acquisition	67,719	47,544	20,175	Project scheduling
New Bus Replacement Program	66,123	65,320	803	Project scheduling
Forrestfield-Airport Link	64,800	36,372	28,428	Project scheduling
Railcar Replacement	41,135	53,733	(12,598)	Project scheduling
Electric Buses (E Buses) and Depot Modifications	7,700	5,584	2,116	Project scheduling
Future Urban Railcar Procurement	2,066	1,069	997	Project scheduling
Other	536,449	331,943	203,506	Project scheduling
<b>Grand Total</b>	<b>3,635,115</b>	<b>3,424,030</b>	<b>210,085</b>	

\* The Budget is reflective of the Public Transport Authority's published Asset Investment Program as at 30 June 2024. The Budget is part of what was approved in the 2024-25 Budget Process.

##### (b) Major Works in progress and completed

Description of work	2023-24 Estimated total cost \$000	Estimated cost to complete \$000	Total cost of project actual \$000	Expected year of completion
Forrestfield-Airport Link	1,841,000	53,525	1,787,475	2024/25
Morley-Ellenbrook Line	1,651,296	227,333	1,423,963	2025/26
Victoria Park-Canning Level Crossing Removal	1,624,710	819,743	804,967	2025/26
Thornlie-Cockburn Link	1,352,386	285,873	1,066,513	2025/26
Byford Rail Extension	1,335,286	820,162	515,124	2030/31
Yanchep Rail Extension	1,270,377	46,338	1,224,039	2024/25
Railcar Replacement	940,349	612,989	327,360	2029/30
Bayswater Station (Morley-Ellenbrook Line) Forward Works	516,030	75,003	441,027	2024/25
Railcar Acquisition	488,234	276,973	211,261	2029/30
New Bus Replacement Program	487,188	219,045	268,143	2029/30
Radio Systems Replacement	437,640	327,320	110,320	2026/27
Battery Electric Buses (BEB) and Depot Modifications	332,500	326,916	5,584	2026/27
Future Urban Railcar Procurement	254,377	997	253,380	2024/25
New Midland Station Delivery	239,483	103,400	136,083	2026/27

### 3.8 INDEPENDENT AUDITOR'S OPINION 2024.

#### Public Transport Authority of Western Australia

To the Parliament of Western Australia

#### Report on the audit of the financial statements

##### Opinion

I have audited the financial statements of the Public Transport Authority of Western Australia (Authority) which comprise:

- the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended
  - notes comprising a summary of material accounting policies and other explanatory information.
- In my opinion, the financial statements are:
- based on proper accounts and present fairly, in all material respects, the operating results and cash flows of the Public Transport Authority of Western Australia for the year ended 30 June 2024 and the financial position as at the end of that period
  - in accordance with Australian Accounting Standards, the *Financial Management Act 2006* and the Treasurer's Instructions.

##### Basis for opinion

I conducted my audit in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

##### Emphasis of Matter – Restatement of Comparative balances

I draw attention to Note 10.11 of the financial statements which states that the amounts reported in the previously issued 30 June 2023 financial statements have been restated and disclosed as comparatives in these financial statements. My opinion is not modified in respect of this matter.

#### Responsibilities of the Chief Executive Officer for the financial statements

The Chief Executive Officer is responsible for:

- keeping proper accounts
- preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the *Financial Management Act 2006* and the Treasurer's Instructions
- such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Chief Executive Officer is responsible for:

- assessing the entity's ability to continue as a going concern
- disclosing, as applicable, matters related to going concern
- using the going concern basis of accounting unless the Western Australian Government has made policy or funding decisions affecting the continued existence of the Authority.

#### Auditor's responsibilities for the audit of the financial statements

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial statements. The objectives of my audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

A further description of my responsibilities for the audit of the financial statements is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf).

#### Report on the audit of controls

##### Opinion

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by the Public Transport Authority of Western Australia. The controls exercised by the Public Transport Authority of Western Australia are those policies and procedures established to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with the State's financial reporting framework (the overall control objectives).

In my opinion, in all material respects, the controls exercised by the Public Transport Authority of Western Australia are sufficiently adequate to provide reasonable assurance that the controls within the system were suitably designed to achieve the overall control objectives identified as at 30 June 2024, and the controls were implemented as designed as at 30 June 2024.

##### The Chief Executive Officer's responsibilities

The Chief Executive Officer is responsible for designing, implementing and maintaining controls to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities are in accordance with the *Financial Management Act 2006*, the Treasurer's Instructions and other relevant written law.

##### Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the suitability of the design of the controls to achieve the overall control objectives and the implementation of the controls as designed. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3150 Assurance Engagements on Controls issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance about whether, in all material respects, the controls are suitably designed to achieve the overall control objectives and were implemented as designed.

An assurance engagement involves performing procedures to obtain evidence about the suitability of the controls design to achieve the overall control objectives and the implementation of those controls. The procedures selected depend on my judgement, including an assessment of the risks that controls are not suitably designed or implemented as designed. My procedures included testing the implementation of those controls that I consider necessary to achieve the overall control objectives.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

##### Limitations of controls

Because of the inherent limitations of any internal control structure, it is possible that, even if the controls are suitably designed and implemented as designed, once in operation, the overall control objectives may not be achieved so that fraud, error or non-compliance with laws and regulations may occur and not be detected. Any projection of the outcome of the evaluation of the suitability of the design of controls to future periods is subject to the risk that the controls may become unsuitable because of changes in conditions.

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## 3.0 Governance & Compliance

### Report on the audit of the key performance indicators

#### Opinion

I have undertaken a reasonable assurance engagement on the key performance indicators of the Public Transport Authority of Western Australia for the year ended 30 June 2024 reported in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions (legislative requirements). The key performance indicators are the Under Treasurer-approved key effectiveness indicators and key efficiency indicators that provide performance information about achieving outcomes and delivering services.

In my opinion, in all material respects, the key performance indicators report of the Public Transport Authority of Western Australia for the year ended 30 June 2024 is in accordance with the legislative requirements, and the key performance indicators are relevant and appropriate to assist users to assess the Authority's performance and fairly represent indicated performance for the year ended 30 June 2024.

#### The Chief Executive Officer's responsibilities for the key performance indicators

The Chief Executive Officer is responsible for the preparation and fair presentation of the key performance indicators in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions and for such internal controls as the Chief Executive Officer determines necessary to enable the preparation of key performance indicators that are free from material misstatement, whether due to fraud or error.

In preparing the key performance indicators, the Chief Executive Officer is responsible for identifying key performance indicators that are relevant and appropriate, having regard to their purpose in accordance with Treasurer's Instruction 904 Key Performance Indicators.

#### Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the key performance indicators. The objectives of my engagement are to obtain reasonable assurance about whether the key performance indicators are relevant and appropriate to assist users to assess the entity's performance and whether the key performance indicators are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. I conducted my engagement in accordance

with Standard on Assurance Engagements ASAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements relating to assurance engagements.

An assurance engagement involves performing procedures to obtain evidence about the amounts and disclosures in the key performance indicators. It also involves evaluating the relevance and appropriateness of the key performance indicators against the criteria and guidance in Treasurer's Instruction 904 for measuring the extent of outcome achievement and the efficiency of service delivery. The procedures selected depend on my judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments, I obtain an understanding of internal control relevant to the engagement in order to design procedures that are appropriate in the circumstances.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### My independence and quality management relating to the report on financial statements, controls and key performance indicators

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements. In accordance with ASQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements, the Office of the Auditor General maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### Other information

The Chief Executive Officer is responsible for the other information. The other information is the information in the entity's annual report for the year ended 30 June 2024, but not the financial statements, key performance indicators and my auditor's report.

My opinions on the financial statements, controls and key performance indicators does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

## 3.0 Governance & Compliance

In connection with my audit of the financial statements, controls and key performance indicators my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and key performance indicators or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I did not receive the other information prior to the date of this auditor's report. When I do receive it, I will read it and if I conclude that there is a material misstatement in this information, I am required to communicate the matter to those charged with governance and request them to correct the misstated information. If the misstated information is not corrected, I may need to retract this auditor's report and re-issue an amended report.

#### Matters relating to the electronic publication of the audited financial statements and key performance indicators

This auditor's report relates to the financial statements and key performance indicators of the Public Transport Authority of Western Australia for the year ended 30 June 2024 included in the annual report on the Authority's website. The Authority's management is responsible for the integrity of the Authority's website. This audit does not provide assurance on the integrity of the Authority's website. The auditor's report refers only to the financial statements, controls and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to contact the entity to confirm the information contained in the website version.

**Caroline Spencer**  
Auditor General for Western Australia  
Perth, Western Australia  
13 September 2024

## 3.9 KEY PERFORMANCE INDICATORS.

### Relationship to Government Strategic Goals

The following table depicts the relationship between the Government's Strategic Goals and desired outcomes and services that the PTA provides in order to achieve those goals. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Strategic Goal	PTA Desired Outcomes	PTA Service Output
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities	Accessible, reliable and safe public transport system	1. Metropolitan and Regional Passenger Services 2. Country Passenger Rail and Road Coach Services 3. Regional School Bus Services
	Protection of the long term functionality of the rail corridor and railway infrastructure	4. Rail Corridor and Residual Freight Issues Management

Note: The key performance indicators and the variances are calculated based on original source data and the results are reported with rounding to the nearest appropriate decimals.

### Financial targets: Actual compared to budget targets

The following table provides a comparison of the financial targets and outcomes against criteria included in the Resource Agreement between the Chief Executive Officer, Minister for Transport and the Treasurer.

	2024 Target <sup>(1)</sup> \$000	2024 Actual \$000	Variation \$000	Notes
Total cost of services (expense limit) (sourced from Statement of comprehensive income)	2,226,399	2,101,334	-125,065	(a)
Net cost of services (sourced from Statement of comprehensive income)	1,998,737	1,875,290	-123,447	(b)
Total equity (sourced from Statement of financial position)	12,306,147	14,036,049	1,729,902	(c)
Approved salary expense level	279,568	260,853	-18,715	(d)
Executive Salary Expense Level	909	1,444	535	
Agreed borrowing limit (where applicable)	4,550,991	4,424,547	-126,444	

(1) As specified in the revised Resource Agreement.

- (a) Total cost of services is below target by \$125.1 million. The variance is mainly due to the underspend on external works on various METRONET projects.  
(b) Net cost of services is below target by \$123.4 million. The variance is mainly due to the underspend on external works and increased revenue from fares.  
(c) Total equity is above target by \$1,729.9 million due to revaluation increment on assets.  
(d) Approved salary expense is below target by \$18.7 million due to vacant positions currently filled by contractors.

	2024 Agreed limit \$000	2024 Actual \$000	Variation \$000	Notes
<b>Working cash targets</b>				
Agreed working cash limit	144,549	7,142	137,407	(a)

(a) The variation is due to optimisation of cash management.

### Summary of Key Performance Indicators

#### Actual compared to budget targets

The following table provides a summary of Key Performance Indicators against criteria included in the latest Resource Agreement between the Chief Executive Officer, Minister for Transport and the Treasurer. These have been included in the latest Budget Paper.

	2023-24 Target	2023-24 Actual	Variation
<b>Key Effectiveness Indicators</b>			
<b>Outcome 1: Accessible, reliable and safe public transport system</b>			
<b>Use of public transport – passengers per service kilometre:</b>			
Metropolitan bus services (a)	0.88	1.08	0.196
Metropolitan train services	4.92	5.09	0.169
Metropolitan ferry services (b)	12.31	15.85	3.535
Intra-town regional bus services	0.675	0.625	-0.050
Country passenger rail services	0.148	0.137	-0.011
Country passenger road coach services (c)	0.050	0.057	0.007
Inter-town country bus services (d)	0.015	0.013	-0.002
<b>Accessible Public Transport</b>			
The proportion of street addresses within the Perth Public Transport Area which are within 500 metres of a Transperth stop providing an acceptable level of service	85%	87%	2%
<b>Metropolitan and regional passenger services reliability</b>			
Bus services within four minutes of scheduled time	94%	90%	-4%
Train arriving within four minutes of scheduled time	95%	94%	-1%
Ferries arriving within four minutes of scheduled time	98%	97%	-1%
<b>Country passenger rail and road coach services reliability</b>			
Prospector arriving within 15 minutes of scheduled time (e)	80%	59%	-21%
Australind arriving within 10 minutes of scheduled time	90%	96%	6%
MerredinLink arriving within 10 minutes of scheduled time (f)	90%	72%	-18%
AvonLink arriving within 10 minutes of scheduled time	90%	92%	2%
Road Coaches arriving within 10 minutes of scheduled time	95%	98%	3%
<b>School Bus availability at arrival/departure time:</b>			
Satisfaction with School Bus availability at arrival/departure time	100.00%	99.79%	-0.21%
<b>Level of overall customer satisfaction – customer satisfaction index</b>			
Metropolitan bus services	93%	90%	-3%
Metropolitan train services	92%	94%	2%
Metropolitan ferry services	99%	99%	0%
Country passenger rail and road coach services	90%	90%	0%
<b>Customer perception of safety – independent external surveys:</b>			
Train station – daytime	96%	98%	2%
On-board train – daytime	97%	99%	2%
Train station – night-time (g)	72%	80%	8%
On-board train – night-time	76%	82%	6%
Bus station – daytime	98%	98%	0%
On-board bus – daytime	98%	98%	0%
Bus station – night-time	78%	76%	-2%
On-board bus – night-time	83%	80%	-3%
<b>Level of notifiable safety occurrences – notifiable occurrences:</b>			
Category A: occurrences per million passenger boardings (h)	0.82	0.95	0.13
Category A: occurrences per million train kilometres	4.05	4.31	0.26
Category B: occurrences per million passenger boardings	6.10	5.64	-0.46
Category B: occurrences per million train kilometres (i)	30.02	25.55	-4.47
Regional school bus services: notifiable occurrences (accidents) reported each school year (j)	19	17	-2
Return on Construction Expenditure	1.6	1.7	0.1
<b>Outcome 2: Protection of the long-term functionality of the rail corridor and railway infrastructure</b>			
Number of lease breaches	Nil	Nil	Nil

	2023-24 Target	2023-24 Actual	Variation
<b>Key Efficiency Indicators</b>			
<b>Service 1: Metropolitan and Regional Passenger Services</b>			
<b>Average cost per passenger kilometre</b>			
Transperth bus operations (k)	\$1.79	\$1.45	-\$0.34
Transperth train operations	\$1.02	\$0.96	-\$0.06
Transperth ferry operations	\$1.51	\$1.66	\$0.15
<b>Average cost per 1,000 place kilometres</b>			
Intra-town regional bus services (l)	\$86.51	\$100.06	\$13.55
<b>Service 2: Country Passenger Rail and Road Coach Services</b>			
<b>Average cost per passenger kilometre</b>			
Transwa rail	\$0.68	\$0.71	\$0.03
Transwa road coaches	\$0.44	\$0.46	\$0.02
<b>Average cost per 1,000 place kilometres</b>			
Inter-town country bus services (m)	\$16.55	\$20.08	\$3.53
<b>Service 3: Regional School Bus Services</b>			
Average cost per contracted kilometre: School bus services	\$4.28	\$4.50	\$0.22
<b>Service 4: Rail Corridor and Residual Freight Issues</b>			
Total cost of managing the rail freight corridor and residual freight issues (n)	\$184,967	\$216,754	\$31,787.00

- a) The 2023-24 result was above the target due to higher-than-expected patronage (+21.7 per cent) from a combination of widespread demand increases and train replacement activity during Armadale Line closure.
- b) The 2023-24 result was above the target due to higher-than-expected patronage (+29.1 per cent). Patronage was higher than usual across the whole year with a noticeable boost during the Summer of Free Travel initiative. Service kilometres were in line with the target.
- c) The 2023-24 result was higher the target due to higher-than-expected patronage combined with lower than expected service kilometres due to service adjustments to Collie and Manjimup.
- d) The 2023-24 result was lower the target due to lower-than-expected patronage.
- e) The OTR of Prospector was 26.73 per cent below the target due to delays associated with crossings, track and signals issues as a result of maintenance work undertaken by Arc Infrastructure. The OTR has improved by 26.86 per cent when compared to 2022-23 result of 46 per cent.
- f) The OTR of MerredinLink was 20.42 per cent below the target due to delays associated with crossings, track and signals issues as a result of maintenance work undertaken by Arc Infrastructure.

- g) The 2023-24 result was 11.11 per cent above target resulting from increased security measures.
- h) The 2023-24 result exceeded the target by 15.85 per cent. There were 57 occurrences classified as Category A.
- i) The 2023-24 result was below the target by 14.89 per cent. There were 338 occurrences classified as Category B.
- j) The number of notifiable incidents for 2023-24 was 10.53 per cent below the target. The lower number of notifiable incidents compliments the continued efforts by SBS and contractors/drivers in recognising the importance of adopting a safe system approach to road safety. The data shows that 17 accidents were recorded, comprising of three major and 14 minor accidents. It was also noted that 71 per cent of the accident cases occurred through no fault of the driver.
- k) The 2023-24 result was 19.17 per cent below target due to increased passenger kilometres from a combination of generally higher travel demand, uplift from free travel initiatives and substantial train replacement service provision.

- l) The 2023-24 result was 15.66 per cent above the target largely due to substantial increase in fuel price in regional areas and other inflationary cost pressures.
- m) The 2023-24 result was 21.3 per cent above the target largely due to higher-than-expected costs in fuel and other inflationary cost pressures.
- n) The 2023-24 result was 17.19 per cent above the target largely due to increase in depreciation.

**Certification of KPIs  
For the year ended 30 June 2024**

I hereby certify that the key performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the Public Transport Authority's performance, and fairly represent the performance of the Public Transport Authority of Western Australia for the financial year ended 30 June 2024.



**Peter Woronzow**  
Accountable Authority  
12 September 2024

## 3.10 AUDITED KPI REPORT.

### MEASURING PERFORMANCE

#### Outcome 1: Accessible, reliable and safe public transport system

##### Effectiveness Indicators

The PTA's effectiveness in providing an accessible, reliable and safe public transport system is measured using the following key effectiveness indicators for:

1. Use of public transport
2. Accessible public transport
3. Service reliability
4. Level of overall customer satisfaction
5. Customer perception of safety
6. Level of notifiable occurrences
7. Return on Construction Expenditure (RCE)

#### 1. Use of Public Transport

The use of public transport is measured by comparing the annual number of passengers carried with the number of service kilometres. Service kilometres are kilometres operated on scheduled passenger services and exclude "non-productive running" i.e. travelling to or from the depot to commence a service trip or re-positioning to commence another service trip.

The measure indicates the extent to which services provided, as represented by the number of kilometres operated, are being utilised. An increasing trend in the indicator will generally signify that patronage is rising at a rate greater than the rate of increase in service kilometres operated and represents an improvement in effectiveness as well as an increase in the use of public transport.

This effectiveness indicator is applied to each mode of public transport. The indicator is based on total boardings on Transperth services and includes fare-paying boardings plus free travel and transfers. Transfers are boardings which occur either between services within the same mode or between modes during the specified ticket transfer time.

##### Transperth Bus Services



Passengers per service kilometre

The 2023-24 result was substantially above the target and the prior year's result due to higher than expected patronage (+21.7 per cent and +20.5 per cent respectively) from a combination of widespread demand increases and train replacement activity during Armadale Line closure. Service delivery was on target and 8.2 per cent above the prior year's result due to the delivery of additional services during the closure of Armadale Line.

##### Transperth Train Services



Post-service kilometre definition change



Pre-service kilometre definition change

Passengers per service kilometre

The 2023-24 result was above the target due to patronage growth (+9.1 per cent) outweighing service delivery growth (+5.4 per cent). Patronage activity has been generally strong, and closure impacts from Armadale Line (to facilitate major METRONET construction) were not as severe as expected.

The result was a substantial improvement on the prior year due to higher patronage (+12.2 per cent) supported by free travel initiatives, and lower service delivery (-5.2 per cent) due to Armadale Line closure.

##### Intra-town Regional Bus Services

Intra-town services operate within rural town boundaries.



Passengers per service kilometre

The 2023-24 actual result was 2.5 per cent above the prior year's result and 7.4 per cent less than the target.

While it was disappointing not to achieve the target, it was pleasing to see that in 2023-24, 12 of the 16 services administered by Regional Town Bus Services showed an increase in the passengers carried per service kilometre, when compared to 2022-23. In most cases, the good result was due to families embracing the government's Ride To School Free program announced early in 2024, which had a positive effect in generating additional student patronage on regional town bus services in the period from February to June of 2024.

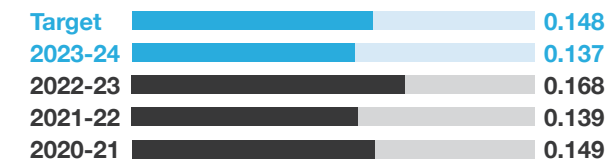
##### Transperth Ferry Services



Passengers per service kilometre

The 2023-24 result was substantially above the target and prior year's result due to higher than expected patronage (+29.1 per cent and +24.1 per cent respectively) while service kilometres remained unchanged. Annual patronage was at an all-time high, exceeding the 2016-17 record by 17 per cent. Patronage was higher than usual across the whole year with a noticeable boost during the Summer of Free Travel initiative.

##### Transwa Rail Services



Passengers per service kilometre

The 2023-24 result was 7.43 per cent less than the 2023-24 target, and 18.45 per cent less than the 2022-23 actual due to significantly greater service kilometres, primarily due to the Australind road coach replacement services. The Australind services were provided with roach coaches rather than trains due to the Armadale Line closure, resulting in more services kilometres.

##### Transwa Road Coach Services



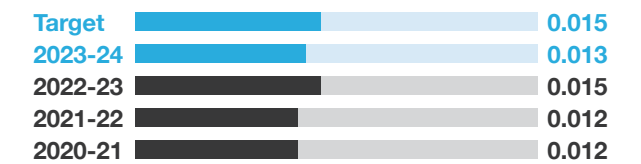
Passengers per service kilometre

The 2023-24 result was 14.00 per cent above the 2023-24 target and 7.55 per cent above the 2022-23 result, due to a minor reduction of service kilometres.

Service kilometres were lower than the target due to service adjustments to Collie and Manjimup. Total patronage was 5.69 per cent higher than the 2022-23 actual patronage.

##### Inter-town Country Bus Services

Inter-town services run between regional centres.



Passengers per service kilometre

The 2023-24 result was on par with the 2023-24 target but 13.33 per cent less than the 2022-23 result mainly relating to lower patronage.

#### 2. Accessible Public Transport

Accessibility to public transport, in terms of service coverage, is measured as the proportion of Property Street Addresses (PSA) within the Perth Public Transport Area (PPTA) which are within 500 metres of a Transperth stop providing an acceptable level of service. The PPTA defines the core operational areas for Transperth services.

"Acceptable Service Level" (ASL) is defined as an hourly service during the day with at least three trips per hour (i.e. at 20-minute intervals) in the peak flow direction in the morning and/or afternoon peak hours, excluding dedicated school bus services.

