



**BUNBURY PORT AUTHORITY**

**- Statement of Corporate Intent -**

**2010-2011**

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## 1. INTRODUCTION

The Bunbury Port Authority manages and operates the Bunbury Port for the benefit of the South West Region and the Western Australian community but has a statutory obligation to act in accordance with prudent commercial principles and endeavour to make a profit aside from when this conflicts with a duty imposed by this document or the Port's approved Strategic Development Plan or Statement of Corporate Intent (SCI). For the purpose of the SCI the South West Region and the Port's main area of influence is in accordance with the definition used by the Australian Bureau of Statistics for the South West Statistical Region (see below).

Division 2 Section 58 of the Port Authorities Act (1999) requires the Board of a Port Authority in each year to prepare and submit to the Minister for the Minister's agreement a draft Statement of Corporate Intent for the Port Authority and any subsidiary. The Bunbury Port Authority does not currently have any subsidiaries.

Section 66 of the Act requires the concurrence of the Treasurer before the SCI can be agreed.

Section 30 of the Act defines the functions of the Bunbury Port Authority, which includes among other things: to facilitate trade within and through the port, and plan for the future growth and development of the port.

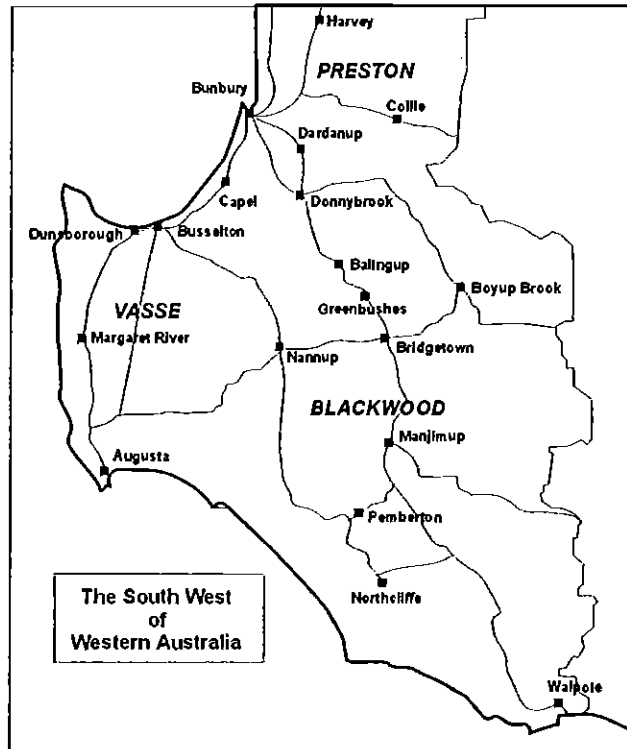
To allow the pursuit of these and the other functions, as shown in Section 4, the Act gives the Bunbury Port Authority exclusive control of the port.

Section 60 of the Act requires the Statement of Corporate Intent to be consistent with the Strategic Development Plan for the Port and any subsidiary. In addition, it must specify:

- an outline of the Port Authority's objectives;
- an outline of major planned activities;
- proposed arrangements to facilitate trade;
- estimates of operating revenue and expenditure;
- an outline of capital expenditure and borrowing requirements;
- proposed pricing arrangements;
- proposed provisions for dividends;
- the performance targets and other measures by which performances may be judged and related to objectives;
- accounting policies that apply to the preparation of accounts;
- the type of information to be given to the Minister including information to be given in half yearly and annual reports;
- the nature and scope of community service obligations that are to be performed;
- the cost of, funding for, or other arrangements to make adjustments relating to community service obligations;
- the ways in which and extent to which compensation will be made for performing community service obligations; and
- Such other matters as may be agreed on by the Minister and the Board of the Port Authority.

The objectives, strategies and targets for the coming financial year are outlined in this SCI and summarised in the following corporate statements.

The SCI was approved at the Board meeting of 14 December 2009.



Map provided courtesy of South West Development Commission

## 2. MISSION STATEMENT

### Mission Statement

*"To contribute to the economic growth and development of the South West region of Western Australia by facilitating trade in a commercial, efficient and sustainable manner".*

Within the focus of sustainable development the role of the Bunbury Port is to operate an efficient and competitive port and to ensure that goods are moved reliably, efficiently and effectively between sea and land transport.