The indicator uses PSA data from Landgate and service information and stop location data from the Transperth Route Information System (TRIS).

The measure demonstrates the extent to which the PTA meets its accessibility standards in the Perth metropolitan area.



The proportion of street addresses within the Perth Public Transport Area (PPTA) which are within 500 metres of a Transperth stop providing an acceptable level of service

The 2023-24 result exceeded the target and prior year's result to set a new all-time high. The result indicates that 1,034,474 PSAs in the PPTA, out of 1,187,070 have ready access to an Acceptable Service Level.

Since 2008-09, the total number of PSAs within PPTA has increased by 41.19 per cent to cater for Perth's growing population. The total number of PSAs within

# PUBLIC TRANSPORT AUTHORITY

ANNUAL REPORT 2023-24

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### 3.0 Governance & Compliance

500 metres of an ASL stop also increased by 51.68 per cent due to bus and train network expansion.

#### 3. Service Reliability

According to an independent survey which measured customer satisfaction, service reliability is regarded as one of the most significant characteristics of a quality service. Service reliability is essentially a combination of two main factors, punctuality and consistency.

Services are considered to be punctual if they arrive within a defined period of time after the scheduled arrival time. This parameter is referred to as "On Time Running" (OTR).

The 'OTR' measure demonstrates the extent to which the PTA meets its service reliability standards.

#### Metropolitan and Regional Passenger Services

Operation	'OTR' parameter
Transperth Trains	4 minutes
Transperth Buses	4 minutes
Transperth Ferries	4 minutes

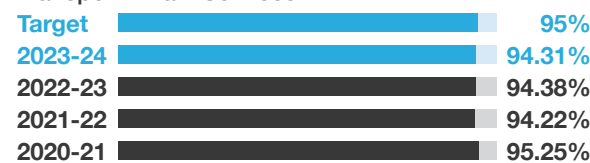
#### Country Passenger Rail and Road Coach Services

Operation	'OTR' parameter
Transwa Rail	
Prospector	15 minutes
Australind	10 minutes
AvonLink	10 minutes
MerredinLink	10 minutes
Road Coaches	10 minutes

#### Regional school bus services

Drop off no less than 10 minutes before school starts and pick up within 10 minutes of school ending.

#### Transperth Train Services



Percentage of services arriving within 'on-time arrival' parameter

The OTR of Transperth trains was 94.31 per cent, which is slightly below the target and the prior year's result.

Main factors impacting train service reliability for the year include passenger related delays causing longer dwell times at stations, special events, infrastructure/electrical issues, rolling stock, security and adverse weather conditions which necessitate trains travelling at a reduced speed.

#### Transperth Bus Services



Percentage of services arriving within 'on-time arrival' parameter

The 2023-24 result was below the target and the prior year's result due to widespread increased traffic congestion and delays caused by increased patronage. The result is based on 22.8 million timing measurements with performance monitored at all timing points for all service trips. Bus timetables are continually reviewed and adjusted to reflect operational conditions and there is a continued focus on bus priority measures.

#### Transperth Ferry Services



Percentage of services arriving within 'on-time arrival' parameter

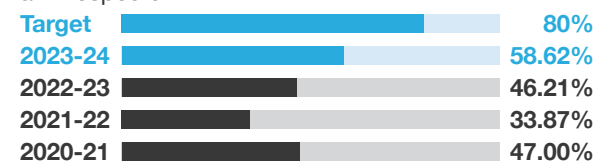
The 2023-24 result was below the target and in line with the prior year's result and continues to reflect high quality service delivery. The result is based on 74,000 timing measurements with performance measured at both departure and arrival of all service trips.

#### Transwa Rail Services

Indicators of the 'OTR' performance for Transwa rail services are reported separately for each service.

These services operate on the freight rail network which is managed and operated by Arc Infrastructure under a long-term lease.

#### a. Prospector



Percentage of services arriving within 'on-time arrival' parameter

### 3.0 Governance & Compliance

The annual result saw a 26.86 per cent improvement on the 2022-23 result but was 26.73 per cent below the 2023-24 target due to a number of delays relating to crossings (672 instances – 73.20 per cent) and track and signalling related issues (146 instances - 15.90 per cent) as a result of maintenance work undertaken by Arc Infrastructure.

#### b. Australind



Percentage of services arriving within 'on-time arrival' parameter

The annual result was 12.40 per cent above the 2022-23 result and 6.23 per cent above the 2023-24 target due to transitioning to a road coach service, which has consistently maintained a very high level of service reliability due to minimal delays affecting service. The Australind road coach replacement service provides twice the service count, and hence provides a higher percentage of on-time service arrivals.

#### c. AvonLink



Percentage of services arriving within 'on-time arrival' parameter

The annual result was 1.03 per cent above the 2022-23 result due to less delays than last year. Delays throughout the year consisted of delays relating to crossings (57 instances – 57.58 per cent) and track and mechanical related issues (19 instances – 19.19 per cent). The 2023-24 actual was 2.28 per cent above the 2023-24 target due to less delays than expected.

#### d. MerredinLink



Percentage of services arriving within 'on-time arrival' parameter

The annual result was 3.30 per cent above the 2022-23 result but 20.42 per cent below the 2023-24 target due to a number of delays relating to crossings (124 instances – 65.96 per cent) and signalling and track related issues (28 instances – 14.89 per cent).

#### Transwa Road Coach Services



Percentage of services arriving within 'on-time arrival' parameter

The on-time running of road coach services has exceeded the 2023-24 target and the 2022-23 result. Transwa Road Coach operations continue to plan operations so as to minimise delays to passengers as much as possible.

#### Regional School Bus Services

##### Satisfaction with School Bus availability at arrival/departure time

The Key Performance Indicator aims to ensure that School Bus Services run to timetable and/or frequency and it will measure the satisfaction of the service reliability through the online complaints register. A web based reporting tool has been set up for parents and schools to report breaches of on-time arrivals and departures.

The emphasis of the indicator is on the delivery of the School Bus Services to meet community on-time requirements and on performance improvements where the Contract Bus Services fail to meet the requirements.



Satisfaction with School Bus availability at arrival/departure time

Satisfaction with School Bus availability at arrival and departure time reached 99.79 per cent in 2023-24 and was 0.14 per cent above the 2022-23 result and 0.21 per cent below the 2023-24 target.

In 2023-24, the number of stakeholder reports of dissatisfaction was eight.

The PTA maintains ongoing discussions with stakeholders to ensure the high level of service reliability and customer satisfaction is maintained.

**4. Level of Overall Customer Satisfaction**

The proportion of patrons who expressed overall satisfaction with their public transport service level, measures the public perception of Transperth's performance in providing a high-quality and attractive public transport service.

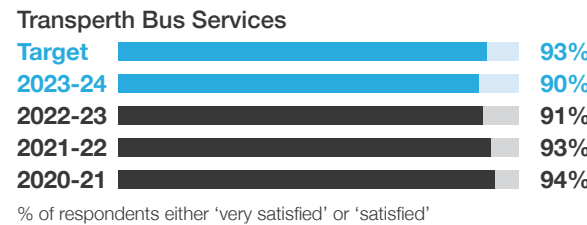
The measure for Transperth services is derived from an extensive annual survey conducted by independent pollsters. The survey, known as the 'Passenger Satisfaction Monitor' (PSM), provides an objective, unbiased view over time of patrons' overall satisfaction with the system, e.g. safety, on-time running, courtesy of staff, service frequency and station amenities. The information is used by Transperth to develop strategies for improving service performance and infrastructure.



For the 2024 Transperth train PSM, a total of 1,004 train patrons were surveyed. The train sample excludes the Armadale Line patrons, due to the shutdown of the Line for project works. Patrons using the bus replacement services were included in the bus PSM. The overall sample comprised of:

- Adults aged 18 years or over residing within the Perth metropolitan area;
- Current users of Transperth train services (excluding school students); and
- Patrons who travel on trains at least once per fortnight.

Overall the customer satisfaction result of 94 per cent for 2023-24 is 1 per cent lower than the 2022-23 result, likely as a result of increased closures while METRONET projects are integrated into the existing system.



For the Transperth bus PSM, a total of 2,927 bus patrons were surveyed (including CAT buses – 2,225 regular bus patrons, 702 CAT bus patrons). The Fremantle CAT is no longer included in the sample as the service discontinued in September 2023. The sample comprised of:

- Adults aged 18 years or older, residing within the Perth Bus Contract region;
- Current users of Transperth bus services (excluding school students);
- Patrons who travel on bus at least once per fortnight; and
- A portion of CAT patrons are non-resident to Perth.

Overall the customer satisfaction result of 90 per cent for 2023-24 is 1 per cent lower than the 2022-23 result.

In 2023-24, customer satisfaction with bus service frequency (excluding CATs) during peak times achieved 82 per cent, which is 8 per cent lower than the previous year and significantly lower than the all-time high of 91 per cent achieved in 2020 and 2021.

Overall satisfaction with bus punctuality (excluding CATs) dropped to 81 per cent (from 82 per cent the previous year); and 93 per cent of surveyed patrons were satisfied with bus driver vehicle handling.



For the Transperth ferry PSM, a total of 200 ferry patrons were surveyed (100 Perth residents, 100 visitors). The overall sample comprised of:

- Adults aged 18 years or older, residing within the Perth metropolitan area (half are residents, half are visitors) who used the ferry at least once per fortnight;
- Patrons who were users of Transperth ferry services while visiting Perth; and
- School students were excluded from the sample.

In 2023-24, 99 per cent of ferry users expressed overall satisfaction. This is an increase of 3 per cent on the 2022-23 result.

**Transwa Train and Road Coach Services**  
An independent passenger satisfaction survey is undertaken annually for each service: Australind, Prospector, AvonLink, MerredinLink and Road Coach.



In 2023-24, a total of 884 country services patrons were surveyed via a self-completion questionnaire.

The overall customer satisfaction level across country services patrons remained high at 90 per cent for 2023-24, which is consistent with the 2022-23 result and current year target. The satisfaction level across all modes continued to remain strong.

Overall, the total dissatisfaction level was two per cent and was in line with the 2022-23 result.

**5. Customer Perception of Safety**

Safety perceptions are an important factor in the public deciding whether to use public transport. The PTA is continuing to invest in security-related infrastructure and uses risk based resource allocation to enhance security staffing in specific areas of vulnerability. This increase in presence at strategic times and locations has ensured that customers can see the tangible measures being taken to increase their safety.

Customer perceptions of safety are measured through data gathered in the Passenger Satisfaction Monitor (PSM) which distinguishes between on-train and on-bus and at stations, at night and during the day for the Transperth train and bus services.

**Transperth Train Services**

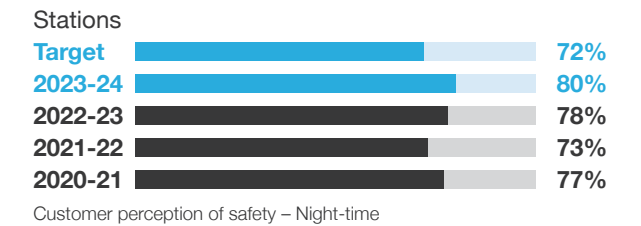
The PTA is committed to ongoing measures to ensure passengers feel safe:

- Digitalised CCTV for train stations and car parks is monitored 24/7 at the central monitoring room and is recorded and available for use if needed. Footage from railcars is recorded and accessible where required;
- Commitment for 80 per cent of trains to have a security presence after 7pm;
- A fleet of 12 patrol vehicles covering the train network provides a fast and effective response to any incidents of anti-social behaviour.



**Train stations**  
Overall, patrons feel safe at train stations during the day, with 98 per cent stating that they usually or always feel safe. This is consistent with the previous year result.

**On-board trains**  
Overall, patrons feel safe on-board trains during the day, with 99 per cent stating that they usually or always feel safe, up from the previous year.



**Train stations**  
There was an increase of patrons feeling safe at a station at night, with 80 per cent stating that they do, up from 78 per cent the previous year.

**On-board trains**  
The perception of passengers feeling safe at night onboard trains increased by 2 per cent to 82 per cent from 80 per cent in the previous year.

**Transperth Bus Services**

The PTA provides ongoing measures to address security concerns on the bus network which includes:

- Risk based resource allocation, mobile patrols being strategically located across the network, and on-bus duress alarms;
- Sophisticated CCTV system with coordination support from the central monitoring room;
- Enhanced night-time security presence and support for quicker incident response times for on-bus incidents.

Mobile patrols are provided by 178 contracted security officers using a fleet of 28 patrol cars.

Improved management of on-bus incidents also flow through to stations and interchanges reducing incident numbers.

**At bus stations/interchanges**



Customer perception of safety – Day-time

**On-board buses**



Customer perception of safety – Day-time

**At bus stations/interchanges**

The 2023-24 result decreased by 1 per cent to 98 per cent from the previous year.

**On-board buses**

The 2023-24 result, like the station measure, decreased by 1 per cent to 98 per cent from the previous year.

**At bus stations/interchanges**



Customer perception of safety – Night-time

**On-board buses**



Customer perception of safety – Night-time

**At bus stations/interchanges**

The 2023-24 result decreased significantly from 83 per cent the previous year to 76 per cent.

**On-board buses**

The 2023-24 result decreased 5 per cent to 80 per cent from 85 per cent the previous year.

**6. Level of Notifiable Occurrences**

**Rail Safety**

Railway safety incidents are recorded and reported to the Office of the National Rail Safety Regulator (ONRSR). These incidents are termed 'Notifiable Occurrences'. PTA's reporting systems for the notification of Category 'A' and Category 'B' occurrences comply with the Rail Safety National Law (WA) Regulations 2015 [section 57 (a)] and the *Rail Safety National Law (WA) Act 2015* [section 44].

During 2021, ONRSR partnered with the Australia Railway Association (ARA) and industry stakeholders to develop the National Rail Safety Data Scheme and Strategy with the vision of having "consistent, quality, and accurate national rail safety data" that would be readily available to stakeholders for making decisions relating to rail safety. The purpose was to screen incidents and bring focus to serious incidents that needed immediate action. A consultation paper was developed and stakeholder input sought for proposed changes to support this vision. The process resulted in the National Rail Safety Data Scheme Framework and Guidelines for Notifiable Occurrence Reporting Requirements applicable from July 2022.

The resulting new agreed data set and reporting requirements included a review of notifiable occurrence types and changes to the definition of Category A and Category B occurrences.

Previously there were 21 occurrence types with 127 sub-categories. The 21 occurrence types have been consolidated into 16 new occurrences types and all sub-categories have now been removed. Notifiable occurrences that are reportable as Category A or B

occurrences are now defined within each occurrence type, depending on the circumstances of the occurrence.

Category 'A' occurrences are those resulting in serious injury, death, or significant damage or requiring immediate action by ONRSR or other stakeholders.

Category 'B' occurrences are occurrences that do not result in serious injury or fatality.

A new category, Category C has also been created to capture eleven specific occurrence types with a focus on breaches of work scheduling practices and procedures within a rail transport operator's fatigue risk management program.

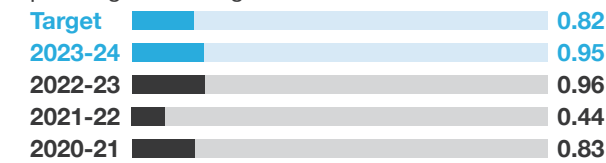
The reporting timeframes for Category A and B occurrences have been updated, with Category C occurrences requiring only annual reporting to ONRSR on or before 31 December each year aligned with the financial year.

Rail safety KPI's are reviewed annually and formulated by considering trends from previous years coupled with an aspirational reduction in incidents.

Performance indicators for both Category 'A' and Category 'B' occurrences are presented against million passenger boardings and million train kilometres. A low rate of incidents indicates that sound safety procedures and risk management procedures/controls exist and are operating effectively throughout the rail system.

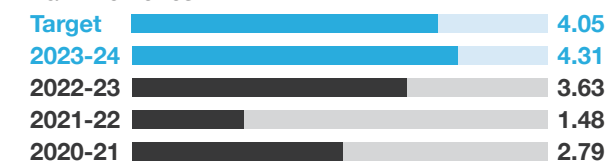
The benchmark values for Category 'A' and Category 'B' incidents are calculated on the projected estimations of the number of future passenger boardings and train kilometres.

**Category A occurrences per million passenger boardings**



Notifiable occurrences – Rail safety

**Category A occurrences per million train kilometres**

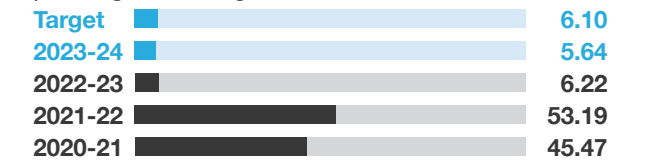


Notifiable occurrences – Rail safety

The upward trajectory when comparing to prior to 2022-23 was consistent with the change in the reporting requirement criteria set by the Office of National Rail Safety Regulator.

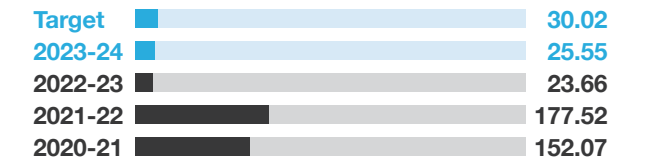
In 2023-24, there were 57 occurrences classified as Category A.

**Category B occurrences per million passenger boardings**



Notifiable occurrences – Rail safety

**Category B occurrences per million train kilometres**



Notifiable occurrences – Rail safety

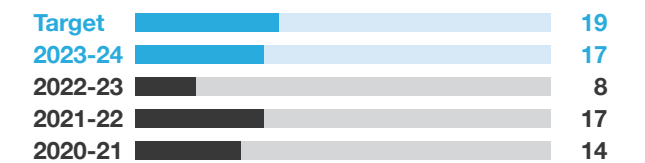
The downward trajectory when comparing to prior to 2022-23 was consistent with the change in the reporting requirement criteria set by the Office of National Rail Safety Regulator.

In 2023-24, there were 338 occurrences classified as Category B.

**Regional School Bus Services Safety**

Accidents attributable to all causes are notified to the PTA. The measure for the notifiable occurrences is expressed as the number of accidents (major and minor) reported during the school year.

A low number of occurrences indicate that effective safety management procedures and controls exist and are being adhered to by school bus contractors and drivers throughout the regional school bus fleet.



School Bus Services notifiable occurrences (accidents) reported each school year

The number of notifiable incidents for 2023-24 was 10.5 per cent below the 2023-24 target.

The data shows that 17 accidents were recorded, comprising of 3 major and 14 minor accidents, of which 76 per cent of the accidents occurred in regional Western Australia and 24 per cent in metropolitan Perth.

The incident data notes that 71 per cent of the accident cases occurred through no fault of the school bus driver.

The annual result was lower than the 2023-24 target and this acknowledges that contractors or drivers understand the importance of embracing a safe system approach to road safety.

Cornerstone to the safe system approach are a number of key contractual conditions which include:

- Implementing a Safety Management Plan (SMP);
- The contracted school bus meeting road worthiness standards and appropriate school bus specifications, noting that the buses are inspected by the Department of Transport once each year;
- The safe operation of a school bus and the mandatory reporting of traffic offences.

**7. Return on Construction Expenditure (RCE)**

New construction works add to the capacity of the rail and bus networks. Return on Construction Expenditure (RCE) is based on the estimated Benefit Cost Ratio (BCR) of a set of projects undertaken each year. It indicates the extent to which new bus and rail construction expenditures will deliver future economic benefits to the community.

This indicator represents the expenditure weighted average BCR for the PTA Asset Investment Program (AIP) for which a BCR has been calculated. The AIP includes projects that increase the capacity of the rail and bus networks in line with customer demand and replace/upgrade ageing or obsolete infrastructure. This expenditure increases the accessibility, reliability and safety of Western Australia's public transport system.

The scope of the RCE includes projects that:

- are in the approved AIP and relevant to infrastructure construction with an Estimated Total Cost (ETC) of \$25 million or higher;
- have a relevant financial year approved AIP budget of \$1m or higher; and
- have an approved BCR.

Due to the nature of the Public Transport Authority AIP, year on year comparison of the indicator may be challenging. A large project that dominates the annual budgeted or actual expenditure will skew the ratio to its individual BCR.

Variances will reflect changes based on the individual project BCR's and their relative annual cost of the projects, and variations of the annual budgeted and actual expenditures.



Return on Construction Expenditure (RCE)

The 2023-24 result was as expected and in line with the delivery profile of the METRONET projects forecasts.

**Efficiency Indicators**

The PTA's effectiveness in providing a cost-efficient public transport system is measured using the following key efficiency indicators:

1. Average cost per passenger kilometre
2. Average cost per 1,000 place kilometres
3. Average cost per contracted kilometre

These measures are sensitive to changes in service kilometres and patronage. As in recent years, the Transperth system continues to grow with respect to service kilometres. Most recently with respect to the commencement of services on the Airport Line and expanded bus services associated with the opening of Lakelands Station and Bayswater Station.

The benefits of the State's investment in public transport and the long-term planning for optimum expansion and utilisation of WA's public transport networks including METRONET and Transport@3.5 Million will be better reflected in future KPIs as patronage improves.

**1. Average Cost per Passenger Kilometre**

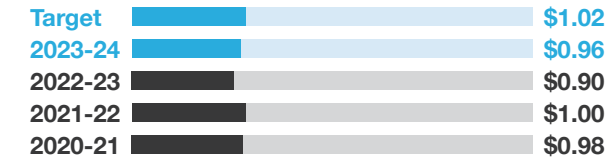
This indicator measures the cost efficiency of providing passenger services, expressed as the cost of carrying one passenger over one kilometre.

**Transperth**

Passenger kilometres are calculated by multiplying the number of total boardings by the average trip length.

The indicator measures the cost efficiency of the services, i.e. the trend in the cost of carrying one passenger over one kilometre. A declining trend indicates that the resources used to provide the services are being utilised in a cost efficient manner.

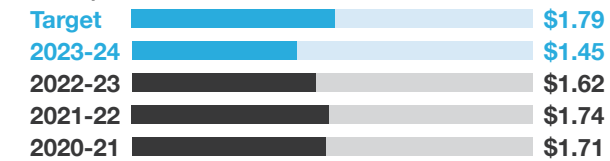
**Transperth Train Services**



Average cost per passenger kilometre

The 2023-24 result was better than the target due to passenger kilometre growth (+8.95 per cent), from a combination of generally higher travel demand and uplift from free travel initiatives, outweighing cost increases (+3.30 per cent). The result was worse than the prior year with passenger kilometre growth (+10.98 per cent) from general travel demand increases and the first full year of Airport Line operation, outweighed by increased costs (+18.62 per cent) as METRONET projects, including Airport Line and Yanchep Rail Extension, impacted costs.

**Transperth Bus Services**

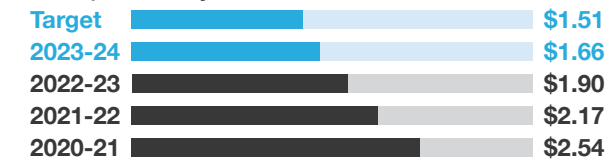


Average cost per passenger kilometre

The 2023-24 result was a substantial improvement on the target due to increased passenger kilometres (+27.44 per cent), from a combination of generally higher travel demand, uplift from free travel initiatives, and substantial train replacement service provision, outweighing cost increases (+3.19 per cent) caused by inflation, fuel costs, and train replacement activity.

The result was an improvement on the prior year for the same reasons, with similar passenger kilometre growth (+25.66 per cent) and larger cost increases (+12.46 per cent), in part due to train replacement service costs.

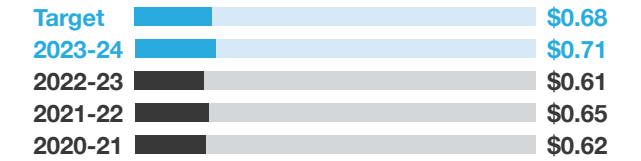
**Transperth Ferry Services**



Average cost per passenger kilometre

The 2023-24 result was worse than the target largely due to unexpected maintenance costs, mainly due to the age of the Shelley Taylor-Smith ferry. Although higher than the target, the result was still an improvement on the prior year due to the combination of increasing patronage this year (to achieve a record high) and decreased infrastructure improvement costs this year as major works were completed in the prior few years.

**Transwa Rail Services**

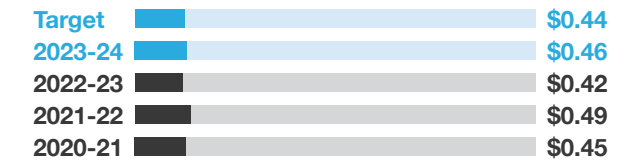


Average cost per passenger kilometre

Rail total cost per passenger kilometre was above the 2023-24 target and the 2022-23 result.

Total costs were higher in the financial year, due to higher costs for fuel, maintenance, cleaning and track access, along with an impairment of Australind inventory. Total passenger kilometres of 56.49 million were 593,136 (or around one per cent) lower than the 2022-23 result. The increased operating cost has outweighed the decreased passenger kilometres, leading to an overall increase in the total cost per passenger kilometre.

**Transwa Road Coach Services**



Average cost per passenger kilometre

Road coach cost per passenger kilometre was above the 2023-24 target and the 2022-23 result.

Total costs were higher in the financial year due to higher costs for fuel, hire coaches, cleaning and maintenance. Total passenger kilometres of 51.95 million were 2.9 million higher than the 2022-23 actuals, due to increase in patronage.

The significant increase in the total costs due to fuel and maintenance, outweighed the increase to passenger kilometres, resulting in a much higher cost per passenger kilometre for road coach services.

**2. Average Cost per 1,000 Place Kilometres**

This indicator measures the cost efficiency of providing the service per 1000 place kilometres and it is calculated for each mode by dividing total cost by place kilometres and multiplying by 1000. Place kilometres are calculated by multiplying the average fleet capacity by the service kilometres.

Intra-town services operate within rural town boundaries, while inter-town services run between regional centres.

**Intra-Town Regional Bus Services**

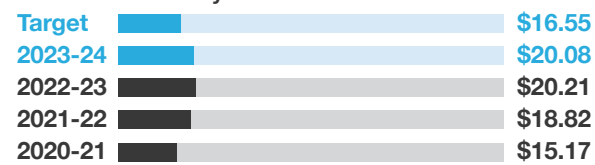


Total cost per 1000 place kilometres

The cost per 1000 place kilometres was above the 2022-23 result and the target.

This was mainly due to substantial fuel price increases and the impact on transport cost structures of the high level of inflation in Western Australia over the last two financial years. In addition, there were a number of major bus refurbishments during the year which further pushed up the cost of operating regional bus services in 2023-24.

**Inter-town Country Bus Services**



Total cost per 1000 place kilometres

The cost per 1000 place kilometres was above the target mainly due to inflationary cost pressures, mainly fuel related.

The cost per 1000 place kilometres was better than last year's result. Higher than anticipated passenger place kilometres have contributed to the improved result compared to last year.

**3. Average Cost per Contracted Kilometres**

**Regional School Bus Services**

The cost of administering school bus services on a kilometre basis is calculated by dividing the total costs of school bus contracts and operating expenses by the total contracted kilometres.



Average cost per contracted kilometre

The cost per contract kilometre was above the target and the 2022-23 result due to inflationary cost pressures, mainly fuel related.

**Outcome 2: Protection of the long-term functionality of the rail corridor and railway infrastructure**

**Effectiveness Indicator**

The most significant issue for this outcome is the management of the long-term lease of the rail freight infrastructure to Arc Infrastructure (previously known as Brookfield Rail and WestNet Rail) and reporting any breaches by the parties involved with the Rail Freight Corridor Land Use Agreement (Narrow Gauge) and Railway Infrastructure Lease Agreement and Rail Freight Corridor Land Use Agreement (Standard Gauge) and Railway Infrastructure Lease Agreement dated 2000 (the Leases).

Arc Infrastructure manages and operates the rail freight infrastructure under the terms of the Leases. Under the Leases, Arc Infrastructure is the 'accredited owner' of the infrastructure as defined in the Rail Safety National Law (WA) Act 2015.

Arc Infrastructure engages an independent expert, on a five-yearly basis, to review compliance to performance standards as defined in the Leases. The 2020 audit of operational lines was completed in December 2019 with the final report received in June 2020. Due to COVID-19, the audit of non-operational lines was undertaken in late 2020.

Additionally, Arc Infrastructure provides an Annual Corridor Ministers Report that detail:

- Audited financial statements for Arc Infrastructure
- Gross tonnes and train numbers for freight and passenger services during the reporting period on each section of line
- Track kilometres in use for standard gauge, narrow gauge, dual gauge and operational and non-operational track
- Directors Certification of compliance pursuant to clause 15 of the leases

PTA measures the effectiveness of the agreement by internally reviewing the Annual Corridor Ministers Report, the five-yearly inspection report from the independent expert and the five-yearly maintenance plan provided by Arc Infrastructure.

There has been no lease breach by Arc Infrastructure with the above agreements since 2009.

**Cost Efficiency**

The cost efficiency for the management of the long-term lease of the rail freight infrastructure to Arc Infrastructure is monitored using the total cost of managing the rail corridor and residual freight issues.



Cost of managing rail corridor and residual freight issues management (\$'000s)

The cost of managing the rail corridor and residual freight issues was \$216.8 million (including \$175.2 million in depreciation of the freight network infrastructure). The result was above the 2023-24 target and the 2022-23 result mainly related to increase in depreciation.

**PUBLIC  
TRANSPORT  
AUTHORITY**  
ANNUAL REPORT 2023-24

DIRECTOR GENERAL'S  
MESSAGE.

MANAGING DIRECTOR'S  
OVERVIEW.

CORPORATE SNAPSHOT.

OPERATIONAL REPORT.

GOVERNANCE & COMPLIANCE.

FINANCIAL STATEMENTS.

GLOSSARY OF TERMS.

FINANCIAL  
STATEMENTS.

4.0



**CERTIFICATION OF FINANCIAL STATEMENTS.**

For the year ended 30 June 2024

The accompanying financial statements of the Public Transport Authority of Western Australia have been prepared in compliance with the provisions of the *Financial Management Act 2006 (WA)* from proper accounts and records to present fairly the financial transactions for the reporting period ended 30 June 2024 and the financial position as at 30 June 2024.

At the date of signing, we are not aware of any circumstances which would render the particulars included within the financial statements misleading or inaccurate.



**Peter Woronzow**  
Accountable Authority  
12 September 2024



**Robyn Lamont**  
Chief Finance Officer  
12 September 2024

**INDEX TO FINANCIAL STATEMENTS.**

For the year ended 30 June 2024

The Public Transport Authority of Western Australia has pleasure in presenting its audited general purpose financial statements for the financial reporting period ended 30 June 2024 which provides users with the information about PTA's stewardship of resource entrusted to it. The financial information is presented in the following structure:

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**STATEMENT OF COMPREHENSIVE INCOME.**

For the year ended 30 June 2024

	Note	2024 \$'000	Restated <sup>(i)</sup> 2023 \$'000
<b>Cost of services</b>			
<b>Expenses</b>			
Employee benefits expenses	3.1(a)	288,018	257,511
Supplies and services	3.3	351,258	441,797
Depreciation and amortisation expenses	5.1.1, 5.2, 5.3.1	521,428	477,564
Finance costs	8.3	165,722	111,631
Grants and subsidies	3.2	690,497	607,183
Energy and fuel		39,172	33,371
Other expenditure	3.4	45,239	33,667
<b>Total cost of services</b>		<b>2,101,334</b>	<b>1,962,724</b>
<b>Income</b>			
<b>Revenue</b>			
User charges and fees	4.2	170,011	173,200
Operating lease revenue	4.3	5,466	5,466
Commonwealth grants and contributions	4.4	75	8,282
Interest revenue	4.5	-	68
Other income	4.6	50,666	54,410
<b>Total revenue</b>		<b>226,218</b>	<b>241,426</b>
<b>Gains/ (Loss)</b>			
Gain/ (Loss) on disposal of non-current assets	4.7	(174)	(49)
<b>Total Gains/ (Loss)</b>		<b>(174)</b>	<b>(49)</b>
<b>Total income other than income from State Government</b>		<b>226,044</b>	<b>241,377</b>
<b>Net cost of services</b>		<b>1,875,290</b>	<b>1,721,347</b>
<b>Income from State Government</b>			
Operating subsidy contributions	4.1	1,216,387	1,110,355
Income from other public sector entities	4.1	335,399	294,735
Resources received free of charge	4.1	670	1,008
Royalties for Regions Fund	4.1	81,046	79,942
<b>Total income from State Government</b>		<b>1,633,502</b>	<b>1,486,040</b>
<b>Deficit for the period</b>		<b>(241,788)</b>	<b>(235,307)</b>
<b>Other comprehensive income</b>			
<b>Items not reclassified subsequently to profit or loss</b>			
Changes in asset revaluation surplus	10.9, 10.11	1,396,475	1,147,887
Changes in hedge reserve	10.9	(56)	87
<b>Total other comprehensive income</b>		<b>1,396,419</b>	<b>1,147,974</b>
<b>Total comprehensive surplus/(deficit) for the period</b>		<b>1,154,631</b>	<b>912,667</b>

(i) Refer to Note 10.11 Correction of prior period errors.

See also the Schedule of income and expenses by service note 2.2.  
The Statement of comprehensive income should be read in conjunction with the accompanying notes.

**STATEMENT OF FINANCIAL POSITION.**

As at 30 June 2024

	Note	2024 \$'000	Restated <sup>(i)</sup> 2023 \$'000
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	8.4	170,449	274,959
Restricted cash and cash equivalents	8.4	330,271	87,280
Inventories	6.4	30,752	28,282
Receivables	6.1	83,926	59,466
Amounts receivable for services	6.2	24,967	124,998
Other current assets	6.3	38,904	39,520
Non-current assets classified as held for sale	10.8, 10.11	31,020	31,020
Derivative financial assets	7.0	-	56
<b>Total Current Assets</b>		<b>710,289</b>	<b>645,581</b>
<b>Non-Current Assets</b>			
Restricted cash and cash equivalents	8.4	6,799	5,020
Amounts receivable for services	6.2	156,485	162,125
Infrastructure, property, plant, equipment and vehicles	5.1	18,016,502	13,872,925
Right-of-use assets	5.2	25,679	31,197
Intangibles	5.3	11,025	11,931
<b>Total Non-Current Assets</b>		<b>18,216,490</b>	<b>14,083,198</b>
<b>Total Assets</b>		<b>18,926,779</b>	<b>14,728,779</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	6.6	206,558	323,172
Borrowings	8.1	282,027	225,882
Lease liabilities	8.2	3,902	7,224
Employee related provisions	3.1(b)	61,748	54,611
Other provisions	6.7	10,226	8,611
Capital grant liabilities	6.8	-	-
Other current liabilities	6.9	30	31
Deferred income operating lease	6.5	5,466	5,466
<b>Total Current Liabilities</b>		<b>569,957</b>	<b>624,997</b>
<b>Non-Current Liabilities</b>			
Borrowings	8.1	4,142,520	3,208,533
Lease liabilities	8.2	22,306	24,383
Employee related provisions	3.1(b)	12,839	11,342
Other provisions	6.7	4,909	4,595
Deferred income operating lease	6.5	138,199	143,665
<b>Total Non-Current Liabilities</b>		<b>4,320,773</b>	<b>3,392,518</b>
<b>Total Liabilities</b>		<b>4,890,730</b>	<b>4,017,515</b>
<b>Net Assets</b>			
<b>Equity</b>			
Contributed equity	10.9	10,477,203	8,307,049
Reserves	10.9,10.11	7,383,333	5,993,571
Accumulated deficit		(3,824,487)	(3,589,356)
<b>Total Equity</b>		<b>14,036,049</b>	<b>10,711,264</b>

(i) Refer to Note 10.11 Correction of prior period errors.

The Statement of financial position should be read in conjunction with the accompanying notes.

**STATEMENT OF CHANGES IN EQUITY.**

For the year ended 30 June 2024

	Note	Contributed equity \$'000	Reserves \$'000	Accumulated deficit \$'000	Total equity \$'000
<b>Balance at 1 July 2022</b>		6,897,212	4,845,597	(3,354,896)	8,387,913
Correction of prior period		-	-	847	847
<b>Restated balance at 1 July 2022</b>		<b>6,897,212</b>	<b>4,845,597</b>	<b>(3,354,049)</b>	<b>8,388,760</b>
Deficit		-	-	(235,307)	(235,307)
Restated other comprehensive income		-	1,147,974	-	1,147,974
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>1,147,974</b>	<b>(235,307)</b>	<b>912,667</b>
<b>Transactions with owners in their capacity as owners:</b>					
Capital appropriations	10.9	1,412,332	-	-	1,412,332
Other contributions by owners	10.9	-	-	-	-
Distributions to owners	10.9	(2,495)	-	-	(2,495)
Transfers of net assets from other agencies		-	-	-	-
<b>Total</b>		<b>1,409,837</b>	<b>-</b>	<b>-</b>	<b>1,409,837</b>
<b>Balance at 30 June 2023</b>	10.11	<b>8,307,049</b>	<b>5,993,571</b>	<b>(3,589,356)</b>	<b>10,711,264</b>
<b>Balance at 1 July 2023</b>		8,307,049	5,993,571	(3,589,356)	10,711,264
Correction of prior period errors (i)		-	(6,657)	6,657	-
<b>Restated balance at 1 July 2023</b>		<b>8,307,049</b>	<b>5,986,914</b>	<b>(3,582,699)</b>	<b>10,711,264</b>
Deficit		-	-	(241,788)	(241,788)
Other comprehensive income		-	1,396,419	-	1,396,419
<b>Total comprehensive income for the year</b>		<b>-</b>	<b>1,396,419</b>	<b>(241,788)</b>	<b>1,154,631</b>
<b>Transactions with owners in their capacity as owners:</b>					
Capital appropriations	10.9	2,144,114	-	-	2,144,114
Other contributions by owners	10.9	26,040	-	-	26,040
Distributions to owners		-	-	-	-
Transfers of net assets from other agencies	10.9	-	-	-	-
<b>Total</b>		<b>2,170,154</b>	<b>-</b>	<b>-</b>	<b>2,170,154</b>
<b>Balance as at 30 June 2024</b>		<b>10,477,203</b>	<b>7,383,333</b>	<b>(3,824,487)</b>	<b>14,036,049</b>

(i) Correction of prior period error relates to adjustment of depreciation overstated in 2022-23 for \$6.7 million. Refer to note 10.11 Correction of prior period errors.

The Statement of changes in equity should be read in conjunction with the accompanying notes.

**STATEMENT OF CASH FLOWS.**

For the year ended 30 June 2024

Note	2024 \$'000	2023 \$'000
<b>Cash flows from state government</b>		
Operating subsidy contribution	1,216,387	1,110,355
Capital appropriations	2,146,264	1,412,332
Funds from other public sector entities	336,442	240,066
Royalties for Regions Fund	104,937	79,942
Holding account drawdown	105,670	90,410
<b>Net cash provided by state government</b>	<b>3,909,700</b>	<b>2,933,105</b>
<b>Cash flows from operating activities</b>		
<b>Payments</b>		
Employee benefits	(279,812)	(251,997)
Supplies and services	(383,827)	(491,013)
Finance costs	(157,181)	(104,269)
Grants and subsidies	(682,002)	(606,598)
Receipts paid into consolidated account	(4,345)	(3,523)
GST payments on purchases	(448,073)	(308,306)
Other payments	(39,797)	(27,000)
<b>Receipts</b>		
User charges and fees	175,321	177,120
Commonwealth grants and contributions	75	5,764
Interest received	-	169
GST receipts on sales	61,293	46,962
GST receipts from taxation authority	372,966	261,044
Other receipts	47,453	53,732
<b>Net cash used in operating activities</b>	<b>8.4.2 (1,337,929)</b>	<b>(1,247,915)</b>
<b>Cash flows from investing activities</b>		
<b>Payments</b>		
Purchase of non-current assets	(3,415,426)	(2,045,484)
<b>Receipts</b>		
Proceeds from sale of non-current assets	778	204
<b>Net cash used in investing activities</b>	<b>(3,414,648)</b>	<b>(2,045,280)</b>
<b>Cash flows from financing activities</b>		
<b>Payments</b>		
Repayment of borrowings	(2,271,895)	(412,429)
Principal elements of lease	(6,995)	(7,656)
<b>Receipts</b>		
Proceeds from borrowings	3,262,027	797,886
<b>Net cash provided by financing activities</b>	<b>983,137</b>	<b>377,801</b>
Net increase in cash and cash equivalents	140,260	17,711
Cash and cash equivalents at the beginning of the period	367,259	349,548
<b>Cash and cash equivalents at the end of the period</b>	<b>8.4 507,519</b>	<b>367,259</b>
<b>(including current and non-current restricted cash and cash equivalents)</b>		

The Statement of cash flows should be read in conjunction with the accompanying notes.

## NOTES TO THE FINANCIAL STATEMENTS.

For the year ended 30 June 2024

### 1 Basis of preparation

The Public Transport Authority of Western Australia (PTA) is a WA Government entity, controlled by the State of Western Australia, which is the ultimate parent. The PTA is a not-for-profit entity (as profit is not its principal objective).

A description of the nature of its operations and its principal activities have been included in the 'Overview' which does not form part of these financial statements.

These annual financial statements were authorised for issue by the Accountable Authority of the PTA on 12 September 2024.

#### Statement of compliance

These general purpose financial statements have been prepared in accordance with:

- 1) *The Financial Management Act 2006 (FMA)*
- 2) *The Treasurer's Instructions (TI's)*
- 3) *Australian Accounting Standards (AAS) including applicable interpretations*
- 4) *Where appropriate, those AAS paragraphs applicable for not-for-profit entities have been applied.*

The FMA and the TI's take precedence over AAS's. Several AAS's are modified by the TI's to vary application, disclosure format and wording. Where modification is required and has had a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

#### Basis of preparation

These financial statements are presented in Australian dollars applying the accrual basis of accounting and using the historical cost convention. Certain balances will apply a different measurement basis (such as the fair value basis). Where this is the case the different measurement basis is disclosed in the associated note. All values are rounded to the nearest thousand dollars (\$'000).

#### Judgements and estimates

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements and estimates made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements and/or estimates are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances.

#### Accounting for Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of goods and services tax (GST), except that the:

- (a) amount of GST incurred by the PTA as a purchaser that is not recoverable from the Australian Taxation Office (ATO) is recognised as part of an asset's cost of acquisition or as part of an item of expense; and
- (b) receivables and payables are stated with the amount of GST included.

Cash flows are included in the Statement of cash flows on a gross basis. However, the GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

#### Contributed equity

AASB Interpretation 1038 *Contributions by Owners Made to Wholly Owned Public Sector Entities* requires transfers in the nature of equity contributions, other than as a result of a restructure of administrative arrangements, to be designated by the Government (the owner) as contributions by owners (at the time of, or prior to, transfer) before such transfers can be recognised as equity contributions. Capital appropriations have been designated as contributions by owners by TI 955 *Contributions by Owners made to Wholly Owned Public Sector Entities* and have been credited directly to Contributed Equity.

The transfers of net assets to/from other agencies, other than as a result of a restructure of administrative arrangements, are designated as contributions by owners where the transfers are non-discretionary and non-reciprocal.

## NOTES TO THE FINANCIAL STATEMENTS.

### 2 PTA outputs

#### How the PTA operates

This section includes information regarding the nature of funding the PTA receives and how this funding is utilised to achieve the PTA's objectives. This note also provides the distinction between controlled funding and administered funding:

	Note
PTA objectives	2.1
Schedule of income and expenses by service	2.2

#### 2.1 PTA objectives

##### Purpose

To provide safe, customer-focused, integrated and efficient transport services.

##### Services

The PTA provides the following services:

##### Service 1: Metropolitan and Regional Passenger Services

Transperth is the brand and operating name of the public transport system in the greater Perth metropolitan area. The Transperth system consists of a bus network, a fully electrified urban train system and a ferry service. It is managed by our Transperth branch and covers key functions such as system planning, bus service delivery, bus service security, passenger information services, ticketing and bus fleet procurement. Transperth bus and ferry services are provided under commercial contract arrangements; train services are provided by our Transperth Train Operations (TTO) division under an internal service-level agreement. Passenger information comprising InfoCentre, InfoLine and customer feedback services are provided under contract by Serco.

Under the TransRegional brand, our Regional Town Bus Services (RTBS) branch manages Trans branded school and town public bus services in 15 major regional towns in rural WA.

##### Service 2: Country Passenger Rail and Road Coach Services

Transwa is the brand and operating name for the road coach and rail public transport system serving regional centres. Our Transwa network extends to Kalbarri and Meekatharra in the north, east to Kalgoorlie, and south-east to Esperance. The services link 240 regional locations to the Perth metropolitan area (and locations in between) and are used by a variety of passengers for a range of travel purposes. Transwa now manages 6 inter-town services previously managed by TransRegional – two in the Pilbara and one each in the Kimberley, Gascoyne, Mid-West and Goldfields regions.

##### Service 3: Regional School Bus Services

The PTA manages the policy and entitlement framework, delivers system support and oversees the contract arrangements of orange school bus services around the State. These buses provide access to school for students in rural areas (picking them up from the farm gate where appropriate), as well as access to schools in the metropolitan area for students attending special education facilities. Responsibility for the management of these services rests with our School Bus Services (SBS) branch. In addition to the orange contract school buses, there are four cluster contracts made up of 51 contract school buses that are funded by the Department of Education (DoE) and administered by SBS. These services do not form part of our Student Transport Assistance Policy Framework (STAPF). Where eligible students cannot be accommodated on a school bus, their parents/carers are paid a conveyance allowance to offset the cost of getting their children to the nearest appropriate school.

##### Service 4: Rail Corridor and Residual Freight Issues Management

Managing the rail freight corridor and infrastructure leases to the private sector and associated freight transport issues.

NOTES TO THE FINANCIAL STATEMENTS.