### **3. PORT AUTHORITY CORPORATE OBJECTIVES**

The corporate objectives of the Authority are categorised into eight main activity areas, which are;

- Customer Focus
- Financial Performance
- Environmental Focus
- Productivity Improvement
- Community Relations
- Safety
- Corporate Values
- Risk Management

#### **3.1 Customer Focus**

- Ensure the provision of efficient port facilities and services are established to meet customer needs.
- Establish partnerships and alliances in response to customer needs.
- Ensure Government and community expectations are considered in port planning and development.
- Manage and monitor service provision contracts for the benefit of customers.
- Provide competitive and benchmarked port charges, which are clearly understood by users and stakeholders.
- Improve two way communication with our users, community and stakeholders including Government agencies.
- Ensure port charging regimes are equitable.

#### **3.2 Financial Performance**

- Be financially self sufficient and viable on a commercial basis over the long term.
- Ensure that capital expenditure and major maintenance is financially justified, properly planned and funded.
- Achieve the long term hurdle rate of return while keeping customer costs to a competitive level.
- Ensure financial management of the Port is aligned with the State's budgetary policies.
- Monitor financial performance through appropriate and regular reporting mechanisms.

#### **3.3 Environmental Focus**

- Promote, plan and develop the Port in an environmentally responsible manner for the benefit of the State, industry customers and the community.
- Reduce the Authority's "Carbon Footprint".
- Undertake environmental studies and monitoring to pro actively manage, plan and develop the port in an environmentally sustainable manner.
- Consult and communicate with key stakeholders as part of the Port's Environmental Management System.
- Ensure port operations are managed to reduce the environmental impact on surrounding marine, terrestrial and community areas.

- Acquire land for port expansions and community buffer needs in line with the requirements of the Bunbury Port Inner Harbour Structure Plan.

### **3.4 Productivity Improvements**

- Provide training and development for employees to enhance productivity efficiency and safety.
- Improve partnering and working relationships with suppliers and encourage through contract negotiation and competitive tendering the provision of cost efficient services to Port users.
- Maintain a continual improvement approach to operational performance.
- Improve productivity where possible to minimise vessel and cargo costs.
- Work with responsible Authorities to provide an efficient land and rail transport system to and from the port.
- Maintain and sustain harmonious workplace relations.

### **3.5 Community Relations**

- Work through the Port Community Liaison Committee to address and improve Port/Community communication in port planning, development and operations.
- Respond to genuine community concerns to address impacts from port operations.
- Recognise that the Port serves the regional community of the South West.
- Recognise the Port's impact is focussed on the Bunbury area and in particular adjacent residential locations.

### **3.6 Safety**

- Eliminate as far as practicable possible hazards in the workplace.
- Develop, maintain and implement a safety management system based upon the State Government "Worksafe Plan".
- Provide appropriate training for employees.
- Discuss safety on a regular basis with the workforce.
- Improvements to Port security are to be implemented including 24 hour surveillance of the port areas. This improvement will require a substantial increase in expenditure in the budget year but will benefit all port users.

### **3.7 Corporate Values**

To support the Authority's objectives the Board has approved the following core values for the organization.

- Safety, environment and risk management (continuous improvement within the workplace, within the port environment)
- Respect (for our staff, our customers, our fellow Board of Directors, our shareholder and the communities within which we operate).
- Honesty (integrity, trust and fairness)
- Adding value to the economic development of the State and in particular the South West.
- Progress through partnering (with our shareholder, staff, customers, service providers and communities within which we operate).

### 3.8 Risk Management

- Risk management is recognised by the Authority as an important process in managing risks that have been identified in the day to day operations of the port.
- The Authority holds weekly management meetings to discuss new risks that may have been identified and discuss actions to be taken on risks that have already been identified.
- The Authority will maintain a risk register of all risks identified in order to protect its staff, assets, port customers, the environment, its reputation and earnings by avoiding or minimising where possible the risks that have been identified.

## 4. MANAGEMENT OF THE PORT

The Board of the Bunbury Port is the body responsible and accountable to the Minister for Transport for the performance of functions, establishment of policies and generally controlling the affairs of the Authority. A code of conduct has been developed and applied to Directors and all employees of the Authority. In addition Corporate Governance principles which include assessment on Board effectiveness have been implemented as Board policy.

To allow Directors to fulfil the corporate and statutory responsibilities, two committees are in operation; the Internal Audit and Risk Management Committee, Corporate Governance Committee and the Remuneration Committee.

In addition to the corporate governance principles, code of conduct and this SCI the Authority has a medium term (5 years) and has a long term (20 years) strategic development plan (The 2020 Vision). These documents in conjunction with the Port's Inner Harbour Structure Plan, provide the basis for the future planning and development of the port and assists in coordinating day to day decisions with long term directions and customer needs.

Importantly the short, medium and long term directions will be in accordance with the functions established in the Port Authorities Act (1999) with planning focused on the long term needs of the region and the need for the Port's future growth while minimising the impact on the community.

The Board has also developed and agreed on a risk management based profile which is used to assess all major projects. The risk matrix will among other things consider the operational, financial, social, community and environmental risks of major projects.

### 4.1 Functions and Responsibilities of the Authority:

The Port Authorities Act (1999) outlines the general functions and responsibilities of the Port which include:

- (a) Being responsible for the safe and efficient operation of the port;

- (b) Facilitate trade within and through the port and plan for future growth and development of the port;
- (c) Undertake or arrange for activities that will encourage and facilitate the development of trade and commerce generally for the economic benefit of the State through the use of the port and related facilities.
- (d) Be responsible for the maintenance and preservation of vested property and other property held by the Authority; and
- (e) Protect the environment of the port and minimise the impact of port activities on that environment.



**In performing these functions, the Authority will;**

- Lead, plan and manage the development of the port within the context of Government policy and the Authority's overall planning strategies.
- Market and promote the port and the South West region locally, nationally and internationally to increase awareness and diversify trade.
- Ensure all current and future port users have equality of access to port infrastructure, facilities and services.
- Ensure that financial returns are sufficient to maintain financial viability and earn an acceptable rate of return.
- Facilitate improvements in port security, productivity, efficiency and reliability.
- Continue to enhance and develop good working relationships with the community, customers and other stakeholders.
- Liaise with service providers to ensure that contractual obligations are achieved and that a trained and skilled workforce is maintained.
- Implement strategies to ensure that port charges are competitive.
- Implement noise and dust minimisation strategies.
- Identify and develop appropriate commercial opportunities.
- Obtain input on port operations and developments from the Port Community Liaison Committee, Port User's and other stakeholders.
- Promote and develop safe work practices and procedures.
- Assess all major projects against the agreed risk management profile and minimise risk to "as low as reasonably practicable".

## 4.2 Structure Plan

A key planning tool for the Port Authority is the recently approved Inner Harbour Structure Plan. The plan provides a mechanism to:

- Determine transport/service corridors within the Port;
- Locate storage and other port activities around the Harbour;
- Evaluate and minimise potential impacts on the surrounding community, including:
  - Noise
  - Dust
  - Transport
- Develop buffers consistent with the State Industrial Buffer Policy (SPP4) both within and external to the Port to provide a reduction in impacts on the surrounding community.
- Provide a staged approach for future Port development that will ensure infrastructure is made available in a timely manner to Port Users.
- Ensure Port plans and future developments are compatible with the town planning schemes that surround it and are consistent with the indicative land uses as provided in the Inner Harbour Structure Plan.

The Inner Harbour Structure Plan was approved by the Authority in September 2009. The Authority will continue to inform the City of Bunbury and Department of Planning in regard to future Port developments. Approvals for non-port related future development projects in the Port will be the responsibility of the Authority in consultation with the Department of Planning.

The next stage in the development of the Structure Plan is to complete an external buffer study which commenced in March 2008. Noise and dust modelling undertaken as part of the Structure Plan development will be updated as part of defining appropriate Port buffers. Having over 24 months of dust monitoring with TEOM's at PM10 will allow for ratification of the dust model.

Changes are also expected to occur in the Port with respect to noise generation. For example the proposed return of trains to WAPRES and increased activity on Berth 5 which may lead to a requirement to review and model noise impacts. This will be done in conjunction with a study into the benefit of a noise attenuating wall which is currently being trialled along Koombana drive.