**2.2 Schedule of income and expenses by service**

For the year ended 30 June 2024

	Metropolitan and Regional Passenger Services		Country Passenger Rail and Road Coach		Regional School Bus Services		Rail Corridor and Residual Freight Issues		Total	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>Cost of services</b>										
<b>Expenses</b>										
Employee benefits expense	244,172	215,688	22,937	21,596	4,601	4,666	16,308	15,571	288,018	257,511
Supplies and services	306,903	396,092	23,667	20,532	2,453	1,500	18,245	23,673	351,258	441,797
Depreciation and amortisation expense	338,885	311,740	6,408	6,154	914	833	175,221	158,837	521,428	477,564
Finance costs	159,830	106,933	1,388	1,239	1	-	4,503	3,459	165,722	111,631
Grants and subsidies	547,719	473,890	1,941	1,068	140,247	132,210	590	15	690,497	607,183
Energy and fuel	34,940	28,862	4,137	4,417	51	51	44	41	39,172	33,371
Other expenses	38,675	29,693	4,174	1,664	548	485	1,842	1,825	45,239	33,667
<b>Total cost of services</b>	<b>1,671,124</b>	<b>1,562,898</b>	<b>64,642</b>	<b>56,670</b>	<b>148,815</b>	<b>139,735</b>	<b>216,753</b>	<b>203,421</b>	<b>2,101,334</b>	<b>1,962,724</b>
<b>Income</b>										
User charges and fees	157,198	162,959	10,436	10,239	2	2	2,375	-	170,011	173,200
Operating lease revenue	-	-	-	-	-	-	5,466	5,466	5,466	5,466
Commonwealth grants and contributions	-	7,018	-	-	-	-	75	1,264	75	8,282
Interest revenue	-	5	-	-	-	-	-	63	-	68
Gain/ (Loss) on disposal of non-current assets	(174)	(39)	-	(10)	-	-	-	-	(174)	(49)
Other revenue	31,736	38,202	1,587	1,453	23	-	17,320	14,755	50,666	54,410
<b>Total income other than income from State Government</b>	<b>188,760</b>	<b>208,145</b>	<b>12,023</b>	<b>11,682</b>	<b>25</b>	<b>2</b>	<b>25,236</b>	<b>21,548</b>	<b>226,044</b>	<b>241,377</b>
<b>Net cost of services</b>	<b>1,482,364</b>	<b>1,354,753</b>	<b>52,619</b>	<b>44,988</b>	<b>148,790</b>	<b>139,733</b>	<b>191,517</b>	<b>181,873</b>	<b>1,875,290</b>	<b>1,721,347</b>
<b>Income from State Government</b>										
Operating subsidy contributions	1,095,123	1,007,171	40,660	36,742	58,356	51,535	22,248	14,907	1,216,387	1,110,355
Income from other public sector entities	329,843	286,277	-	-	5,488	4,228	68	4,230	335,399	294,735
Resources received	-	-	-	-	-	-	670	1,008	670	1,008
Royalties for Regions Fund	-	-	15	16	81,031	79,926	-	-	81,046	79,942
<b>Total income from State Government</b>	<b>1,424,966</b>	<b>1,293,448</b>	<b>40,675</b>	<b>36,758</b>	<b>144,875</b>	<b>135,689</b>	<b>22,986</b>	<b>20,145</b>	<b>1,633,502</b>	<b>1,486,040</b>
<b>Surplus/ (deficit) for the period</b>	<b>(57,398)</b>	<b>(61,305)</b>	<b>(11,944)</b>	<b>(8,230)</b>	<b>(3,915)</b>	<b>(4,044)</b>	<b>(168,531)</b>	<b>(161,728)</b>	<b>(241,788)</b>	<b>(235,307)</b>

The Schedule of income and expenses by service should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS.

**3 Use of our funding**

**Expenses incurred in the delivery of services**

This section provides additional information about how the PTA's funding is applied and the accounting policies that are relevant for an understanding of the items recognised in the financial statements. The primary expenses incurred by the PTA in achieving its objectives and the relevant notes are:

	Note	2024 \$'000	2023 \$'000
Employee benefits expenses	3.1(a)	288,018	257,511
Employee related provisions	3.1(b)	74,587	65,953
Grants and subsidies	3.2	690,497	607,183
Supplies and services	3.3	351,258	441,797
Other expenditure	3.4	45,239	33,667

**3.1 (a) Employee benefits expenses**

	2024 \$'000	2023 \$'000
Employee benefits	260,854	234,631
Termination benefits	-	339
Superannuation – defined contributions plans	27,164	22,541
<b>Total employee benefits expenses</b>	<b>288,018</b>	<b>257,511</b>
Add: AASB 16 Non-monetary benefits	75	78
Less: Employee contributions (per the statement of comprehensive income)	(80)	(80)
<b>Net employee benefits</b>	<b>288,013</b>	<b>257,509</b>

**Employee benefits** includes wages, salaries, accrued and paid leave entitlements, paid sick leave and termination payments; and non-monetary benefits recognised under accounting standards other than AASB 16 (such as cars and free or subsidised travel) for employees.

**Termination benefits** are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefit in exchange for the termination of employment. Termination benefits are recognised when PTA is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

**Superannuation** is the amount recognised in profit or loss in the Statement of comprehensive income comprises employer contributions paid to the GSS (concurrent contributions), the WSS, other GESB schemes or other superannuation funds.

**AASB 16 Non-monetary benefits** are non-monetary employee benefits predominantly relating to the provision of vehicle benefits and are recognised under AASB16 which are excluded from the employee benefits expense.

**Employee Contributions** are contributions made to the PTA by employees towards employee benefits that have been provided by the PTA. This includes both AASB 16 and non-AASB 16 employee contributions.

NOTES TO THE FINANCIAL STATEMENTS.

**3.1 (b) Employee related provisions**

	2024 \$'000	2023 \$'000
<b>Current</b>		
<b>Employee benefits provisions</b>		
Annual leave (i)	31,242	27,661
Long service leave (ii)	24,718	21,836
Deferred salary scheme (iii)	75	82
	<b>56,035</b>	<b>49,579</b>
<b>Other provisions</b>		
Employment on-costs (iv)	5,713	5,032
<b>Total current employee related provisions</b>	<b>61,748</b>	<b>54,611</b>
<b>Non-Current</b>		
<b>Employee benefits provisions</b>		
Long service leave (ii)	11,632	10,276
<b>Other provisions</b>		
Employment on-costs (iv)	1,207	1,066
<b>Total non-current employee related provisions</b>	<b>12,839</b>	<b>11,342</b>
<b>Total employee related provisions</b>	<b>74,587</b>	<b>65,953</b>

Provision is made for benefits accruing to employees in respect of annual leave and long service leave for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

- (i) **Annual leave liabilities:** Classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of liabilities is expected to occur as follows:

	2024 \$'000	2023 \$'000
Within 12 months of the end of the reporting period	22,037	20,104
More than 12 months after the end of the reporting period	9,205	7,557
	<b>31,242</b>	<b>27,661</b>

The provision for annual leave is calculated at the present value of expected payments to be made in relation to services provided by employees up to the reporting date.

- (ii) **Long service leave liabilities:** Unconditional long service leave provisions are classified as current liabilities as the PTA does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

Pre-conditional and conditional long service leave provisions are classified as non-current liabilities because the PTA has an unconditional right to defer settlement of the liability until the employee has completed the requisite years of service.

NOTES TO THE FINANCIAL STATEMENTS.

Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	2024 \$'000	2023 \$'000
Within 12 months of the end of the reporting period	5,292	4,812
More than 12 months after the end of the reporting period	31,058	27,300
	<b>36,350</b>	<b>32,112</b>

The provision for long service leave is recognised at the face value of each employee's long service leave entitlement based on the current remuneration rates as at the end of the reporting period, adjusted for the employee's age factor. This method is referred to as the shorthand method.

An actuarial assessment of long service leave undertaken by PriceWaterhouseCoopers Actuaries at 30 June 2023 and a shorthand method adopted in 2024. It has been determined that the liability measured using the short-hand measurement technique above was not materially different from the liability determined using the present value of expected future payments. This calculation is consistent with the PTA's experience of employee retention and leave taken.

- (iii) **Deferred salary scheme liabilities:** Classified as current where there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Actual settlement of the liabilities is expected to occur as follows:

	2024 \$'000	2023 \$'000
Within 12 months of the end of the reporting period	75	82
More than 12 months after the end of the reporting period	-	-
	<b>75</b>	<b>82</b>

- (iv) **Employment on-costs:** The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments.

Employment on-costs, including workers' compensation insurance, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are included as part of 'Other expenditure, note 3.4 (apart from the unwinding of the discount (finance cost))' and are not included as part of the PTA's 'employee benefits expenses'. The related liability is included in 'Employment on-costs provision'.

	2024 \$'000	2023 \$'000
<b>Employment on-costs provision</b>		
Carrying amount at start of period	6,098	6,108
Additional provisions recognised	3,816	2,769
Payments/other sacrifices of economic benefit	(2,994)	(2,779)
<b>Carrying amount at end of period</b>	<b>6,920</b>	<b>6,098</b>

**Key sources of estimation uncertainty – annual leave and long service leave**

Key estimates and assumptions concerning the future are based on historical experience and various other factors that have significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

NOTES TO THE FINANCIAL STATEMENTS.

Several estimates and assumptions are used in calculating an agency's long service leave provision. These include:

- expected future salary rates;
- discount rates;
- employee retention rates; and
- expected future payments.

Changes in these estimations and assumptions may impact on the carrying amount of the long service provision. Any gain or loss following revaluation of the present value of long service leave liabilities is recognised as employee benefits expense.

**3.2 Grants and subsidies**

	2024 \$'000	2023 \$'000
<b>Recurrent</b>		
Bus operators (i)	504,670	450,272
School bus services (i)	137,861	130,545
Regional bus services (i)	22,130	21,279
Student conveyance allowance (ii)	2,189	1,665
Ferry services (i)	1,668	1,768
Grants to other government agencies (v)	20,496	133
Grants to local government (iii)	550	551
Grants to non-government entities (iv)	933	970
	<b>690,497</b>	<b>607,183</b>

- (i) Transactions are mainly contract payments to Metropolitan and Regional bus operators and ferry operators.
- (ii) Contribution to eligible parents/carers for transportation costs by private motor vehicle. This entitlement applies to rural students living outside of a public transport area and students with special needs who are required to attend an education support facility.
- (iii) Grants to local government relates to the bus shelter grant scheme.
- (iv) Grants to non-government entities includes grants to extend current Whiteman Park tramway network to the new Whiteman Park Station in 2024 and grant to build a sports pavillion in non-government school in 2023.
- (v) Transactions are mainly payments to MRWA for the reimbursment for road/rail projects.

Transactions in which the PTA provides goods, services, assets (or extinguishes a liability) or labour to another party without receiving approximately equal value in return are categorised as 'Grant expenses'. Grants can either be operating or capital in nature.

Grants can be paid as general purpose grants which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants which are paid for a particular purpose and/or have conditions attached regarding their use.

Grants and other transfers to third parties (other than contribution to owners) are recognised as an expense in the reporting period in which they are paid or payable. They include transactions such as: grants, subsidies, personal benefit payments made in cash to individuals, other transfer payments made to public sector agencies, local government, non-government schools, and community groups.

NOTES TO THE FINANCIAL STATEMENTS.

**3.3 Supplies and services**

	2024 \$'000	2023 \$'000
Contractors	234,104	310,728
Motor vehicles	16,118	13,247
Materials and signs	10,772	8,784
Consumables	19,533	15,227
Communications	1,216	1,155
External works	39,232	66,248
Other	30,283	26,408
<b>Total supplies and services expenses</b>	<b>351,258</b>	<b>441,797</b>

Supplies and services are recognised as an expense in the reporting period in which they are incurred. The carrying amounts of any materials held for distribution are expensed when the materials are distributed.

**3.4 Other expenditure**

	2024 \$'000	2023 \$'000
Payroll tax	15,542	14,868
Workers' compensation	20,970	13,525
Impairment losses	2,263	30
Payment of infringements to consolidated account	4,345	3,523
Audit fees	690	663
Notional charges for services provided by government agencies	670	1,008
Employment on-costs	721	26
Bad debts written off	136	16
Expected credit losses expense	(98)	8
<b>Total other expenditure</b>	<b>45,239</b>	<b>33,667</b>

**Other expenditure:**

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

**Impairment losses** are recognised in the Statement of comprehensive income. Where an asset measured at cost is written down to recoverable amount, an impairment loss is recognised as an expense. Where a previously revalued asset is written down to its recoverable amount, the loss is recognised as a revaluation decrement in other comprehensive income.

**Employee on-costs** includes workers' compensation insurance and employment on-costs. The on-costs liabilities associated with the recognition of annual and long service leave liabilities are included at note 3.1(b) Employee related provisions. Superannuation contributions accrued as part of the provision for leave are employee benefits and are not included in employment on-costs.

**Expected credit losses** is an allowance of trade receivables, measured based on lifetime expected credit losses at each reporting date. The PTA has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. Please refer to note 6.1.1 Movement of the allowances for impairment of trade receivables.

NOTES TO THE FINANCIAL STATEMENTS.

**4 Our funding sources**

**How we obtain our funding**

This section provides additional information about how the PTA obtains its funding and the relevant accounting policy notes that govern the recognition and measurement of this funding. The primary income received by the PTA and the relevant notes are:

	Note	2024 \$'000	2023 \$'000
Income from State Government	4.1	1,633,502	1,486,040
User charges and fees	4.2	170,011	173,200
Operating lease revenue	4.3	5,466	5,466
Commonwealth grants	4.4	75	8,282
Interest revenue	4.5	-	68
Other income	4.6	50,666	54,410
Gains/ (Losses) on disposal of non-current assets	4.7	(174)	(49)

**4.1 Income from State Government**

	2024 \$'000	2023 \$'000
<b>Appropriations received during the period:</b>		
Operating subsidy contributions (i)	1,216,387	1,110,355
Income received from other public sector entities during the period (ii)	335,399	294,735
Resources received from other public sector entities during the period (iii)		
State Solicitors Office	439	828
Landgate	12	-
Department of Water and Environmental Regulation	2	2
Department of Primary Industries and Regional Development	1	2
Department of Planning, Lands and Heritage	-	2
Main Roads WA	194	145
Department of Transport	22	29
<b>Total resources received free of charge</b>	<b>670</b>	<b>1,008</b>
<b>Royalties for Regions Fund (iv):</b>		
Regional Community Services Account	81,046	79,942
<b>Total income from State Government</b>	<b>1,633,502</b>	<b>1,486,040</b>

(i) Operating subsidy contributions are recognised as revenues at fair value in the period in which the PTA gains control of the appropriated funds. The PTA gains control of appropriated funds at the time those funds are deposited in the bank account.

Operating subsidy contributions fund the net cost of services delivered (as set out in note 2.2) except depreciation expense.

(ii) Income from other public sector entities are recognised as income when the PTA has satisfied its performance obligations under the funding agreement. If there is no performance obligation, income will be recognised when the PTA receives the funds.

NOTES TO THE FINANCIAL STATEMENTS.

(iii) Resources received from other public sector entities are recognised as income (and assets or expenses) equivalent to the fair value of the assets or the fair value of those services that can be reliably determined and which would have been purchased if not donated.

(iv) The Regional Community Services Accounts are sub-funds within the over-arching 'Royalties for Regions Fund'. The recurrent funds are committed to projects and programs in WA regional areas and are recognised as income when the PTA receives the funds.

**Summary of Consolidated account appropriations  
For the year ended 30 June 2024**

	2024 Budget \$'000	2024 Supple- mentary Funding \$'000	2024 Revised Budget \$'000	2024 Actual \$'000	2024 Variance \$'000
<b>Delivery of Services</b>					
Amount Authorised by Other Statutes					
- Salaries and Allowances Act 1975	362	20	382	382	-
<b>Total appropriations provided to deliver services</b>	<b>362</b>	<b>20</b>	<b>382</b>	<b>382</b>	<b>-</b>
<b>Capital</b>					
Item 148 Capital Appropriation (i)	2,883,118	(933,804)	1,949,314	2,144,114	194,800
Item 149 Capital Appropriation METRONET					
Project Under Development	100,503	(100,503)	-	-	-
<b>Total capital appropriations</b>	<b>2,983,621</b>	<b>(1,034,307)</b>	<b>1,949,314</b>	<b>2,144,114</b>	<b>194,800</b>
<b>Grand total</b>	<b>2,983,983</b>	<b>(1,034,287)</b>	<b>1,949,696</b>	<b>2,144,496</b>	<b>194,800</b>

(i) Variance due to additional funding provided by the Treasury in June 2024.

**4.2 User charges and fees**

	2024 \$'000	2023 \$'000
Fare revenue	170,011	173,200

**Revenue recognition**

Revenue is recognised at the transaction price when the PTA transfers control of the services to customers.

Revenue is recognised for the major business activities as follows:

**Fare revenue**

Revenue is recognised when the PTA transfers control of services to a customer for the amount to which the PTA expects to be entitled. Revenue is recognised at a point in time when performance obligations are satisfied.

NOTES TO THE FINANCIAL STATEMENTS.

**4.3 Operating lease revenue**

	2024 \$'000	2023 \$'000
Rental income from freight network infrastructure (i)	5,383	5,383
Rental income from grain receival sites (ii)	83	83
	5,466	5,466

- (i) The sale of the Westrail Freight Business on 17 December 2000 included an operating lease of the freight network infrastructure for 49 years between the Western Australian Government Railways Commission (WAGR) – now the PTA and Westnet Rail Pty Ltd – now Arc Infrastructure Pty Ltd. The lease rentals were fully prepaid on 17 December 2000, and credited to deferred operating lease revenue.
- (ii) A 99 year operating lease for 118 grain receival sites was entered into with Co-operative Bulk Handling (CBH) in 2003. Rental income for 99 years of \$7.45 million was received in full at the commencement of the lease, and is accounted for as revenue over the 99 year lease period, with the prepaid portion shown as deferred income. (See note 6.5 'Deferred income – operating leases').

A further 99 year operating lease for 15 grain receival sites was entered into with CBH in 2004. Rental income for 99 years of \$775,000 was received in full at the commencement of the lease and is accounted for as revenue over the 99 year lease period, with the prepaid portion shown as deferred income. (See note 6.5 'Deferred income – operating leases').

**4.4 Commonwealth grants**

	2024 \$'000	2023 \$'000
Commonwealth grant (via Treasury):		
Nicholson Road Grade Separation	-	123
Bunbury Faster Rail Project	-	1,000
Platform and Signalling Upgrade Project	-	7,018
Apprenticeship Incentive	75	141
	75	8,282

Recurrent grants are recognised as income when the grants are receivable.

Income from grants to acquire/construct a recognisable non-financial asset to be controlled by the PTA is recognised when the PTA satisfies its obligations under the transfer. The PTA satisfies the obligations under the transfer to construct assets over time as the non-financial assets are being constructed.

Commonwealth recurrent grant received for the Project and Platform and Signalling Upgrade Project are recognised as income when the PTA achieves milestones specified in the grant agreement.

Commonwealth grants received for Apprenticeship Incentive are recognised as income when the grant is received.

NOTES TO THE FINANCIAL STATEMENTS.

**4.5 Interest revenue**

	2024 \$'000	2023 \$'000
Interest revenue	-	68

Revenue is recognised as the interest accrues.

Interest revenue received from Treasury was calculated only on the balance of the funds received for the METRONET account (note 10.5).

**4.6 Other income**

	2024 \$'000	2023 \$'000
Rents and leases	16,259	16,505
Advertising income	8,506	7,804
Parking	7,583	7,701
Infringements	4,289	3,496
Third party contribution for pipeline relocation	2,025	-
Third party contribution for Kenwick Rail Freight Facility project	-	1,706
SmartRider card sales	2,102	1,629
External works	4,227	10,967
Bus Stop Works	711	680
Net change in fair value of financial instruments through profit and loss	-	12
Others	4,964	3,910
	50,666	54,410

**Revenue recognition**

Revenue is recognised when the PTA transfers control of services to a customer for the amount to which the PTA expects to be entitled.

Revenue is recognised for the major business activities as follows:

Sale of goods and External works

Revenue is recognised from the sale of goods, external works and disposal of other assets when the PTA transfers control of the goods to a customer for the amount to which the PTA expects to be entitled.

Provision of services

Revenue is recognised in the accounting period in which the relevant performance obligations have been satisfied.

Infringements

Infringements are recorded on a cash basis. Outstanding infringements are not recognised as receivables, as the future economic benefits are minimal and cannot be reliably measured at the end of the reporting period.

Rents and leases

Revenue from rents and leases is recognised in the accounting period in which the relevant performance obligations have been satisfied.

NOTES TO THE FINANCIAL STATEMENTS.

**4.7 Gains/ (Losses) on disposal of non-current assets**

	2024 \$'000	2023 \$'000
<b>Net proceeds from disposal of non-current assets</b>		
Land	-	-
Buses	45	225
Other	3	-
<b>Carrying amount of non-current assets disposed</b>		
Land	-	-
Buses	(222)	(274)
Other/write-off of non-current assets	-	-
<b>Net gains / (losses)</b>	<b>(174)</b>	<b>(49)</b>

**Realised and unrealised gains** are usually recognised on a net basis. These include gains arising on the disposal of non-current assets.

**Gains and losses on the disposal of non-current assets** are presented by deducting the carrying amount of the asset and related selling expenses from the proceeds on disposal. Gains and losses are recognised as profit or loss in the Statement of comprehensive income.

**5 Key assets**

**Assets the PTA utilises for economic benefit or service potential**

This section includes information regarding the key assets the PTA utilises to gain economic benefits or provide service potential. The section sets out both the key accounting policies and financial information about the performance of these assets:

	Note	2024 \$'000	2023 \$'000
Infrastructure, property, plant, equipment and vehicles	5.1	18,016,502	13,872,925
Right-of-use assets	5.2	25,679	31,197
Intangible assets	5.3	11,025	11,931
<b>Total key assets</b>		<b>18,053,206</b>	<b>13,916,053</b>

NOTES TO THE FINANCIAL STATEMENTS.

**5.1 Infrastructure, property, plant, equipment and vehicles**

	Land	Buildings	Freight infrastructure	Rollingstock	Railway infrastructure	Plant, equipment & motor vehicles	System infrastructure	Bus infrastructure	Vessels	Buses	Construction in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Year ended 30 June 2024</b>												
<b>1 July 2023</b>												
Gross carrying amount	469,952	145,002	16,275,384	8,965,968	8,965,809	58,574	468,044	865,591	14,680	1,126,024	4,244,271	34,022,299
Accumulated depreciation	-	(108,657)	(14,158,408)	(825,122)	(3,727,526)	(42,123)	(343,335)	(366,800)	(7,453)	(569,950)	-	(20,149,374)
<b>Carrying amount at start of period</b>	<b>469,952</b>	<b>36,345</b>	<b>2,116,976</b>	<b>563,846</b>	<b>5,238,283</b>	<b>16,451</b>	<b>124,709</b>	<b>498,791</b>	<b>7,227</b>	<b>556,074</b>	<b>4,244,271</b>	<b>13,872,925</b>
Additions	-	-	-	-	-	604	-	642	-	-	3,262,370	3,263,616
Transfers (i)	(30)	57,609	150,846	32,992	304,344	8,720	6,089	18,704	(1)	85,571	(666,373)	(1,529)
Other disposals	-	-	-	-	-	-	-	-	-	(250)	-	(250)
Revaluation increments/(decrements)	50,561	-	828,916	(75,374)	691,652	-	215	-	-	1,388	-	1,497,358
Impairment loss (ii)	-	(4,736)	(164,038)	(41,200)	(98,976)	(4,294)	(1,386)	(521)	-	-	-	(100,883)
Depreciation	-	-	(164,038)	(204,130)	(204,130)	(4,294)	(16,488)	(19,021)	(393)	(60,435)	-	(514,735)
<b>Carrying amount at 30 June 2024</b>	<b>520,483</b>	<b>89,218</b>	<b>2,932,700</b>	<b>480,264</b>	<b>5,931,173</b>	<b>21,481</b>	<b>113,139</b>	<b>498,595</b>	<b>6,833</b>	<b>582,348</b>	<b>6,840,268</b>	<b>18,016,502</b>

(i) No inter-agency transfers occurred in the current reporting period. All transfers relate to movements from construction in progress to respective asset profiles including intangible assets (Note 5.3).

(ii) Impairment losses are recognised in the Statement of comprehensive income. Where an asset measured at cost is written down to recoverable amount, an impairment loss is recognised in profit or loss. Where a previously revalued asset is written down to recoverable amount, the loss is recognised as a revaluation decrement in other comprehensive income. Information on fair value measurements is provided in note 9.3.

NOTES TO THE FINANCIAL STATEMENTS.

5.1 Infrastructure, property, plant, equipment and vehicles (continued)

	Restated Land	Buildings	Freight infrastructure	Rollingstock	Railway infrastructure	Plant, equipment & motor vehicles	System infrastructure	Bus infrastructure	Vessels	Buses	Construction in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Year ended 30 June 2023												
1 July 2022												
Gross carrying amount	471,154	117,401	13,397,092	1,388,765	6,156,601	54,695	363,234	738,241	6,224	984,778	3,791,221	27,469,406
Accumulated depreciation	-	(84,895)	(11,507,203)	(784,119)	(2,919,283)	(39,152)	(285,483)	(296,031)	(3,394)	(493,199)	-	(16,412,759)
<b>Carrying amount at start of period</b>	<b>471,154</b>	<b>32,506</b>	<b>1,889,889</b>	<b>604,646</b>	<b>3,237,318</b>	<b>15,543</b>	<b>77,751</b>	<b>442,210</b>	<b>2,830</b>	<b>491,579</b>	<b>3,791,221</b>	<b>11,056,647</b>
Additions	-	-	-	-	-	112	327	59	-	-	2,175,918	2,176,416
Transfers (iii)	(21,603)	345	1,447	203	1,563,979	4,691	52,140	20,916	2,320	70,179	(1,722,386)	(37,769)
Other disposals	-	-	-	-	-	-	-	-	-	(274)	-	(274)
Revaluation increments/ (decrements)	20,401	7,027	374,459	-	628,314	-	8,572	60,988	2,248	45,878	-	1,147,887
Impairment losses (iv)	-	-	-	-	-	-	-	-	-	-	(482)	(482)
Depreciation	-	(3,533)	(148,819)	(41,003)	(181,328)	(3,895)	(14,081)	(25,382)	(171)	(51,288)	-	(469,500)
<b>Carrying amount at 30 June 2023</b>	<b>469,952</b>	<b>36,345</b>	<b>2,116,976</b>	<b>563,846</b>	<b>5,238,283</b>	<b>16,451</b>	<b>124,709</b>	<b>498,791</b>	<b>7,227</b>	<b>556,074</b>	<b>4,244,271</b>	<b>13,872,925</b>

(iii) On 30 June 2023, the PTA recognised transferred assets from Main Roads WA for the additional Principal Shared Path (PSP) in Claremont Station amounted to \$0.245 million and to VenuesWest for remaining of Stadium amounting to \$2.25 million. All other transfers relate to movements from construction in progress to the respective asset profiles, including Intangibles and Non-current asset held for sales.

(iv) Impairment losses are recognised in the Statement of comprehensive income. Where an asset measured at cost is written down to recoverable amount, an impairment loss is recognised in profit or loss. Where a previously revalued asset is written down to recoverable amount, the loss is recognised as a revaluation decrement in other comprehensive income. Information on fair value measurements is provided in note 9.3.

NOTES TO THE FINANCIAL STATEMENTS.

**Initial recognition**

Items of property, plant and equipment, costing \$5,000 or more are measured initially at cost. Where an asset is acquired for no cost or significantly less than fair value, the cost is valued at its fair value at the date of acquisition. Items of property, plant and equipment and infrastructure costing less than \$5,000 are immediately expensed direct to the Statement of comprehensive income (other than where they form part of a group of similar items which are significant in total).

**Subsequent measurement**

Subsequent to initial recognition as an asset, the revaluation model is used for the measurement of land, buildings, freight network infrastructure, railway infrastructure, bus infrastructure, system infrastructure, rollingstock, vessels and buses. All assets except plant and equipment are carried at fair value less accumulated depreciation and accumulated impairment losses. Plant and equipment are carried at historical cost less accumulated depreciation and accumulated impairment losses.

Land controlled by the PTA including metropolitan and regional corridor land, not subject to commercial lease, is independently valued annually by the Western Australian Land Information Authority (Valuations and Property Analytics) and recognised annually to ensure that the carrying amount does not differ materially from the asset's fair value at the end of the reporting period.

Land was revalued as at 1 July 2023 by the Western Australian Land Information Authority (Valuations and Property Analytics) and recognised at 30 June 2024.

Land which is commercially leased is independently valued on the capitalised value of current lease.

Buildings, freight network infrastructure, railway infrastructure, bus infrastructure, system infrastructure and Transwa rollingstock are revalued at fair value using current replacement cost by independent valuers, engineering and management professionals. Buses, vessels and urban rollingstock are revalued utilising internal resources and recent contract prices. Valuations are obtained every three to five years. The fair value is based on current replacement cost as the assets are specialised and limited market-based evidence of value is available.

Fair value for infrastructure assets is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset, i.e. the current replacement cost. Current replacement cost is generally determined by reference to the market observable replacement cost of a substitute asset of comparable utility and the gross project size specifications, adjusted for obsolescence. Obsolescence encompasses physical deterioration, functional (technological) obsolescence and economic (external) obsolescence.

Construction in progress is recognised at cost.

**Significant assumptions and judgements**

The most significant assumptions and judgement in estimating fair value are assets useful lives, which are estimated having regard to such factors as asset maintenance, rate of technical and commercial obsolescence and asset usage. The useful lives of fixed assets are reviewed annually.

NOTES TO THE FINANCIAL STATEMENTS.

**5.1.1 Depreciation and impairment**

**Charge for the period**

	2024 \$'000	2023 \$'000
<b>Depreciation</b>		
Buildings	4,736	3,533
Freight network infrastructure	164,038	148,819
Rollingstock	41,200	41,003
Railway infrastructure	204,130	181,328
Plant, equipment and motor vehicles	4,294	3,895
Systems infrastructure	16,488	14,081
Bus infrastructure	19,021	25,382
Vessels	393	171
Buses	60,435	51,288
<b>Total depreciation for the period</b>	<b>514,735</b>	<b>469,500</b>

As at 30 June 2024 there were no indications of impairment to infrastructure, property, plant, equipment and vehicles.

All surplus assets at 30 June 2024 have either been classified as assets held for sale or have been written-off.

**Finite useful lives**

Buildings, freight network infrastructure, railway infrastructure, bus infrastructure, system infrastructure, rollingstock, vessels, buses and plant and equipment having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits. The exceptions to this rule include assets held for sale and land.

Depreciation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

Class of asset	Useful Life
Buildings	10 to 50 years
Rollingstock	10 to 45 years
Infrastructure (including bus, railway, freight network and system)	5 to 120 years
Plant and equipment and motor vehicles	3 to 40 years
Buses	10 to 45 years
Vessels	4 to 20 years

The estimated useful lives and residual values are reviewed annually, and adjustments are made where appropriate.

Land, which is considered to have an indefinite life, is not depreciated. Depreciation is not recognised because its service potential has not, in any material sense, been consumed during the reporting period.

**Impairment**

Non-financial assets, including items of property, plant and equipment, are tested for impairment annually or whenever there is an indication that the asset may be impaired. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised.

Where an asset measured at cost is written down to its recoverable amount, an impairment loss is recognised through profit or loss.

NOTES TO THE FINANCIAL STATEMENTS.

Where a previously revalued asset is written down to its recoverable amount, the loss is recognised as a revaluation decrement through other comprehensive income.

As the PTA is a not-for-profit entity, the recoverable amount of regularly revalued specialised assets is anticipated to be materially the same as fair value.

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its recoverable amount. However, this reversal should not increase the asset's carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

The risk of impairment is generally limited to circumstances where an asset's depreciation is materially understated, where the replacement cost is falling or where there is a significant change in useful life. Each relevant class of assets is reviewed annually to verify that the accumulated depreciation/ amortisation reflects the level of consumption or expiration of the asset's future economic benefits and to evaluate any impairment risk from declining replacement costs.

In January 2023, the Rail Recording Vehicle caught fire on the network during testing resulting in damage. The vehicle amount to \$15.3 million and is currently recorded within the Construction in progress as investigation is still on going, and the PTA is unable to reliably estimate the damage caused by the fire as at 30 June 2024. Construction in progress will be impaired when the damage can be reliably estimated.

**5.2 Right-of-use assets**

	Land and buildings \$'000	Plant, equipment and motor vehicles \$'000	Total \$'000
<b>Year ended 30 June 2024</b>			
<b>1 July 2023</b>			
Gross carrying amount	51,229	4,261	55,490
Accumulated depreciation	(21,911)	(2,382)	(24,293)
<b>Carrying amount at start of period</b>	<b>29,318</b>	<b>1,879</b>	<b>31,197</b>
Additions	967	1,067	2,034
Transfers	(3,000)	-	(3,000)
Disposals		(296)	(296)
Depreciation	(3,515)	(741)	(4,256)
<b>Carrying amount at 30 June 2024</b>	<b>23,770</b>	<b>1,909</b>	<b>25,679</b>
Gross carrying amount	52,196	4,740	56,936
Accumulated depreciation	(28,426)	(2,831)	(31,257)
<b>Year ended 30 June 2023</b>			
<b>1 July 2022</b>			
Gross carrying amount	43,354	3,888	47,242
Accumulated depreciation	(14,998)	(1,956)	(16,954)
<b>Carrying amount at start of period</b>	<b>28,356</b>	<b>1,932</b>	<b>30,288</b>
Additions	7,876	857	8,733
Transfers	(2,518)	-	(2,518)
Disposals	-	(3)	(3)
Depreciation	(4,396)	(907)	(5,303)
<b>Carrying amount at 30 June 2023</b>	<b>29,318</b>	<b>1,879</b>	<b>31,197</b>
Gross carrying amount	51,229	4,261	55,490
Accumulated depreciation	(21,911)	(2,382)	(24,293)

NOTES TO THE FINANCIAL STATEMENTS.

**Initial recognition**

Right-of-use assets are measured at cost including the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs, and
- restoration costs, including dismantling and removing the underlying asset.

This includes all leased assets other than investment property ROU assets, which are measured in accordance with AASB 140 'Investment Property'.

The PTA has elected not to recognise right-of-use assets and lease liabilities for short-term leases (with a lease term of 12 months or less) and low value leases (with an underlying value of \$5,000 or less). Lease payments associated with these leases are expensed over a straight-line basis over the lease term.

**Subsequent measurement**

The cost model is applied for subsequent measurement of right-of-use assets, requiring the asset to be carried at cost less any accumulated depreciation and accumulated impairment losses and adjusted for any re-measurement of lease liability.

**Depreciation and impairment of right-of-use assets**

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets.

If ownership of the leased asset transfers to the PTA at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Right-of-use assets are tested for impairment when an indication of impairment is identified. The policy in connection with testing for impairment is outlined in note 5.1.1.

The following amounts relating to leases have been recognised in the Statement of comprehensive income:

	2024 \$'000	2023 \$'000
<b>Depreciation charge of right-of-use assets</b>		
Land and buildings	3,515	4,396
Plant, equipment and motor vehicles	741	907
Depreciation expenses of right-of-use assets	4,256	5,303
Lease interest expenses	969	1,138
Expenses relating to variable lease payments not included in lease liabilities		
Short-term leases	217	122
Low-value leases	69	227

The total cash outflow for leases in 2024 was \$6,995,045 (2023: \$7,654,556) which include payments of both interest and principal.

The PTA's leasing activities and how these are accounted for:

The PTA has leases for office accommodation, bus depots and stations, car parks, motor vehicles and licenses.

The PTA recognises leases as right-of-use assets and associated lease liabilities in the Statement of Financial Position.

The corresponding lease liabilities in relation to these right-of-use assets have been disclosed in note 8.2.

NOTES TO THE FINANCIAL STATEMENTS.

**5.3 Intangible assets**

	Licences \$'000	Computer software \$'000	Total \$'000
<b>Year ended 30 June 2023</b>			
<b>1 July 2022</b>			
Gross carrying amount	8,202	27,917	36,119
Accumulated amortisation	(4,738)	(20,444)	(25,182)
<b>Carrying amount at start of period</b>	<b>3,464</b>	<b>7,473</b>	<b>10,937</b>
Additions and transfers in	-	3,755	3,755
Amortisation expense	(588)	(2,173)	(2,761)
<b>Carrying amount at 30 June 2023</b>	<b>2,876</b>	<b>9,055</b>	<b>11,931</b>
<b>Year ended 30 June 2024</b>			
<b>1 July 2023</b>			
Gross carrying amount	8,202	31,672	39,874
Accumulated amortisation	(5,324)	(22,617)	(27,941)
<b>Carrying amount at start of period</b>	<b>2,878</b>	<b>9,055</b>	<b>11,933</b>
Additions and transfers in	-	1,529	1,529
Amortisation expense	(588)	(1,849)	(2,437)
<b>Carrying amount at 30 June 2024</b>	<b>2,290</b>	<b>8,735</b>	<b>11,025</b>

**Initial recognition**

Intangible assets are initially recognised at cost. For assets acquired at no cost or for nominal cost, the cost is their fair value at the date of acquisition.

An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following are demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- an intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- the intangible asset will generate probable future economic benefit;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Acquisitions of intangible assets costing \$5,000 or more and internally generated intangible assets that comply with the recognition criteria as per AASB 138.57 (as noted below), are capitalised.

Costs incurred below these thresholds are immediately expensed directly to the Statement of comprehensive income.

Costs incurred in the research phase of a project are immediately expensed.

**Subsequent measurement**

The cost model is applied for subsequent measurement of intangible assets, requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS.

**5.3.1 Amortisation and impairment**

**Charge for the period**

	2024 \$'000	2023 \$'000
<b>Amortisation</b>		
Computer software	1,849	2,173
Licences	588	588
<b>Total amortisation for the period</b>	<b>2,437</b>	<b>2,761</b>

As at 30 June 2024 there were no indications of impairment to intangible assets.

The PTA held no goodwill or intangible assets with an indefinite useful life during the reporting period. At the end of the reporting period there were no intangible assets held in construction in progress.

Amortisation of finite life intangible assets is calculated on a straight-line basis at rates that allocate the asset's value over its estimated useful life. All intangible assets controlled by the PTA have a finite useful life and zero residual value. Estimated useful lives are reviewed annually.

The estimated useful lives for each class of intangible asset are:

Asset	Useful Life
Software*	2 to 5 years
Website costs	3 to 5 years
Licences	15 years

\* Software that is not integral to the operation of any related hardware.

**Impairment of intangible assets**

Intangible assets with indefinite useful lives are tested for impairment annually or when an indication of impairment is identified.

The policy in connection with testing for impairment is outlined in note 5.1.1.

**6 Other assets and liabilities**

This section sets out those assets and liabilities that arose from the PTA's controlled operations and includes other assets utilised for economic benefits and liabilities incurred during normal operations:

	Note	2024 \$'000	2023 \$'000
Receivables	6.1	83,926	59,466
Amounts receivable for services (Holding Account)	6.2	181,452	287,123
Other current assets	6.3	38,904	39,520
Inventories	6.4	30,752	28,282
Deferred income - operating leases	6.5	(143,665)	(149,131)
Payables	6.6	(206,558)	(323,172)
Other provisions	6.7	(15,135)	(13,206)
Capital grants liabilities	6.8	-	-
Other current liabilities	6.9	(30)	(31)

NOTES TO THE FINANCIAL STATEMENTS.

**6.1 Receivables**

	2024 \$'000	2023 \$'000
<b>Current</b>		
Trade receivables	34,874	10,355
Allowance for impairment of trade receivables	(49)	(147)
Accrued revenue	7,876	4,604
GST receivable	40,800	39,868
Other receivables – external works	425	4,786
<b>Total receivables</b>	<b>83,926</b>	<b>59,466</b>

Trade receivables are recognised at their transaction price or, for those receivables that contain a significant financing component, at fair value. PTA holds the receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

PTA recognises an allowance for expected credit losses (ECLs) on trade receivables measured at the lifetime expected credit losses at each reporting date. PTA has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. Please refer to note 3.4 for the amount of ECLs expensed in this financial year.

**6.1.1 Movement of the allowances for impairment of trade receivables**

	2024 \$'000	2023 \$'000
<b>Reconciliation of changes in the allowance for impairment of trade receivables:</b>		
Opening balance	147	139
Expected credit losses expense	(98)	8
<b>Balance at end of period</b>	<b>49</b>	<b>147</b>

The maximum exposure to credit risk at the end of the reporting period for trade receivables is the carrying amount of the asset inclusive of any allowance for impairment as shown in the table note 9.1(d) 'Credit Risk exposure'.

The PTA does not hold any collateral as security or other credit enhancements for trade receivables.

**6.2 Amounts receivable for services (Holding Account)**

	2024 \$'000	2023 \$'000
Current	24,967	124,998
Non-current	156,485	162,125
<b>Balance at end of period</b>	<b>181,452</b>	<b>287,123</b>

Amounts receivable for services represent the non-cash component of operating subsidy contribution. It is restricted in that it can only be used for asset replacement or payment of leave liability.

The PTA receives funding on an accrual basis. The operating subsidy are paid partly in cash and partly as an asset (holding account receivable) until 2011-12. From 2012-13, the PTA no longer receives funding into holding account receivable. The accrued amount receivable is accessible on the emergence of the cash funding requirement to cover leave entitlements and asset replacement.

NOTES TO THE FINANCIAL STATEMENTS.

Amounts receivable for services are considered not impaired (i.e. there is no expected credit loss of the holding accounts).

6.3 Other current assets

	2024 \$'000	2023 \$'000
<b>Current</b>		
Prepayments	38,904	39,520
<b>Balance at end of period</b>	<b>38,904</b>	<b>39,520</b>

Other non-financial assets include prepayments which represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

6.4 Inventories

	2024 \$'000	2023 \$'000
<b>Current</b>		
Inventories not held for resale:		
Maintenance spares – at cost	30,752	28,282

Inventories are measured at the lower of cost and net realisable value. Costs are assigned by the method most appropriate to each particular class of inventory. Inventory recorded using the inventory control system is valued at the weighted average cost and the remainder is valued on a first in first out basis.

Inventories are measured at cost unless they are no longer required as maintenance spares, in which case they are measured at net realisable value.

6.5 Deferred income – operating lease

	2024 \$'000	2023 \$'000
<b>Current</b>		
Freight network infrastructure prepaid operating lease (i)	5,383	5,383
Co-operative Bulk Handling 99 year lease (ii)	83	83
<b>Total current</b>	<b>5,466</b>	<b>5,466</b>
<b>Non-current</b>		
Freight network infrastructure prepaid operating lease (i)	131,877	137,260
Co-operative Bulk Handling 99 year lease (ii)	6,322	6,405
<b>Total non-current</b>	<b>138,199</b>	<b>143,665</b>
<b>Balance at end of period</b>	<b>143,665</b>	<b>149,131</b>

(i) The sale of the Westrail Freight Business on 17 December 2000 included an operating lease of the freight network infrastructure for 49 years between the Western Australian Government Railways Commission (WAGR) – now the PTA and Westnet Rail Pty Ltd – now Arc Infrastructure Pty Ltd. The lease rentals were fully prepaid on 17 December 2000, and credited to deferred operating lease revenue.

NOTES TO THE FINANCIAL STATEMENTS.

(ii) A 99 year operating lease for 118 grain receival sites was entered into with Co-operative Bulk Handling (CBH) in 2003. Rental income for 99 years of \$7.45 million was received in full at the commencement of the lease, and is accounted for as revenue over the 99 year lease period, with the prepaid portion shown as deferred income. (See note 4.3 'Operating lease revenue').

A further 99 year operating lease for 15 grain receival sites was entered into with CBH in 2004. Rental income for 99 years of \$775,000 was received in full at the commencement of the lease and is accounted for as revenue over the 99 year lease period, with the prepaid portion shown as deferred income. (See note 4.3 'Operating lease revenue').

6.6 Payables

	2024 \$'000	2023 \$'000
<b>Current</b>		
Accrued operational expenses (i)	140,456	151,704
Accrued interest	34,763	26,189
Accrued salaries	12,554	11,316
Trade payables	15,109	130,784
Other payables	3,676	3,179
<b>Balance at end of period</b>	<b>206,558</b>	<b>323,172</b>

(i) Included in payables is the Smartrider top up value inclusive of GST. Smartrider revenue is recognised when the PTA transfers control of the services to a customer for the amount to which the PTA expects to be entitled and GST payable at that point.

Payables are recognised at the amounts payable when the PTA becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value, as settlement is generally within 15-20 days.

Accrued salaries represent the amount due to staff but unpaid at the end of the reporting period. Accrued salaries are settled within a fortnight after the reporting period. The PTA considers the carrying amount of accrued salaries to be equivalent to its fair value.

6.7 Other provisions

	Note	2024 \$'000	2023 \$'000
<b>Current</b>			
Workers' compensation	6.7.1	7,939	6,461
Contaminated sites	6.7.1	2,287	2,150
<b>Total current</b>		<b>10,226</b>	<b>8,611</b>
<b>Non-current</b>			
Contaminated sites	6.7.1	4,909	4,595
<b>Total non-current</b>		<b>4,909</b>	<b>4,595</b>
<b>Balance at end of period</b>		<b>15,135</b>	<b>13,206</b>

NOTES TO THE FINANCIAL STATEMENTS.

**Provision for Workers' Compensation**

Provision is made for all outstanding claims from periods before 1 July 1997 and any previous year's fund contribution assessments based on claims experience and performance adjustment from RiskCover. The amount of the provision is the estimated outstanding value of claims plus any actuarial assessments of the previous years adjusted fund contribution at the end of the reporting period.