Risks associated with potentially hazardous materials will be examined on a case by case basis to ensure community and environmental concerns are considered before allowing the material in the Port area. With regards to these types of materials which may be exported through the port in the future, the Authority will continue to be proactive and obtain base line data prior to exports commencing. This will allow the Authority to be in a position to monitor any post export build up of such materials so adequate controls can be put in place to minimise their impact on the environment.

The State Industrial Buffer Policy will be used as a basis for the Buffer study. The role of internal buffers such as the diverted Preston River Channel and "Low" impact land uses at Port boundaries will also be considered as a passive way of providing buffers.

#### Timing

The Buffer study is expected to take up to three years to develop.

### **4.3 Infrastructure and Service Provision**

While the Authority will endeavour to meet the needs of port customers by ensuring the availability of services and infrastructure at competitive prices, it must be recognised that this provision must be managed within the overall government budgetary financial framework and policies. The practice will be to encourage provision of infrastructure and services by industry with the Authority being directly responsible where there is no private provider.

Infrastructure programmed for 2010/2011 is that which is necessary to meet the growth and development needs of the Port and the region that it serves. Projects are planned based on best information available at the time; however projects may eventuate during the year which were not expected at budget preparation time.

Port development will consider the compatibility issues of different cargoes and wherever possible will implement strategies to minimise the risk of product contamination and the protection of export markets. However this position does not mean that one exporter will be given priority as port infrastructure is available on a common use basis.

To allow the Authority and Port users to benefit from these commercial opportunities the flexibility must exist to allow the Authority to pursue these opportunities or risk losing the project.

Ministerial approval will be sought for capital projects in excess of \$2 million with projects over \$1 million to be reported to the Minister.

To respond to growth in the Port in a sustainable way the Authority has initiated the following projects and investigations, which will be progressed in a substantial way in 2010/11. The projects and investigations are consistent with the outcomes of the Port's Strategic Planning session held in September 2009.

- Commence investigations into the requirement for a waste water management control system for Berth 5 to meet the requirements of new products such as urea.
- Progress with the development of a container facilities hardstand area in either the Outer Harbour or Inner Harbour.
- Subject to consultation with the community and City of Bunbury construct the noise wall in the Inner Harbour for noise management.
- Progress the development of options for the next stage of the Inner Harbour expansion including optimum berth design/location for the proposed coal exports.
- Investigate the removal of the area of rock in the Inner Harbour near Berth 5 which will require removal by blasting and dredging.

- Continue with the Buffer Study for the Port. This will incorporate:
  - Internal buffers;
  - Noise;
  - Dust;
  - Risk from hazardous materials; and,
  - External Buffers.
- Respond to predicted trade growth including coal, bauxite and urea export by:
  - Undertaking environmental approvals for the Inner Harbour expansion;
  - Development of new facilities for the Inner Harbour (in particular for Berth 5; and
  - Assist with the facilitation of the initial bauxite exports over Berth 8.

#### **4.3.1 Development of a Waste Water Management System at Berth 5**

On the basis of the proposed Perdaman urea export development, it has been identified that environmental improvements will be required at Berth 5 to contain storm water run off which may contain urea. This will require investigation into a suitable system to capture the water so that it does not enter the marine environment. As the majority of the future use of Berth 5 will be by Perdaman the Authority is planning to recoup the capital cost of the waste water system from a levy which will be incurred by users of Berth 5 the bulk of which will be to Perdaman.

The project will not proceed until Perdaman has financial close of their urea plant project.

#### **4.3.2 Port Rail Access**

As the Port increases trade volumes, the safety, social and environmental impacts of increasing road transport into (and to a lesser extent due to the export dominance of the trade, out of) the Port must be considered. While the proposed "Port Access Road" due for completion in 2010 will relieve some congestion of Eelup Roundabout in Bunbury (but not be fully effective until the Bunbury Outer Ring Road is completed) the issue of heavy vehicles on country roads is not adequately addressed.

Bunbury Port is well placed to take advantage of rail transport due to its trade being resources based which is typified by large volumes on a fixed route for extended periods of time. This situation provides a basis for investors to gain an economic return on the relatively high (from a private investors view) capital expense of rail compared to trucks.

Alumina is currently railed to the Port and a third rail loop within the Port boundary is being planned to handle the planned expansion of the alumina trade.

Future coal exports which have the potential to increase to over 3 million tonnes per annum in a few years time cannot be supported by a trucking regime in the longer term. Bunbury Port Authority, Department of Transport, Port Users, and WesNet Rail have examined rail solutions within the Port boundary (with Department of Transport and WestNet considering main line requirements for transport from Collie) for the coal and urea trade. This study

has provided conceptual layouts and feasibility costing for rail loops within the Inner Harbour that consider:

- Potential stockpile locations
- Interaction with existing rail operations
- Train to berth logistics
- Potential for other commodities (bauxite) to share the rail infrastructure
- Rail and road interfaces (interactions within the Port Boundary)

#### **4.4 Dividend**

Competitive neutrality principles require that the Authority operate on the same basis as any private organisation which includes payment of dividends and other rates, taxes and charges.

Dividend payments to government will be based on the long term needs of the port after considering the following;

- Dividend policy
- Projected capital requirements.
- Trade facilitator role and the maintenance of prices as low as commercially practicable.
- Government as the Shareholder requirement for a return.

Currently, the policy is for dividend payments of 50% of after tax profits.

Taxes and other charges are paid in accordance with relevant legislation or as otherwise agreed.

## **5. 2010/2011 PLANNED ACHIEVEMENTS**

In accordance with the 2010/11 Strategic Planning Session, the long term vision and plans for the Port, the following outcomes are planned for the year under review.

### **5.1 Key Performance Target 1 - Trade**

- Facilitate the future export of coal through liaising with potential exporters to enable provision on a commercial basis of required infrastructure.
- Complete engineering design and estimated construction costs to develop a sound business case for the realignment of infrastructure including the Preston River Channel.
- Commence design of the proposed new waste water management system for Berth 5 in liaison with Perdaman who will be the major user of the facility.
- Continue to promote Bunbury as an alternative container handling service to a hub port such as Singapore or as part of a coastal shipping service.

### **5.2 Key Performance Target 2 – Management**

- Manage the Inner Harbour Structure Plan in consultation with the Department of Planning and the City of Bunbury, as and when required.
- Continue to act on the draft conclusions of the Leschenault Homestead Planning Committee with a view to relocating the homestead within the Port boundary.
- Implement, manage and monitor service contracts to ensure that they meet customer needs and are efficient and competitive.
- Review existing Port environmental monitoring programs and develop a range of baseline studies for efficient environmental and community impact assessment.
- Continue to operate security requirements to comply with Federal and International requirements, in particular the Maritime Security Identification Card (MSIC).
- Provide administrative support to the Port Users and Security Committee and Port Community Liaison Committee.
- Implement safety audits and risk management reviews to provide a safe working environment and to minimise risk.
- Seek independent endorsement of an Environmental Management System to work towards achieving the ISO14001 standard.

### **5.3 Key Performance Target 3 – Infrastructure/Operations**

- Continue to use the BPA Developed Berth Utilisation Model for Common User Berths to see effects of trade growth and other Port changes on the demand for common user berths and predict requirements for new infrastructure.
- The total proposed capital works program for 2010/2011 including works in progress is budgeted to be \$19.65 million. Funding for the program is budgeted to be provided from internal funds and balances. Details of the program are provided in the Capital Works Program in Section 7.
- If financially viable and/or required. The project must provide a positive net present value cashflow over the estimated life of the project at an 8% weighted average cost of capital and be part of the capital works program..
- Work with Worsley and Alcoa to facilitate growth in Alumina exports.
- Work with Griffin, Premier Coal and other potential coal producers to assist with the development of an industry supported export facility for coal from the Port.
- Work with Bauxite Resources to assist with the export of bauxite from the Port initially over Berth 8.
- Work with Government in developing a business case for the dredging of Berths 7 and 9 for the potential new multi user berth that will be required if the Perdaman project proceeds following financial closure.