The workers' compensation fund contributions are initially calculated on estimates of wages, prior year claims and budgeted investment income and are then adjusted on the actual outcomes of these factors for the period of cover. Workers' compensation fund contributions are adjusted three years after the close of the period of cover and the PTA has made a provision based upon the RiskCover performance adjustment. The performance adjustment outcome for a year is influenced by the actual experience for a year being different to what was expected when the fund contribution was set. Differences can arise when the actual outcome is different from that originally projected, specifically in relation to number of claims received, cost of the claims, reinsurance costs and investment returns.

**Provision for Contaminated sites**

Provision is recognised for the sites that are classified as contaminated – remediation required or possibly contaminated – investigation required, and where the PTA has a liability in respect of investigation or remediation expenses.

The contaminated sites provision is the present value on the best estimates made by management for investigation or remediation expenses of contaminated or suspected contaminated sites.

Future remediation costs are reviewed annually and any changes in the estimate are reflected in the remediation provision at each reporting date.

**6.7.1 Movement in provisions**

	2024 \$'000	2023 \$'000
<b>Movements in each class of provisions during the period, are set out below:</b>		
<b>Workers' compensation provisions</b>		
Carrying amount at start of period	6,461	3,075
Additional provisions recognised	21,009	13,572
Payments/other sacrifices of economic benefit	(19,531)	(10,186)
<b>Carrying amount at end of period</b>	<b>7,939</b>	<b>6,461</b>
<b>Contaminated sites provision</b>		
Carrying amount at start of period	6,745	5,840
Additional provisions recognised	2,355	3,017
Payments/other sacrifices of economic benefit	(1,904)	(2,112)
<b>Carrying amount at end of period</b>	<b>7,196</b>	<b>6,745</b>

NOTES TO THE FINANCIAL STATEMENTS.

**6.8 Capital grants liabilities**

	2024 \$'000	2023 \$'000
Current	-	-
<b>Total Capital grant liabilities</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of changes in capital grant liabilities</b>		
Opening balance at the beginning of the period	-	56,150
Additions	-	-
Income recognised in the reporting period	-	(56,150)
<b>Closing balance at the end of period</b>	<b>-</b>	<b>-</b>

The PTA capital grant liabilities relate to capital grants received from Western Australian Planning Commission (WAPC) for the delivery of the Yanchep Rail Extension and from Commonwealth Government for the delivery of the Platform and Signalling Upgrade Project. Income is recognised when the PTA achieves milestones specified in the capital grant agreement.

**6.9 Other current liabilities**

	2024 \$'000	2023 \$'000
Payments held in suspense	20	18
Parental leave	10	13
<b>Balance at end of period</b>	<b>30</b>	<b>31</b>

**7 Financial assets and financial liabilities**

	2024 \$'000	2023 \$'000
<b>Derivative financial assets</b>		
<b>Derivatives designated as hedging instruments:</b>		
Cash flow hedges		
Current foreign exchange forward contracts	-	56
<b>Total instruments at fair value through OCI</b>	<b>-</b>	<b>56</b>

The PTA enters into foreign exchange forward contracts with the Western Australian Treasury Corporation to hedge its exposure to foreign currency risks. The foreign exchange forward contracts are designated as cash flow hedges and are entered into for periods with foreign currency exposure of the underlying transactions.

**Initial recognition and subsequent measurement**

The foreign exchange forward contracts are initially recognised at fair value on the date on which it is entered into and are subsequently remeasured at fair value. Any gains or losses arising from changes in the fair value are taken directly to profit or loss, except for the effective portion of cash flow hedges.

**Cash flow hedges**

Forward foreign exchange contracts are entered into as hedges to avoid or minimise possible adverse financial effects of movements in exchange rates. Such derivatives are stated at fair value. Changes in the fair value of derivatives that are designated and effective as hedges of future cash flows are recognised directly in other comprehensive income and the ineffective portion is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS.

When the hedged firm commitment results in the recognition of an asset or a liability, then at the time the asset or liability is recognised, the associated gains or losses that had previously been recognised in other comprehensive income are included in the initial measurement of the acquisition cost or other carrying amount of the asset or liability. For all other cash flow hedges, the gains or losses that are recognised in other comprehensive income are reclassified to profit or loss in the same period in which the hedged firm commitment affects profit or loss.

When a hedging instrument expires or is sold, terminated, or exercised, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss that was recognised in other comprehensive income at that time remains separately in equity until the forecast transaction occurs. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was recognised in other comprehensive income is immediately reclassified to profit or loss as a reclassification adjustment.

**8 Financing**

This section sets out the material balances and disclosures associated with the financing and cashflows of the PTA.

	Note
Borrowings	8.1
Lease liabilities	8.2
Finance costs	8.3
Cash and cash equivalents	8.4
Reconciliation of cash	8.4.1
Reconciliation of operating activities	8.4.2
Capital commitments	8.5

**8.1 Borrowings**

	2024 \$'000	2023 \$'000
<b>Current</b>		
Western Australian Treasury Corporation Loans	282,027	225,882
<b>Non-current</b>		
Western Australian Treasury Corporation Loans	4,142,520	3,208,533
<b>Balance at end of period</b>	<b>4,424,547</b>	<b>3,434,415</b>

All loans payables are initially recognised at fair value, being the net proceeds received. Subsequent measurement is at amortised cost using the effective interest rate method.

The non-current loan from the Western Australian Treasury Corporation (WATC) includes Term floating rate lending of \$157 million (2023: \$165 million) that will become due and payable during the 2024-25 financial year. It is the PTA's expectation that these amounts will be refinanced under contractual arrangements in place with the WATC, rather than to be repaid. Therefore they are recognised as non-current borrowings. This is supported by:

- a master lending agreement with the WATC that allows the PTA to refinance all or any part of maturing debt at regular intervals; and
- the expected approval of the PTA's forecast borrowing requirements for the next four years, including no requirement for repayment of the amounts classified as non-current above, within the Western Australian State Budget.

NOTES TO THE FINANCIAL STATEMENTS.

**8.2 Lease liabilities**

	2024 \$'000	2023 \$'000
Current	3,902	7,224
Non-current	22,306	24,383
<b>Total lease liabilities</b>	<b>26,208</b>	<b>31,607</b>

**Initial measurement**

The PTA measures a lease liability, at the commencement date, at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the PTA uses the incremental borrowing rate provided by Western Australian Treasury Corporation.

Lease payments included by the PTA as part of the present value calculation of lease liability include:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or a rate initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options (where these are reasonably certain to be exercised);
- Payments for penalties for terminating a lease, where the lease term reflects the PTA exercising an option to terminate the lease.

The interest on the lease liability is recognised in profit or loss over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Lease liabilities do not include any future changes in variable lease payments (that depend on an index or rate) until they take effect, in which case the lease liability is reassessed and adjusted against the right-of-use asset.

Periods covered by extension or termination options are only included in the lease term by the PTA if the lease is reasonably certain to be extended (or not terminated).

Variable lease payments, not included in the measurement of lease liability, that are dependent on sales are recognised by the PTA in profit or loss in the period in which the condition that triggers those payment occurs.

This section should be read in conjunction with note 5.2.

**Subsequent measurement**

Lease liabilities are measured by increasing the carrying amount to reflect interest on the lease liabilities; reducing the carrying amount to reflect the lease payments made; and remeasuring the carrying amount at amortised cost, subject to adjustments to reflect any reassessment or lease modifications.

**8.3 Finance costs**

	2024 \$'000	2023 \$'000
Interest expense on Western Australian Treasury Corporation (WATC) borrowings	164,753	110,493
Lease interest expense	969	1,138
<b>Finance costs expensed</b>	<b>165,722</b>	<b>111,631</b>

'Finance costs' includes the interest component of lease liability repayments, costs incurred in connection with the borrowing of funds for short term and long term borrowings, amortisation of discounts or premiums relating to borrowings.

The PTA has made a determination to expense all borrowing costs associated with the construction of capital projects as allowed by the alternative accounting treatment under AASB 123 *Borrowing Costs*.

NOTES TO THE FINANCIAL STATEMENTS.

**8.4 Cash and cash equivalents**

**8.4.1 Reconciliation of cash**

	2024 \$'000	2023 \$'000
Cash and cash equivalents	170,449	274,959
Restricted cash and cash equivalents	337,070	92,300
<b>Balance at end of period</b>	<b>507,519</b>	<b>367,259</b>

**Restricted cash and cash equivalents**

	2024 \$'000	2023 \$'000
<b>Current</b>		
Royalties for Regions Fund (i)	11,782	1,083
Parental leave	10	12
Commonwealth funds	9,065	8,369
METRONET account (iii)	196,910	32,710
Funding segregated for specific projects (iv)	112,504	45,106
	<b>330,271</b>	<b>87,280</b>
<b>Non-current</b>		
Accrued salaries suspense account (ii)	6,799	5,020

- (i) Unspent funds are committed to projects and programs in WA regional areas.
- (ii) Funds held in suspense account used only for the purpose of meeting the 27th pay in a financial year that occurs every 11 years.
- (iii) The METRONET Account – cash held in this account is to be used only for the purpose as prescribed in note 10.5 'The METRONET Account'.
- (iv) Funding segregated for specific projects relates to various public transport infrastructure projects.

**Financing facilities**

The PTA has a working capital facility of \$60 million (2023: \$60 million) with the Western Australian Treasury Corporation.

	2024 \$'000	2023 \$'000
Amounts drawn from this facility at June 30	-	-

For the purpose of the Statement of cash flows, cash and cash equivalent (and restricted cash and cash equivalent) assets comprise cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

NOTES TO THE FINANCIAL STATEMENTS.

**8.4.2 Reconciliation of net cost of services to net cash flows used in operating activities**

	Note	2024 \$'000	2023 \$'000
<b>Net cost of services</b>		<b>(1,875,290)</b>	<b>(1,721,347)</b>
<b>Non-cash items:</b>			
Depreciation and amortisation expense	5.1.1, 5.2, 5.3.1	521,428	477,564
Net loss/(gain) on disposal	4.7	174	49
Resources received	4.1	670	1,008
Net foreign exchange loss/(gain)		-	(12)
Receivables written off during the period		-	16
Expected credit losses expense	3.4	(98)	8
Income recognised from contract liability		-	(2,518)
Capitalised costs written off		1,673	-
Write down of inventories		1,872	-
Deferred lease income	4.3	(5,466)	(5,466)
<b>(Increase)/decrease in assets:</b>			
Receivables (i)		(9,612)	(12,294)
Inventories		(2,470)	(3,159)
GST receivables/(payments) (ii)		1,761	(10,208)
<b>Increase/(decrease) in liabilities:</b>			
Payables (i)		16,869	21,315
Current provisions		8,757	7,390
Other current liabilities		(1)	3
Non-current provisions		1,804	(264)
<b>Net cash used in operating activities</b>		<b>(1,337,929)</b>	<b>(1,247,915)</b>

- (i) Note that the Australian Taxation Office (ATO) receivable/payable in respect of GST and the receivable/payable in respect of the sale/purchase of non-current assets are not included in these items as they do not form part of the reconciling items.
- (ii) This reverses out the GST in receivables and payables.

**8.5 Capital commitments**

Capital expenditure commitments, being contracted capital expenditure additional to the amounts reported in the financial statements, are payable as follows:

	2024 \$'000	2023 \$'000
Within 1 year	1,296,734	2,050,596
Later than 1 year and not later than 5 years	1,034,260	1,129,694
Later than 5 years	143,216	1,139,147
<b>Balance at end of year</b>	<b>2,474,210</b>	<b>4,319,437</b>

NOTES TO THE FINANCIAL STATEMENTS.

**9 Risks and contingencies**

This note sets out the key risk management policies and measurement techniques of the PTA.

	Note
Financial risk management	9.1
Contingent assets	9.2.1
Contingent liabilities	9.2.2
Fair value measurements	9.3

**9.1 Financial risk management**

Financial instruments held by the PTA are cash and cash equivalents, restricted cash and cash equivalents, receivables, payables, Western Australian Treasury Corporation (WATC) borrowings and foreign exchange forward contracts. The PTA has limited exposure to financial risks. The PTA's overall risk management program focuses on managing the risks identified below.

**(a) Summary of risks and risk management**

**Credit risk**

Credit risk arises when there is the possibility of the PTA's receivables defaulting on their contractual obligations resulting in financial loss to the PTA.

Credit risk associated with the PTA's financial assets is minimal because the main receivable is the amounts receivable for services (holding account) which is receivable from the State Government. For receivables other than Government, the PTA trades only with recognised, creditworthy third parties. The PTA has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history. In addition, receivable balances are monitored on an ongoing basis with the result that the PTA's exposure to bad debts is minimal. Debt will be written-off against the allowance account when it is improbable or uneconomical to recover the debt. At the end of the reporting period there were no significant concentrations of credit risk.

**Liquidity risk**

Liquidity risk arises when the PTA is unable to meet its financial obligations as they fall due.

The PTA is exposed to liquidity risk through its trading in the normal course of business.

The PTA has appropriate procedures to manage cash flows including drawdown of appropriations by monitoring forecast cash flows to ensure that sufficient funds are available to meet its commitments.

**Market risk**

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the PTA's income or the value of its holdings of financial instruments. The PTA's exposure to market risk for changes in interest rates relate primarily to the long-term debt obligations.

All borrowings are due to the WATC and are repayable at fixed rates with varying maturities. Other than as detailed in the interest rate sensitivity analysis table at note 9.1(f), the PTA is not exposed to interest rate risk because the majority of cash and cash equivalents and restricted cash are non-interest bearing, with the exception of METRONET Special Purpose Account balance and it has no borrowings other than WATC borrowings and finance leases (fixed interest rate).

**Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The PTA's exposure to the risk of changes in foreign exchange rates relates primarily to the PTA's Asset Investment Program activities (when capital expenditure is denominated in a foreign currency).

The PTA uses foreign exchange forward contracts to manage some of its foreign currency risk for transactions that are payable in a foreign currency.

NOTES TO THE FINANCIAL STATEMENTS.

The PTA enters into foreign exchange forward contracts with the Western Australian Treasury Corporation. Foreign exchange forward contracts are designated as hedging instruments in cash flow hedges of highly probable forecast purchases or firm commitment for future purchases in foreign currencies. The currency giving rise to this risk is primarily Euro.

**(b) Categories of financial instruments**

The carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are:

	2024 \$'000	2023 \$'000
<b>Financial assets</b>		
Cash and cash equivalents	170,449	274,959
Restricted cash and cash equivalents	337,070	92,300
Loans and receivables (i)	224,578	306,721
Foreign exchange forward contracts	-	56
<b>Total financial assets</b>	<b>732,097</b>	<b>674,036</b>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	4,657,343	3,789,225
Foreign exchange forward contracts	-	-
<b>Total financial liabilities</b>	<b>4,657,343</b>	<b>3,789,225</b>

(i) The amount of financial assets at amortised costs excludes GST recoverable from the ATO (statutory receivable).

**(c) Foreign currency risk**

	AUD equivalent Euro	
	2024 \$'000	2023 \$'000
Foreign currency forward contracts designated as hedging instruments	-	4,610

	Settlement dates of foreign exchange forward contracts					
	Notional Amount AUD \$'000	Up to 1 month \$'000	1 to 3 months \$'000	3 months to 1 year \$'000	1 to 5 years \$'000	More than 5 years \$'000
<b>2024</b>						
Euro	-	-	-	-	-	-
	-	-	-	-	-	-
<b>2023</b>						
Euro	4,610	-	-	4,610	-	-
	4,610	-	-	4,610	-	-

NOTES TO THE FINANCIAL STATEMENTS.

**(d) Credit risk exposure**

The following table details the credit risk exposure on the PTA's trade receivables using a provision matrix.

	Total \$'000	Days past due				
		Current \$'000	< 30 days \$'000	31-60 days \$'000	61-90 days \$'000	> 90 days \$'000
<b>30 June 2024</b>						
Expected credit loss rate		0.0%	0.1%	50.0%	0.0%	43.0%
Estimated total gross carrying at default	34,839	32,585	1,919	209	19	107
Expected credit losses	(49)	-	(2)	(1)	-	(46)
<b>30 June 2023</b>						
Expected credit loss rate		0.1%	0.0%	0.0%	0.0%	96.0%
Estimated total gross carrying at default	10,080	4,052	5,318	510	48	152
Expected credit losses	(147)	-	-	-	-	(147)

NOTES TO THE FINANCIAL STATEMENTS.

**(e) Liquidity risk and Interest rate exposure**

The following table details the PTAs interest rate exposure and the contractual maturity analysis of financial assets and financial liabilities. The maturity analysis section includes interest and principal cash flows. The interest rate exposure section analyses only the carrying amounts of each item.

	Note	Weighted average effective interest rate	Interest rate exposure					Maturity dates				
			Carrying amount	Fixed interest rate	Variable interest rate (ii)	Non-interest bearing	Nominal amount	Up to 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	More than 5 years
<b>30 June 2024</b>												
<b>Financial Assets</b>												
Cash and cash equivalents	8.4	-	170,449	-	-	170,449	170,449	-	-	-	-	-
Restricted cash and cash equivalents	8.4	3.98	337,070	-	196,910	140,160	337,070	-	-	-	-	-
Receivables (i)	6.1	-	43,126	-	-	43,126	43,126	-	-	-	-	-
Amounts receivable for services	6.2	-	181,452	-	-	181,452	181,452	2,372	26,686	76,613	49,795	25,987
			732,097	-	196,910	535,187	732,097	553,017	26,686	76,613	49,795	25,987
<b>Financial Liabilities</b>												
Payables	6.6	-	206,558	-	-	206,558	206,558	-	-	-	-	-
Lease liabilities (iii)	8.2	4.15	26,208	26,208	-	-	26,476	149	696	3,162	8,379	14,090
Other current liabilities	6.9	-	30	-	-	30	30	-	-	-	-	-
WATC borrowings (iv)	8.1	3.87	4,424,547	4,424,547	-	-	5,607,214	89,671	5,300	851,208	1,490,901	3,170,134
			4,657,343	4,450,755	-	206,588	5,840,278	296,408	5,996	854,370	1,499,280	3,184,224

- (i) The amount of receivables excludes GST recoverable from the ATO (statutory receivable).
- (ii) Variable interest rates represent the most recently determined rate applicable to the instrument at the end of reporting period.
- (iii) The carrying amount of lease liabilities includes \$28.5 million from leased land and buildings, and \$2.0 million from leased plant, equipment and vehicles.
- (iv) The principal repayment of the WATC loans is based on a 25 year repayment schedule.

NOTES TO THE FINANCIAL STATEMENTS.

**(e) Liquidity risk and Interest rate exposure (continued)**

	Weighted average effective interest rate	Interest rate exposure and maturity analysis of financial assets and financial liabilities					Maturity dates					
		Note	Interest rate exposure			Non-interest bearing	Nominal amount	Up to 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	More than 5 years
			Carrying amount	Fixed interest rate	Variable interest rate (vi)							
<b>30 June 2023</b>	%		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>Financial Assets</b>												
Cash and cash equivalents	8.4	274,959	-	-	274,959	274,959	-	-	-	-	-	
Restricted cash and cash equivalents	8.4	92,300	-	33,240	59,060	92,300	-	-	-	-	-	
Receivables (v)	6.1	19,598	-	-	19,598	19,598	-	-	-	-	-	
Amounts receivable for services	6.2	287,123	-	-	287,123	287,123	43,446	79,180	112,968	49,157	-	
		673,980	-	33,240	640,740	673,980	43,446	79,180	112,968	49,157	-	
<b>Financial Liabilities</b>												
Payables	6.6	323,172	-	-	323,172	323,172	-	-	-	-	-	
Lease liabilities (vii)	8.2	31,607	31,607	-	-	31,765	1,171	5,473	9,484	15,383	-	
Other current liabilities	6.9	31	-	-	31	31	-	-	-	-	-	
WATC borrowings (iv)	8.1	3,434,415	3,434,415	-	-	4,363,441	4,867	272,127	1,366,667	2,643,283	-	
		3,789,225	3,466,022	-	323,203	4,718,429	6,038	277,600	1,376,151	2,658,666	-	

(v) The amount of receivables excludes GST recoverable from the ATO (statutory receivable).

(vi) Variable interest rates represent the most recently determined rate applicable to the instrument at the end of reporting period.

(vii) The carrying amount of lease liabilities includes \$30.0 million from leased land and buildings, and \$2.0 million from leased plant, equipment and vehicles.

(viii) The principal repayment of the WATC loans is based on a 25 year repayment schedule.

NOTES TO THE FINANCIAL STATEMENTS.

**(f) Interest rate sensitivity analysis**

The following table represents a summary of the interest rate sensitivity of the PTA's financial assets (METRONET – Special Purpose Account) at the end of the reporting period on the deficit for the period and equity for a 1% change in interest rates. It is assumed that the change in interest rates is held constant throughout the reporting period.

	Carrying amount \$'000	- 100 basis points		+ 100 basis points	
		Deficit \$'000	Equity \$'000	Deficit \$'000	Equity \$'000
<b>2024</b>					
<b>Financial Assets</b>					
Restricted cash and cash equivalents (METRONET)	196,910	(1,969)	(1,969)	1,969	1,969
<b>2023</b>					
<b>Financial Assets</b>					
Restricted cash and cash equivalents (METRONET)	32,710	(327)	(327)	327	327

**9.2 Contingent assets and liabilities**

Contingent liabilities are not recognised in the Statement of financial position but are disclosed and, if quantifiable, are measured at the best estimate.

Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

**9.2.1 Contingent assets**

There were no contingent assets as at 30 June 2024.

**9.2.2 Contingent liabilities**

The following contingent liabilities are excluded from the liabilities included in the financial statements:

**(a) Litigation in progress**

Three separate claims have been lodged by third parties with the Supreme Court in relation to taking orders for the acquisition of land for the construction of public transport infrastructure. One claim has been to trial and subsequently appealed by the plaintiffs. Judgment on the Appeal is still to be handed down. The two other claims are scheduled to be heard at later dates. It is not possible to disclose the amount of the claims as it could compromise settlement negotiations.

In April 2022 PTA granted an indemnity to Perth Airport Pty Ltd for any loss or damage it suffers or incurs resulting from or caused by PTA breaching its obligations under the Airport Line Operating Agreement. The PTA has put in place insurance to reduce the State's exposure to claims under the indemnity.

**(b) Contaminated sites**

Under the Contaminated Sites Act 2003, the PTA is required to report known and suspected contaminated sites to the Department of Water and Environment Regulation (DWER). In accordance with the Act, DWER classifies these sites on the basis of the risk to human health, the environment and environmental values. Where sites are classified as contaminated – remediation required or possibly contaminated – investigation required, the PTA may have a liability in respect of investigation or remediation expenses (refer to note 6.7 provision for contaminated sites).

During the year one additional site owned by the PTA was reported to DWER and is awaiting classification. Six sites have been reclassified by DWER, as a result of investigation or remediation, among them two sites have been successfully remediated and are suitable for all land uses; two sites do not require further work while the current use is maintained; one site has been classified as Contaminated with restricted use and one site is possibly contaminated and requires further investigation. The PTA is currently investigating and managing the outcome of the classification process from previous years. Whilst there is no possibility of reimbursement of any future expenses that may be incurred in the remediation of these sites, the PTA may apply for funding from the Contaminated Sites Management Account to undertake further investigative work or to meet remediation costs that may be required.

NOTES TO THE FINANCIAL STATEMENTS.

9.3 Fair value measurements

	Note	Level 1 \$'000	Restated Level 2 \$'000	Level 3 \$'000	Restated fair value at end of the period \$'000
<b>2024</b>					
<b>Assets measured at fair value:</b>					
Land	5.1	-	-	520,483	520,483
Buildings	5.1	-	-	89,218	89,218
Freight network infrastructure	5.1	-	-	2,932,700	2,932,700
Systems infrastructure	5.1	-	-	113,139	113,139
Rollingstock (i)	5.1	-	-	480,264	480,264
Railway infrastructure	5.1	-	-	5,931,173	5,931,173
Bus infrastructure	5.1	-	-	498,595	498,595
Vessels	5.1	-	-	6,833	6,833
Buses	5.1	-	582,348	-	582,348
Non-current assets classified as held for sale – Land	10.8	-	31,020	-	31,020
		-	613,368	10,572,405	11,185,773
<b>2023</b>					
<b>Assets measured at fair value:</b>					
Land	5.1	-	-	469,952	469,952
Buildings	5.1	-	-	36,345	36,345
Freight network infrastructure	5.1	-	-	2,116,976	2,116,976
Systems infrastructure	5.1	-	-	124,709	124,709
Rollingstock	5.1	-	517,742	46,104	563,846
Railway infrastructure	5.1	-	-	5,238,283	5,238,283
Bus infrastructure	5.1	-	-	498,791	498,791
Vessels	5.1	-	-	7,227	7,227
Buses	5.1	-	556,074	-	556,074
Non-current assets classified as held for sale – Land	10.8	-	31,020	-	31,020
		-	1,104,836	8,538,387	9,643,223

(i) Rollingstock is transferred from Level 2 to Level 3 during the current period, resulting from a review on the classification of inputs during the revaluation review process undertaken on Rollingstock assets as at 30 June 2024. This has been reflected above and also in the Fair value measurement tables in the following sections of Note 9.3.

**Valuation techniques to derive Level 2 fair values**

Level 2 fair values of buses and non-current assets classified as held for sale are derived using the cost approach. Market evidence of sales prices of bus contracts held by the PTA are used to determine the fair value.

Non-current assets held for sale have been measured at fair value less related selling expenses. Fair value is determined by reference to market evidence of sales price agreed upon by both parties in the form of a contract.

NOTES TO THE FINANCIAL STATEMENTS.

Fair value measurements using significant unobservable inputs (Level 3)

	Land	Buildings	Freight network Infrastructure	Systems Infrastructure	Rollingstock	Railway Infrastructure	Bus Infrastructure	Vessels
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>2024</b>								
Fair value at start of period	469,952	36,345	2,116,976	124,709	46,104	5,238,283	498,791	7,227
Additions	-	-	-	-	-	-	642	-
Revaluation increments/(decrements) recognised in Other Comprehensive Income	50,561	-	828,916	215	(75,374)	691,652	-	-
Transfers	(30)	57,609	150,846	6,069	32,992	304,344	18,704	(1)
Transfers from Level 2	-	-	-	-	517,742	-	-	-
Disposals	-	-	-	-	-	-	-	-
Depreciation expense	-	(4,736)	(164,038)	(16,488)	(41,200)	(204,130)	(19,021)	(393)
Other	-	-	-	(1,386)	-	(98,976)	(521)	-
<b>Fair value at end of period</b>	<b>520,483</b>	<b>89,218</b>	<b>2,932,700</b>	<b>113,139</b>	<b>480,264</b>	<b>5,931,173</b>	<b>498,595</b>	<b>6,833</b>
<b>2023</b>								
Fair value at start of period	471,154	32,506	1,889,889	77,751	29,865	3,237,318	442,210	2,830
Additions	-	-	-	327	-	-	59	-
Revaluation increments/(decrements) recognised in Other Comprehensive Income	20,401	7,027	374,459	8,572	-	628,314	60,988	2,248
Transfers	(21,603)	345	1,447	52,140	20,357	1,553,979	20,916	2,320
Disposals	-	-	-	-	-	-	-	-
Depreciation expense	-	(3,533)	(148,819)	(14,081)	(4,118)	(181,328)	(25,382)	(171)
Other	-	-	-	-	-	-	-	-
<b>Fair value at end of period</b>	<b>469,952</b>	<b>36,345</b>	<b>2,116,976</b>	<b>124,709</b>	<b>46,104</b>	<b>5,238,283</b>	<b>498,791</b>	<b>7,227</b>

NOTES TO THE FINANCIAL STATEMENTS.

**Valuation processes and basis of valuation**

There were no changes in valuation techniques during the period. Revaluation is set every three to five years for each asset cost profile held at fair value.

**Land**

Fair value for restricted use land is based on comparison with market evidence for land with low level utility (high restricted use land). The relevant comparators of land with low level utility are selected by the Western Australian Land Information Authority (Valuations and Property Analytics) and represents the application of a significant Level 3 input in this valuation methodology. The fair value measurement is sensitive to values of comparator land, with higher values of comparator land correlating with higher estimated fair values of land.

Land which is commercially leased was independently valued on the capitalised value of current lease by Burgess Rawson. The valuations were performed during the 2023-24 year and recognised at 30 June 2024.

**Buildings and infrastructure**

Fair value for the following buildings and infrastructure assets is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset, i.e. the current replacement cost. Current replacement cost is generally determined by reference to the market observable replacement cost of a substitute asset of comparable utility and the gross project size specifications, adjusted for obsolescence.

Buildings and Bus infrastructure have been revalued as at 30 June 2023 by independent valuers Rider Levett Bucknall.

Rollingstock has been revalued as at 30 June 2024 by taking up the PTA's latest contract pricing from current contract with Alstom for metropolitan and regional rollingstock assets.

Buses were last revalued as at 30 June 2023 by taking up the latest contract pricing from current contract and relevant indices as a result of material change in the market prices.

Vessels were last revalued as at 30 June 2023 by independent valuation professional Rider Levett Bucknall Pty Ltd.

Freight Network Infrastructure has been revalued as at 30 June 2024 by independent consultant SMEC, partnering with valuation professional Rider Levett Bucknall Pty Ltd.

Railway Infrastructure has been revalued as at 30 June 2024 by independent consultant SMEC, partnering with valuation professional Rider Levett Bucknall Pty Ltd.

System Infrastructure was last revalued as at 30 June 2023 by taking up the relevant indices as a result of material change in the market prices.

Construction in progress, plant & equipment and intangibles are valued at cost.

The PTA entered into a rail lease with Karara Rail Pty Ltd and Gindalbie Metals Limited on 10 August 2012. The agreement grants a lease of the rail corridor from Tilley to Karara. The rail line was constructed by Karara Mining Limited for its exclusive use over the period of the lease term of 49 years. While legal ownership is vested in PTA, beneficial ownership is with Karara Mining Limited, therefore the assets are not included in the freight network infrastructure balance, however the asset will be transferred to PTA upon the expiry of the lease.

NOTES TO THE FINANCIAL STATEMENTS.

**Land, buildings and infrastructure (Level 3 fair values)**

Valuation using current replacement cost utilises the significant Level 3 input, which is estimated by the professional valuation services; and consumed economic benefit/obsolescence of asset, which is estimated by the internal asset management experts based on the recurrent maintenance and replacement plans. In the absence of market-based evidence, due to the specialised nature of some non-financial assets, these assets are valued at Level 3 of the fair value hierarchy.

Significant Level 3 unobservable inputs used by the PTA are derived and evaluated as follows:

Description	Fair value 2024 \$'000	Fair value 2023 \$'000	Valuation technique(s)	Unobservable inputs	Source
Freight network infrastructure	2,932,700	2,116,976	Current replacement cost	Consumed economic benefit/obsolescence of asset	Internal management experts based on the recurrent maintenance and asset management plans
				Replacement cost per kilometre of network	Internal asset management experts took up the relevant indices as a result of material change in the market prices in 2023
				Replacement cost per kilometre of rail	
				Replacement cost per cubic metre of ballast	
Land	520,483	469,952	Market approach	Replacement cost per sleeper	
				Selection of land with similar approximate utility	Western Australian Land Information Authority (Valuation Services)
Systems infrastructure	113,139	124,709	Current replacement cost	Consumed economic benefit/obsolescence of asset	Internal asset management experts based on the recurrent maintenance and asset management plans
				Replacement cost per individual items	Internal asset management experts took up the relevant indices as a result of material change in the market prices in 2023
				Replacement cost per metre of cabling	
Railway infrastructure	5,931,173	5,238,283	Current replacement cost	Consumed economic benefit/obsolescence of asset	Internal management experts based on the recurrent maintenance and asset management plans
				Replacement cost per individual tunnel	Internal asset management experts took up the relevant indices as a result of material change in the market prices in 2023
				Replacement cost per station structure	
				Replacement cost per kilometre of rail line	
				Replacement cost per signal	
				Replacement cost per sleeper	
				Replacement cost per kilometre of overhead traction wiring	
Buildings	89,218	36,345	Current replacement cost	Consumed economic benefit/obsolescence of asset	Internal asset management experts based on the recurrent maintenance and asset management plans
				Replacement cost per square metre floor area (m <sup>2</sup> )	Valuation reports supplied by independent valuation experts Rider Levett Bucknall in 2023
				Replacement cost per individual items	

NOTES TO THE FINANCIAL STATEMENTS.

**Land, buildings and infrastructure (Level 3 fair values)**

Description	Fair value 2024 \$'000	Fair value 2023 \$'000	Valuation technique(s)	Unobservable inputs	Source
Bus infrastructure	498,595	498,791	Current replacement cost	Consumed economic benefit/obsolescence of asset	Internal asset management experts based on the recurrent maintenance and asset management plans
				Replacement cost per square metre floor area (m <sup>2</sup> )	Valuation reports supplied by independent valuation experts
				Replacement cost per individual items	Rider Levett Bucknall in 2023
Rollingstock	480,264	46,104	Current replacement cost	Consumed economic benefit/obsolescence of asset	Internal asset management experts based on the recurrent maintenance and asset management plans
				Replacement cost per railcar	Internal asset management experts based on the cost of the contract price of the new rollingstock
Vessels	6,833	7,227	Current replacement cost	Consumed economic benefit/obsolescence of asset	Internal asset management experts based on the recurrent maintenance and asset management plans
				Replacement cost per vessel	Valuation reports supplied by independent valuation experts Rider Levett Bucknall in 2023

**10 Other disclosures**

This section includes additional material disclosures required by accounting standards or other pronouncements, for the understanding of this financial report.

	Notes
Events occurring after the end of the reporting period	10.1
Future impact of Australian standards issued not yet operative	10.2
Key management personnel	10.3
Related party transactions	10.4
Special purpose accounts	10.5
Remuneration of auditors	10.6
Act of Grace payments	10.7
Non-current assets classified as held for sale	10.8
Equity	10.9
Supplementary financial information	10.10
Correction of prior period errors	10.11

**10.1 Events occurring after the end of the reporting period**

The PTA has not identified any material events after the end of the reporting period that would require adjustment or disclosure to be made.

**10.2 Future impact of Australian Accounting Standards not yet operative**

The PTA cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 *Application of Australian Accounting Standards and Other Pronouncements* or by an exemption from TI 1101. Where applicable, the PTA plans to apply the following Australian Accounting Standards from their application date.

NOTES TO THE FINANCIAL STATEMENTS.

		Operative for reporting periods beginning on/after
<b>Operative for reporting periods beginning on/after 1 January 2024</b>		
AASB 2020-1	<b>Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current</b> This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. There is no financial impact.	1 Jan 2024
AASB 2022-6	<b>Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants</b> This Standard amends AASB 101 to improve the information an entity provides in its financial statements about liabilities arising from loan arrangements for which the entity's right to defer settlement of those liabilities for at least twelve months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. The Standard also amends an example in Practice Statement 2 regarding assessing whether information about covenants is material for disclosure. There is no financial impact.	1 Jan 2024
AASB 2022-10	<b>Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for Profit Public Sector Entities</b> This Standard amends AASB 13 for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows. Specifically, it provides guidance on how the cost approach is to be applied to measure the asset's fair value, including guidance on the nature of costs to include in the replacement cost of a reference asset. As such, for non-financial assets measured by the cost approach, professional and management fees are to be included in the replacement cost of a reference asset (that are currently excluded by the valuer). This is likely to increase the fair value of those assets (and a corresponding increase in other comprehensive income accumulated in revaluation surplus).	1 Jan 2024
AASB 2023-1	<b>Amendments to Australian Accounting Standards – Supplier Finance Arrangements</b> This Standard amends: (a) AASB 107; and (b) AASB 7 as a consequence of the issuance of International Financial Reporting Standard Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7) by the International Accounting Standards Board in May 2023. There is no financial impact.	1 Jan 2024
<b>Operative for reporting periods beginning on/after 1 January 2025</b>		
AASB 2014-10	<b>Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</b> This Standard amends AASB 10 and AASB 128 to address an inconsistency between the two standards. The PTA has not assessed the impact of the Standard.	1 Jan 2025
AASB 2021-7c	<b>Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections</b> This Standard further defers (to 1 January 2025) the amendments to AASB 10 and AASB 128 relating to the sale or contribution of assets between an investor and its associate or joint venture. The standard also includes editorial corrections. The PTA has not assessed the impact of the Standard.	1 July 2025
AASB 2023-5	<b>Amendments to Australia Accounting Standards – Lack of Exchangeability</b> This Standard amends AASB 121 and AASB 1 to require entities to apply a consistent approach to determining whether a currency is exchangeable into another currency and the spot exchange rate to use when it is not exchangeable. The Standard also amends AASB 121 to extend the exemption from complying with the disclosure requirements for entities that apply AASB 1060 to ensure Tier 2 entities are not required to comply with the new disclosure requirements in AASB 121 when preparing their Tier 2 financial statements. The PTA has not assessed the impact of the Standard.	1 Jan 2025

NOTES TO THE FINANCIAL STATEMENTS.

Operative for reporting periods beginning on/after 1 January 2026		
AASB 2022-9	Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector	1 July 2026
	This Standard amends AASB 17 and AASB 1050 to include modifications with respect to the application of AASB 17 by public sector entities.	
	This Standard also amends the following Standards to remove the temporary consequential amendments set out in AASB 2022-8 since AASB 4 and AASB 1023 do not apply to public sector entities for periods beginning on or after 1 July 2026: (a) AASB 1; (b) AASB 3; (c) AASB 5; (d) AASB 7; (e) AASB 9; (f) AASB 15; (g) AASB 119; (h) AASB 132; (i) AASB 136; (j) AASB 137; (k) AASB 138; (l) AASB 1057; and (m) AASB 1058.	
	The PTA has not assessed the impact of the Standard.	

**10.3 Key management personnel**

The PTA has determined key management personnel to include cabinet ministers and senior officers of the PTA. The PTA does not incur expenditures to compensate Ministers and those disclosures may be found in the *Annual Report on State Finances*.

The total fees, salaries, superannuation, non-monetary benefits and other benefits for senior officers of the PTA for the reporting period are presented within the following bands:

Accountable Authority		
	2024	2023
<b>Compensation band (\$)</b>		
0-10,000	1	1

The accountable authority of the PTA is the Director General - Transport who oversees the agencies Main Roads WA, the Department of Transport and the PTA. The Director General's compensation is paid by the Department of Transport. The day-to-day operations of the PTA are overseen by the Managing Director whose compensation is reported under the compensation of senior officers.

NOTES TO THE FINANCIAL STATEMENTS.

**Compensation of senior officers**

	2024	2023
<b>Compensation band (\$)</b>		
0 - 10,000	1	1
50,001 - 60,000	-	1
130,001 - 140,000	-	1
160,001 - 170,000	-	1
170,001 - 180,000	-	1
200,001 - 210,000	-	1
210,001 - 220,000	-	2
230,001 - 240,000	4	2
240,001 - 250,000	5	2
250,001 - 260,000	-	1
260,001 - 270,000	1	-
270,001 - 280,000	-	1
280,001 - 290,000	-	-
290,001 - 300,000	1	-
370,001 - 380,000	-	1
400,001 - 410,000	1	-
	<b>13</b>	<b>15</b>
	2024	2023
	\$'000	\$'000
Short-term employee benefits	2,504	2,437
Post-employment benefits	275	258
Other long-term benefits	354	358
Termination benefits	-	-
<b>Total compensation of senior officers</b>	<b>3,133</b>	<b>3,053</b>

Total compensation includes the superannuation expense incurred by the PTA in respect of senior officers.

**10.4 Related party transactions**

The PTA is a wholly owned public sector entity that is controlled by the State of Western Australia.

Related parties of the PTA include:

- all cabinet ministers and their close family members, and their controlled or jointly controlled entities;
- all senior officers and their close family members, and their controlled or jointly controlled entities;
- other departments and statutory authorities, including related bodies, that are included in the whole of government consolidated financial statements (i.e. wholly-owned public sector entities);
- associates and joint ventures of a wholly-owned public sector entity; and
- the Government Employees Superannuation Board (GESB).

NOTES TO THE FINANCIAL STATEMENTS.

**Significant transactions with Government-related entities**

In conducting its activities, the PTA is required to transact with the State and entities related to the State. These transactions are generally based on the standard terms and conditions that apply to all agencies. Such transactions include:

- Income from State Government (Note 4.1);
- Capital appropriations (Note 10.9);
- Royalties for Regions Funding (Note 4.1 & Note 10.9);
- Income from the Department of Education (DoE) for transport assistance programs (Note 4.1);
- Income from the Department of Transport for the Perth Central Area Transit (CAT) bus service (Note 4.1 & Note 4.6);
- Income from the Main Roads WA for infrastructure projects (Note 4.1);
- Income from the Development WA for infrastructure projects (Note 4.1);
- Income from the Department of Treasury for Strategy to Transition E-Buses to Electric (Note 4.1);
- Income from the Queen Elizabeth II Medical Centre (QEIIIMC) for the shuttle bus service (Note 4.2);
- Income from the Tourism Western Australia for shuttle services provided (Note 4.2);
- Income from the Venueswest for shuttle services provided (Note 4.2);
- Income from the Botanic Gardens & Park Authority for Transperth and Regional Bus Services (Note 4.2);
- Lease rentals payments for fleet leasing to the Department of Finance (Note 8.2);
- Insurance payments to the Insurance Commission of Western Australia (Note 3.3 & Note 3.4);
- Payments to the Main Roads WA for infrastructure projects (Note 3.2 & Note 3.3);
- Payments to the Electricity Generation and Retail Corporation (Synergy) for the supply of electricity mainly railcars (Energy & Fuel and Note 3.3);
- Payments to the State Solicitor's Officer for legal services (Note 3.3);
- Drawdown and repayment of loans with the Western Australian Treasury Corporation for the purposes of funding the Asset Investment Program (Note 8.1 & Note 8.3);
- Payments to the Department of Finance (Office of State Revenue) for payroll tax (Note 3.4);
- Payments of emergency levy to the Department of Fire and Emergency Services (Note 3.3);
- Payments to the Department of Transport for vehicles' annual licence and registration fees (Note 3.3);
- Payments of infringements collected by PTA to the consolidated fund of the Department of Treasury (Note 3.4);
- Payments of standing charges to the Economic Regulation Authority for electricity networks access (Note 3.3);
- Contribution for the support and maintenance of events through School Leavers campaign to the Western Australia Police Force (Note 3.2);
- Payments to Water Corporation for both operation and capital projects related service fees and charges (Note 3.3);
- Payment to the Commissioner of State Revenue for parking licence fee (Note 3.3);
- Remuneration of services provided by the Department of Planning Lands & Heritage (Note 3.1 & Note 3.3);
- Payments to the Department of Primary Industries and Regional Development for Kalgoorlie Rail Realignment Business case (Note 3.3);
- Remuneration for services provided by the Auditor General (Note 10.6).

**Material transactions with related parties**

- Superannuation payments to GESB (Note 3.1(a)).

NOTES TO THE FINANCIAL STATEMENTS.

**10.5 Special purpose accounts**

**METRONET Account**

Established under section 16(1)(d) of the FMA. The purpose of the account is to provide a source of funding for the delivery of METRONET transport infrastructure projects including all associated costs (such as planning and development activities and administering METRONET).

	2024 \$'000	2023 \$'000
<b>Balance at start of period</b>	32,710	137,037
Receipts – Contribution from State Government (incl provisional funding)	1,183,750	593,472
Receipts – Contribution from Commonwealth Government (incl provisional funding)	663,170	642,696
Receipts – Other government agencies	244,098	157,370
Proceeds from Land Sales	-	1,727
Interest received	-	72
Proceeds from Borrowings	1,072,641	338,354
Payments	(2,999,459)	(1,838,018)
<b>Balance at end of period</b>	<b>196,910</b>	<b>32,710</b>

**10.6 Remuneration of auditors**

Remuneration paid or payable to the Auditor General in respect of the audit for the current financial year is as follows:

	2024 \$'000	2023 \$'000
Auditing the accounts, financial statements, controls and key performance indicators	292	278

**10.7 Act of Grace payments**

	2024 \$'000	2023 \$'000
46 Act of Grace payments was made pursuant to authorisations given under Section 80(1) of the Financial Management Act 2006. (2023: 45)	235	450

**10.8 Non-current assets classified as assets held for sale**

	2024 \$'000	Restated 2023 \$'000
<b>Opening balance</b>	31,020	-
Assets reclassified as held for sale (i)	-	31,020
Total assets classified as held for sale	31,020	31,020
Less assets sold	-	-
<b>Closing balance</b>	<b>31,020</b>	<b>31,020</b>

(i) Prior period balance has been restated to reflect the carrying amount for the asset as at 30 June 2023. Refer to note 10.11.

Development WA will compulsorily acquire the land at High Wycombe (16 parcels) to enable Development WA to deliver the METRONET East High Wycombe precinct. These lands were reclassified to land held for sale at 30 June 2023. If the transaction proceeded on the current agreed terms it is expected to take place in the Financial Year 2024-25 at which time a loss on disposal /transfer of \$28.8m will be incurred.

NOTES TO THE FINANCIAL STATEMENTS.

10.9 Equity

	2024 \$'000	Restated 2023 \$'000
<b>Contributed equity</b>		
Balance at start of period	8,307,049	6,897,212
<b>Contribution by owners</b>		
Capital appropriations	2,144,114	1,412,332
<b>Other contributions by owners</b>		
Royalties for Regions Fund – Australind Replacement	21,691	-
Royalties for Regions Fund – Grain Freight Upgrades	2,200	-
Digital Capability Funding	2,149	-
Total contribution by owners	2,170,154	1,412,332
<b>Distribution to owners</b>		
Transfer of net assets to other agencies		
Venueswest	-	(2,249)
Main Roads WA	-	(246)
Total distributions to owners	-	(2,495)
Balance at end of period	10,477,203	8,307,049
<b>Reserves</b>		
<b>Asset Revaluation Reserve</b>		
Balance at start of period	5,993,571	4,845,597
Prior period correction (i)	(6,657)	-
Balance at end of period	5,986,914	4,845,597
Net revaluation increments/(decrements):		
Rollingstock	(75,374)	-
System Infrastructure	(1,171)	8,572
Buildings	-	7,027
Buses	1,388	45,878
Railway Infrastructure	592,676	628,314
Freight Network Infrastructure	828,916	374,459
Land	50,561	20,401
Bus Infrastructure	(521)	60,988
Vessels	-	2,248
	1,396,475	1,147,887
<b>Hedge Reserve</b>		
Currency forward contracts	(56)	87
	(56)	87
Balance at end of period	7,383,333	5,933,571

(i) Prior period correction of depreciation overstated in 2022-23 for \$6.7 million. Refer to Note 10.11 Correction of prior period errors.