### **5.4 Key Performance Target 4 – Financial**

- Achieve a net profit before tax of \$4.71 million.
- Achieve a rate of return on the deprival asset valuation methodology, of approximately 5.8%.
- Apply an overall increase in Port charges of 5.3% based on recovering an increase in overall operating costs of 3.3% plus 2% representing the Port Development Charge which was introduced in 2008/09 to assist in funding port common infrastructure requirements which have been identified as necessary and will “smooth” the size of charge increases required as the projects are undertaken. The only variation to the 5.3% increase for Port Infrastructure is an increase of 10.6% for Berth 8 to recover the increased cost of the waste water management system. In addition apply a 37% increase in the berth hire charge to recover significant increases budgeted for maintenance of berth structures especially at Berths 3 and 5.
- Make dividend payments based on 50% of after tax profit.
- Comply with reporting requirements.

## **5.5 Key Performance Target 5 - Environmental**

- Develop infrastructure taking into consideration the Port's Inner Harbour Structure Plan.
- Review the Port's environmental monitoring practices to ensure that adequate information is available to assess potential adverse environmental or community impacts from port operations and development.
- Continue to monitor environmental parameters and act to minimise dust and noise impact on the community, targeting PM10 dust levels below 50mg/m<sup>3</sup> and year on year reduction in noise related community contact events.
- Ensure that operations are in accordance with environmental licences and permits.
- Liaise with the Community and other key stakeholders regarding port operations and port development through regular meetings of the Port Users Group and the Port Community Liaison Committee.
- Continue with implementation of ISO14001 accreditation and operation of EMS components.
- Develop a Long Term Dredge Management Plan.
- Develop a Port Sustainability Plan.
- Reduce the Authority's "Carbon Footprint".

## **5.6 Trade Facilitation**

Trade will be facilitated through a variety of means and will include;

- Maintain ship and cargo price increases as low as reasonably achievable ensuring a commercial return.
- Apply sustainability practices in port operations and port development.
- Work with stakeholders to promote and develop the Kemerton and other Regional Industrial Parks.
- Ensure appropriate water depths and DUKC system are maintained to allow optimum cargo movement.
- Retain sufficient after tax profits to provide funds for future port growth.
- Ensure infrastructure, facilities and services are available in a timely and reliable manner but without compromising the safety of employees.
- Market and promote the Port locally, nationally and internationally.



## 5.7 Community Service Obligations

The Bunbury Port Authority currently undertakes community support programmes in the form of providing various community organisations with access to premises and port land at reduced rates. As a result the CSO is provided through foregone revenue rather than as an expenditure item.

The current CSO's values (09/10) are as follows:

|                             |                     |
|-----------------------------|---------------------|
| Naval Cadets Site           | \$ 10,075.00        |
| Bunbury Lifeboat Foundation | \$ 927.50           |
| DEC Nursery Site            | \$ 23,650.00        |
| Western Tourist Radio       | \$ 3,295.45         |
| <b>Total</b>                | <b>\$ 37,947.95</b> |

The retention of the Outer Harbour wharf for cruise ships following redevelopment for residential/recreation/tourism would be a significant CSO. Whilst cruise ships provide significant economic benefit to Bunbury and surrounds, the cost of maintaining the berth and adequate draft for what will only amount to a few visits a year will far outweigh the charges that can be levied. If this CSO in terms of dredging (draft maintenance) is not undertaken there will need to be consideration given to the impact of sand migration into the marina area and the impact on draft for recreational use and who will ultimately fund the ongoing maintenance dredging costs. The annual cost of the CSO to keep the Outer Harbour draft operational is estimated to be \$1.4 million in 2010/2011.

## 5.8 Prices

The Port will implement increased charges in 2010/2011 by the greater of actual cost increases or CPI, plus a Port Development Charge (PDC). Currently an additional 2% (included in the standard charging regime) will be levied to fund port wide common users facilities which have been identified as necessary and will "smooth" the size of charge increases required as the projects are undertaken. In addition the Authority is budgeting to increase Berth Hire charges by 37% to recover significant increases in berth maintenance costs that have been identified during the budget process. Berth Hire charges have only increased by an average of 2.5% in the last 10 years and the increase of 37% is justified in order to ensure expenditure to maintain the berths in the forward years is adequately recovered.

When major infrastructure developments are undertaken these will be funded on the basis of charges associated with the users of the facility and will be evidenced as additional "step changes" in the charging regime.