NOTES TO THE FINANCIAL STATEMENTS.

10.10 Supplementary financial information

(a) Write-offs

During the financial year \$198,310 (2023: \$197,964) was written off the PTA's asset register under the authority of:

	2024 \$'000	2023 \$'000
The accountable authority	198	198

During the financial year \$136,426 (2023: \$16,097) of bad debts were written off under the authority of:

	2024 \$'000	2023 \$'000
The accountable authority	136	16

(b) Losses through theft, defaults and other causes

During the financial year \$100 (2023: \$20) of monies shortage were written off:

	2024 \$'000	2023 \$'000
Loss of public moneys and public and other property through theft or default	-	-

10.11 Correction of prior period errors

(a) In the prior financial year, land parcels reported in the non-current assets classified as held for sale account was carried at Net Realisable value of \$2.18 million. The land assets should have been measured at the previous carrying amount of \$31.02 million which is the lower of the carrying amount and fair value less costs to sell as per AASB 5 Non-current Assets Held for Sale and Discontinued Operations. This resulted in an understatement of \$28.8 million based on the carrying amount of the land parcels in the PTA's balance sheet, representing 0.2% of the total asset balance as at 30 June 2023. The prior period error has been corrected in the current financial year.

Accordingly, the Statement of Financial Position and Statement of Comprehensive Income have been restated as follows:

	Note	Actual 2023 \$'000	Correction of error \$'000	Restated 2023 \$'000
<b>Statement of Financial Position</b>				
Non-current assets classified as held for sale	10.8	2,180	28,840	31,020
Reserves	10.9	(5,964,731)	(28,840)	(5,993,571)
<b>Statement of Comprehensive Income</b>				
Changes in asset revaluation surplus	10.9	1,119,047	28,840	1,147,887

NOTES TO THE FINANCIAL STATEMENTS.

- (b) A prior period error was identified in Bus Infrastructure which caused the revaluation reserve of this asset class to be overstated. A correction for this was processed in the current period.

	Note	Actual 2023 \$'000	Correction of error \$'000	Restated 2023 \$'000
<b>Statement of Changes in equity</b>				
Asset Revaluation Reserve	10.9	5,993,571	(6,657)	5,986,914
Accumulated deficit		(3,589,356)	6,657	(3,582,699)

**11 Explanatory Statements**

This section explains variations in the financial performance of the Agency.

	Notes
Explanatory statement (Controlled Operations)	11.1

**11.1 Explanatory statement (Controlled Operations)**

This explanatory section explains variations in the financial performance of the PTA undertaking transactions under its own control, as presented by the primary financial statement.

All variances between annual estimates (original budget) and actual results for 2024, and between the actual results for 2024 and 2023 are shown below. Narratives are provided for key major variances which vary more than 10% from their comparative and that the variation is more than 1% of the following variance analyses for the:

- Estimate and actual results for the current year
  - Total Cost of Services of the estimate for the Statement of comprehensive income and Statement of cash flows, and
  - Total Assets of the estimate for the Statement of financial position.
- Actual results for the current year and the prior year actual
  - Total Cost of Services for the previous year for the Statements of comprehensive income and Statement of cash flows, and
  - Total Assets for the previous year for the Statement of financial position.

NOTES TO THE FINANCIAL STATEMENTS.

**11.1.1 Statement of comprehensive income variances**

	Variance Note	Estimate 2024 \$'000	Actual 2024 \$'000	Restated Actual 2023 \$'000	Variance between estimate and actual \$'000	Variance between actual results for 2024 and 2023 \$'000
<b>Expenses</b>						
Employee benefits expenses	A	302,628	288,018	257,511	(14,610)	30,507
Supplies and services	B	348,484	351,258	441,797	2,774	(90,539)
Depreciation and amortisation expenses		500,921	521,428	477,564	20,507	43,864
Finance costs	1,C	127,877	165,722	111,631	37,845	54,091
Grants and subsidies	2,D	600,162	690,497	607,183	90,335	83,314
Energy and fuel		38,980	39,172	33,371	192	5,801
Other expenses		42,938	45,239	33,667	2,301	11,572
<b>Total cost of services</b>		<b>1,961,990</b>	<b>2,101,334</b>	<b>1,962,724</b>	<b>139,344</b>	<b>138,610</b>
<b>Income</b>						
<b>Revenue</b>						
User charges and fees		159,242	170,011	173,200	10,769	(3,189)
Operating lease revenue		5,466	5,466	5,466	-	-
Commonwealth grants and contributions		2,000	75	8,282	(1,925)	(8,207)
Interest revenue		-	-	68	-	(68)
Gain on disposal of non-current assets		-	(174)	(49)	(174)	(125)
Other income		55,521	50,666	54,410	(4,855)	(3,744)
<b>Total revenue</b>		<b>222,229</b>	<b>226,044</b>	<b>241,377</b>	<b>3,815</b>	<b>(15,333)</b>
<b>Total income other than income from State Government</b>		<b>222,229</b>	<b>226,044</b>	<b>241,377</b>	<b>3,815</b>	<b>(15,333)</b>
<b>Net cost of services</b>		<b>1,739,761</b>	<b>1,875,290</b>	<b>1,721,347</b>	<b>135,529</b>	<b>153,943</b>
<b>Income from State Government</b>						
Operating subsidy contributions		1,123,061	1,216,387	1,110,355	93,326	106,032
Income from other public sector entities	3,E	374,907	335,399	294,735	(39,508)	40,664
Resources received		-	670	1,008	670	(338)
Royalties for Regions Fund		79,940	81,046	79,942	1,106	1,104
<b>Total income from State Government</b>		<b>1,577,908</b>	<b>1,633,502</b>	<b>1,486,040</b>	<b>55,594</b>	<b>147,462</b>
<b>Deficit for the period</b>		<b>(161,853)</b>	<b>(241,788)</b>	<b>(235,307)</b>	<b>(79,935)</b>	<b>(6,481)</b>
<b>Other comprehensive income</b>						
Changes in asset revaluation surplus		-	1,396,475	1,147,887	1,396,475	248,588
Changes in hedge reserve		-	(56)	87	(56)	(143)
<b>Total other comprehensive income</b>		<b>-</b>	<b>1,396,419</b>	<b>1,147,974</b>	<b>1,396,419</b>	<b>248,445</b>
<b>Total comprehensive income/(loss) for the period</b>		<b>(161,853)</b>	<b>1,154,631</b>	<b>912,667</b>	<b>1,316,484</b>	<b>241,964</b>

Refer to note 'Schedule of income and expenses by services'.

NOTES TO THE FINANCIAL STATEMENTS.

**Major Estimate and Actual (2024) Variance Narratives**

- Finance costs higher than estimated by \$37.8 million (29.6%) due to increased cost of borrowings resulting from interest rate rise and additional borrowings to meet capital works commitments in 2023-24.
- Grants and subsidies higher than estimated by \$90.3 million (15.1%) due to grant to other government agencies, increased contract cost and conveyance allowance rate in 2023-24.
- Income from other public sector entities lower than estimated by \$39.5 million (10.5%) due to deferral of external works to other government entities.

**Major Actual (2024) and Comparative (2023) Variance Narratives**

- Employee benefits expenses increased by \$30.5 million (11.8%) mainly due to the increase in FTE and the renewal of various employment agreements in 2023-24.
- Supplies and services expenses decreased by \$90.5 million (20.5%) mainly due to lower contractor cost resulting from external works.
- Finance costs increased by \$54.1 million (48.5%) due to increased cost of borrowings resulting from interest rate rise and additional borrowings to meet capital works commitments in 2023-24.
- Grants and subsidies increased by \$83.3 million (13.7%) due to grants to other government entities, increased contract costs and the increase of conveyance allowance rate in 2023-24.
- Income from other public sector entities increased by \$40.7 million (13.8%) mainly due increase works on the Yanchep Rail Extension project funded by WAPC and recoup from Main Roads WA on various capital projects.

NOTES TO THE FINANCIAL STATEMENTS.

**11.1.2 Statement of financial position variances**

	Variance Note	Estimate 2024 \$'000	Actual 2024 \$'000	Restated Actual 2023 \$'000	Variance between estimate and actual \$'000	Variance between actual results for 2024 and 2023 \$'000
<b>Assets</b>						
<b>Current Assets</b>						
Cash and cash equivalents		40,391	170,449	274,959	130,058	(104,510)
Restricted cash and cash equivalents		21,866	330,271	87,280	308,405	242,991
Inventories		25,124	30,752	28,282	5,628	2,470
Receivables		42,376	83,926	59,466	41,550	24,460
Other current assets		55,106	38,904	39,520	(16,202)	(616)
Amounts receivable for services		17,578	24,967	124,998	7,389	(100,031)
Non-current assets classified as held for sale		2,180	31,020	31,020	28,840	-
Derivative financial instruments		-	-	56	-	(56)
<b>Total Current Assets</b>		<b>204,621</b>	<b>710,289</b>	<b>645,581</b>	<b>505,668</b>	<b>64,708</b>
<b>Non-Current Assets</b>						
Restricted cash and cash equivalents		1,800	6,799	5,020	4,999	1,779
Amounts receivable for services		107,019	156,485	162,125	49,466	(5,640)
Infrastructure, property, plant, equipment and vehicles	1,A	15,559,865	18,016,502	13,872,925	2,456,637	4,143,577
Right-of-use assets		24,758	25,679	31,197	921	(5,518)
Intangibles		23,010	11,025	11,931	(11,985)	(906)
<b>Total Non-Current Assets</b>		<b>15,716,452</b>	<b>18,216,490</b>	<b>14,083,198</b>	<b>2,500,038</b>	<b>4,133,292</b>
<b>Total Assets</b>		<b>15,921,073</b>	<b>18,926,779</b>	<b>14,728,779</b>	<b>3,005,706</b>	<b>4,198,000</b>
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Payables		219,272	206,558	323,172	(12,714)	(116,614)
Borrowings		217,656	282,027	225,882	64,371	56,145
Lease liabilities		3,563	3,902	7,224	339	(3,322)
Employee related provisions		50,789	61,748	54,611	10,959	7,137
Other provisions		1,895	10,226	8,611	8,331	1,615
Other current liabilities		-	30	31	30	(1)
Deferred income operating lease		5,466	5,466	5,466	-	-
<b>Total Current Liabilities</b>		<b>498,641</b>	<b>569,957</b>	<b>624,997</b>	<b>71,316</b>	<b>(55,040)</b>
<b>Non-Current Liabilities</b>						
Borrowings	2,B	3,117,646	4,142,520	3,208,533	1,024,874	933,987
Lease liabilities		21,975	22,306	24,383	331	(2,077)
Employee related provisions		12,203	12,839	11,342	636	1,497
Other provisions		3,945	4,909	4,595	964	314
Deferred income operating lease		138,199	138,199	143,665	-	(5,466)
<b>Total Non-Current Liabilities</b>		<b>3,293,968</b>	<b>4,320,773</b>	<b>3,392,518</b>	<b>1,026,805</b>	<b>928,255</b>
<b>Total Liabilities</b>		<b>3,792,609</b>	<b>4,890,730</b>	<b>4,017,515</b>	<b>1,098,121</b>	<b>873,215</b>
<b>Net Assets</b>		<b>12,128,464</b>	<b>14,036,049</b>	<b>10,711,264</b>	<b>1,907,585</b>	<b>3,324,785</b>
<b>Equity</b>						
Contributed equity		11,085,780	10,477,203	8,307,049	(608,577)	2,170,154
Reserves		4,845,597	7,383,333	5,993,571	2,537,736	1,389,762
Accumulated deficit		(3,802,913)	(3,824,487)	(3,589,356)	(21,574)	(235,131)
<b>Total Equity</b>		<b>12,128,464</b>	<b>14,036,049</b>	<b>10,711,264</b>	<b>1,907,585</b>	<b>3,324,785</b>

The Statement of financial position should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS.

**Major Estimate and Actual (2024) Variance Narratives**

- Infrastructure, property, plant, equipment and vehicles higher than estimated by \$2,456.6 million (15.8%) due to increased investment into the METRONET project and increase in asset value as a result of the asset revaluation in 2023-24.
- Borrowings higher than estimated by \$1,024.9 million (32.9%) due to additional borrowings in 2023-24 to meet the capital project commitments.

**Major Actual (2024) and Comparative (2023) Variance Narratives**

- Infrastructure, property, plant, equipment and vehicles increased by \$4,143.6 million (29.9%) due to increased investment into the METRONET project and increase in asset value as a result of the asset revaluation in 2023-24.
- Borrowings increased by \$934.0 million (29.1%) due to additional borrowings in 2023-24 to meet the capital project commitments.

NOTES TO THE FINANCIAL STATEMENTS.

**11.1.3 Statement of cash flows variances**

	Variance Note	Estimate 2024 \$'000	Actual 2024 \$'000	Actual 2023 \$'000	Variance between estimate and actual \$'000	Variance between actual results for 2024 and 2023 \$'000
<b>Cash flows from State Government</b>						
Operating subsidy contributions		1,123,269	1,216,387	1,110,355	93,118	106,032
Capital appropriations	1,A	2,959,376	2,146,264	1,412,332	(813,112)	733,932
Funds from other public sector entities		373,779	336,442	240,066	(37,337)	96,376
Royalties for Regions Fund	B	91,960	104,937	79,942	12,977	24,995
Holding account drawdown		124,999	105,670	90,410	(19,329)	15,260
<b>Net cash provided by State Government</b>		<b>4,673,383</b>	<b>3,909,700</b>	<b>2,933,105</b>	<b>(763,683)</b>	<b>976,595</b>
<b>Cash flows from operating activities</b>						
<b>Payments</b>						
Employee benefits		(303,018)	(279,812)	(251,997)	23,206	(27,815)
Supplies and services		(386,733)	(383,827)	(491,013)	2,906	107,186
Finance costs		(127,869)	(157,181)	(104,269)	(29,312)	(52,912)
Grants and subsidies		(600,162)	(682,002)	(606,598)	(81,840)	(75,404)
Receipts paid into consolidated account		(4,420)	(4,345)	(3,523)	75	(822)
GST payments on purchases		(226,253)	(448,073)	(308,306)	(221,820)	(139,767)
Other payments		(36,238)	(39,797)	(27,000)	(3,559)	(12,797)
<b>Receipts</b>						
User charges and fees		174,899	175,321	177,120	422	(1,799)
Commonwealth grants and contributions		2,000	75	5,764	(1,925)	(5,689)
Interest received		-	-	169	-	(169)
GST receipts on sales		33,325	61,293	46,962	27,968	14,331
GST receipts from taxation authority		192,928	372,966	261,044	180,038	111,922
Other receipts		40,783	47,453	53,732	6,670	(6,279)
<b>Net cash used in operating activities</b>		<b>(1,240,758)</b>	<b>(1,337,929)</b>	<b>(1,247,915)</b>	<b>(97,171)</b>	<b>(90,014)</b>
<b>Cash flows from investing activities</b>						
<b>Payments</b>						
Purchase of non-current assets		(3,279,954)	(3,415,426)	(2,045,484)	(135,472)	(1,369,942)
<b>Receipts</b>						
Proceeds from sale of non-current assets	2	29,220	778	204	(28,442)	574
<b>Net cash used in investing activities</b>		<b>(3,250,734)</b>	<b>(3,414,648)</b>	<b>(2,045,280)</b>	<b>(163,914)</b>	<b>(1,369,368)</b>
<b>Cash flows from financing activities</b>						
<b>Payments</b>						
Repayments of borrowings		(719,247)	(2,271,895)	(412,429)	(1,552,648)	(1,859,466)
Principal elements of lease payments		(5,218)	(6,995)	(7,656)	(1,777)	661
Other repayments	3	(100,503)	-	-	100,503	-
<b>Receipts</b>						
Proceeds from borrowings		620,134	3,262,027	797,886	2,641,893	2,464,141
<b>Net cash provided by financing activities</b>		<b>(204,834)</b>	<b>983,137</b>	<b>377,801</b>	<b>1,187,971</b>	<b>605,336</b>
Net increase/(decrease) in cash and cash equivalents		(22,943)	140,260	17,711	163,203	122,549
Cash and cash equivalents at the beginning of the period		87,000	367,259	349,548	280,259	17,711
<b>Cash and cash equivalents at the end of the period</b>		<b>64,057</b>	<b>507,519</b>	<b>367,259</b>	<b>443,462</b>	<b>140,260</b>

(including current and non-current restricted cash and cash equivalents)

The Statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS.

**Major Estimate and Actual (2024) Variance Narratives**

1. Capital appropriation lower than estimate by \$813.1 million (27.5%) due to delays in receipt of Commonwealth funding in 2023-2024 for various METRONET projects.
2. Proceeds from sale of non-current assets lower than estimate by \$28.4 million (97.3%) due to delay in expected sale of land and changes on expected value.
3. Other repayments lower than estimated by \$100.5 million (100%) due to METRONET provisions for Projects Under Developments transferred out to fund existing METRONET projects earlier than previously forecast.

**Major Actual (2024) and Comparative (2023) Variance Narratives**

- A. Capital appropriation increased by \$733.9 million (52.0%) due to increased activities in the METRONET projects.
- B. Royalties for regions Fund increased by \$25.0 million (31.3%) due to the funding for the Australind Replacement.

GLOSSARY OF TERMS.

<b>ACR</b>	Annual corridor report
<b>ASL</b>	Acceptable service level (an hourly service during the day with at least three trips, i.e. at 20-minute intervals, in the peak flow direction in the morning and afternoon peaks).
<b>AVM</b>	Add value machine
<b>BFR</b>	Bunbury faster rail project
<b>BRE</b>	Byford rail extension
<b>CaLD</b>	Culturally and linguistically diverse
<b>CAT</b>	Central area transit
<b>Category A</b>	Accident or incident that has, or could have caused significant property damage, serious injury or death.
<b>Category B</b>	Incident that may have the potential to cause a serious accident or incident.
<b>CCTV</b>	Closed-circuit television
<b>Circle Route</b>	A high-frequency bus service connecting major shopping centres, universities, schools and colleges.
<b>CLA</b>	Corridor lease agreement
<b>CMR</b>	Central monitoring room
<b>CNG</b>	Compressed natural gas
<b>CRM</b>	Composite rate model
<b>CSAC</b>	Customer Strategy and Communications (PTA division)
<b>DAIP</b>	Disability Access and Inclusion Plan
<b>DDA</b>	Disability Discrimination Act
<b>DER</b>	Department of Environmental Regulation
<b>DMU</b>	Diesel multiple unit
<b>DoE</b>	Department of Education
<b>DoT</b>	Department of Transport
<b>DPI</b>	Department of Planning and Infrastructure
<b>DSAPT</b>	Disability Standards for Accessible Public Transport
<b>DSMS</b>	Dynamic Stand Management System
<b>ECM</b>	Evergreen contract model
<b>EDRMS</b>	Electronic document records management system
<b>EGR</b>	Eastern Goldfields Railway
<b>EMS</b>	Environmental Management Systems
<b>EMU</b>	Electric multiple unit
<b>EWP</b>	Elevated Work Platform
<b>ES</b>	Education Support
<b>ESC</b>	Education Support Centre
<b>EV</b>	Electric vehicle
<b>FAL</b>	Forrestfield-Airport Link
<b>Fare-paying boardings</b>	Covers only those people, standard fare or concession, who pay (either by tagging on or by the purchase of a cash ticket) as they enter the system.
<b>FTZ</b>	Free Transit Zone
<b>GPS</b>	Global Positioning System
<b>HSE</b>	Health, safety and environment
<b>IEC</b>	Intensive English Centre
<b>IFRS</b>	Incident and Fault Reporting System
<b>IMOS</b>	Information Management and Operational Systems (PTA division)

<b>Initial boardings</b>	Fare-paying boardings, plus free travel on passes, free travel on CAT services in Perth, Fremantle and Joondalup and free travel on services within the Perth FTZ.
<b>IPLS</b>	Infrastructure Planning and Land Services (PTA division)
<b>KPI</b>	Key performance indicator
<b>KRA</b>	Key Result Area
<b>LDC</b>	Language Development Centre
<b>LDS</b>	Language Development School
<b>LTI</b>	Lost time injury
<b>LXR</b>	Level crossing removal
<b>MEL</b>	Morley-Ellenbrook Line
<b>MRWA</b>	Main Roads WA
<b>N&amp;I</b>	Network and Infrastructure (PTA division)
<b>OLE</b>	Overhead line equipment
<b>ORS</b>	Office of Rail Safety
<b>OSH</b>	Occupational safety and health
<b>OTR</b>	On-time running
<b>OMTID</b>	Office of Major Transport Infrastructure Delivery
<b>ONRSR</b>	Office of the National Rail Safety Regulator
<b>Passenger place kilometres</b>	The average seat capacity multiplied by the kilometres travelled while in service.
<b>PDP</b>	Project definition plan
<b>POD</b>	People and Organisational Development (PTA division)
<b>PPD</b>	PTA Project Delivery (PTA division)
<b>PPTA</b>	Perth Public Transport Area
<b>PSA</b>	Property Street Addresses
<b>PSM</b>	Passenger Satisfaction Monitor
<b>PSUP</b>	Platform and Signalling Upgrade Program
<b>PTC</b>	Public Transport Centre
<b>PTOCC</b>	Public Transport Operations Control Centre
<b>RAP</b>	Reconciliation Action Plan
<b>RRV</b>	Road rail vehicle
<b>RTBS</b>	Regional Town Bus Services (PTA branch)
<b>RUS</b>	Route Utilisation Strategy
<b>SBS</b>	School Bus Services (PTA branch)
<b>Service kilometres</b>	The kilometres travelled while in service.
<b>SFBMS</b>	Safety, Freight and Business Management Systems (PTA division)
<b>SSMG</b>	Strategic Safeworking Management Group
<b>STAPF</b>	Student Transport Assistance Policy Framework
<b>STARRS</b>	Stop Think Assess Respond Report System
<b>Total boardings</b>	Fare-paying boardings, plus free travel on passes, free travel on CAT services in Perth, Fremantle and Joondalup and free travel on services within the Perth FTZ, plus transfers between services
<b>TCL</b>	Thornlie-Cockburn Link
<b>TTO</b>	Transperth Train Operations (PTA division)
<b>WAGRC</b>	Western Australian Government Railways Commission (PTA predecessor)
<b>YRE</b>	Yanchep Rail Extension



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