In 2010/11 Pilotage will increase by 24.6%, Navigational Services by 5.3% for deep draft vessels 11.6m or greater and for all other vessels, berth hire by 37.0%, water by 22.0% and port infrastructure by 5.3% for all Berths except Berth 8 which will increase by 10.6% to allow for the recovery of the increase in capital costs compared to the original estimate for the waste water

management project dedicated to that berth to improve environmental management.

Port Users will be consulted at least one month prior to the introduction of the increased port charges.

The total increase in revenue from the above charges is \$1.571 million of which \$0.459 million is Navigational Services due to the increase in annual maintenance dredging costs, Port Infrastructure \$0.497 million which includes allowance for improvements and increased maintenance for shiploaders and conveyors and waste water management. The increased cost of providing the pilotage service results in pilotage revenue increasing \$0.366 million and berth hire revenue increase of \$0.249 million for the planned increase in the maintenance of the berths.

A forecast increase in power consumption by port users sees \$0.025 million additional revenue generated. Leases and rentals are budgeted to increase by \$0.178 million.

## 6. OPERATING BUDGET & TRADE

### 6.1 Operating Budget 2010/2011

The Bunbury Port Authority's operating budget for 2010/2011 shows an operating profit of \$4.71 million (before tax) which is made up as follows:

**Table 1. ASSUMING : 1. WITHOUT CONTAINER HANDLING**

|                             | Forecast<br>Outturn<br>2009/2010<br>\$ million | Budget<br>Estimate<br>1st 6 Months<br>\$ million | Budget<br>Estimate<br>2nd 6 Months<br>\$ million | 2010/2011<br>Total<br>\$ million |
|-----------------------------|--|--|--|----------------------------------|
| <b>Revenue</b>              |  |  |  |                                  |
| Revenue from ships/cargo    | 16.35  | 9.68   | 9.67   | 19.35                            |
| Revenue from utility sales  | 2.81   | 1.51   | 1.50   | 3.01                             |
| Leases                      | 3.19   | 1.69   | 1.68   | 3.37                             |
| Other                       | 1.87   | 0.85   | 0.85   | 1.70                             |
| Interest offset - DSD       | 0.09   | 0.05   | 0.04   | 0.09                             |
|                             | <b>24.31</b>                                   | <b>13.78</b>                                     | <b>13.74</b>                                     | <b>27.52</b>                     |
| <b>Expenditure</b>          |  |  |  |                                  |
| Administration              | 4.21   | 2.23   | 2.22   | 4.45                             |
| Port operations             | 7.02   | 4.62   | 4.62   | 9.24                             |
| Interest expense            | 0.76   | 0.30   | 0.29   | 0.59                             |
| Utility purchases           | 2.13   | 1.23   | 1.22   | 2.45                             |
| Depreciation                | 6.32   | 2.86   | 2.85   | 5.71                             |
| Insurance                   | 0.30   | 0.19   | 0.18   | 0.37                             |
|                             | <b>20.74</b>                                   | <b>11.43</b>                                     | <b>11.38</b>                                     | <b>22.81</b>                     |
| Operating profit before tax | 3.57   |  |  | 4.71                             |
| Tax payable                 | 1.07   |  |  | 1.41                             |
| Proposed dividend 50%       | 1.25   |  |  | 1.65                             |

Note: The interest offset relates to an agreement between the then Department of Resources Development (DRD), Ampolex and the Bunbury Port Authority where DRD agreed to make a contribution of \$1.3 million to Ampolex for the casting basin with the Authority being the medium for the transaction.

All investment decisions will be evaluated in accordance with accepted commercial principles and within the financial framework of the SCI. Projects, which are not financially justified or cannot be justified on environmental or security/safety grounds will not be undertaken.

Details of projects in excess of \$2million including financial evaluation information, cash flows and hurdle rates of return are currently required to be approved by the Minister for Transport prior to the project being committed. The Minister is also notified of projects with expenditure of over \$1 million.

Funding for the Capital expenditure for 2010/2011 will be met using internal funds on the assumption that capital projects proceed as planned.

## 6.2 Trade 2010/2011

### BUNBURY PORT AUTHORITY

| Cargo Tonnes By Cargo Type | 2010/11           |
|----------------------------|-------------------|
| Alumina                    | 10,081,350        |
| Bauxite                    | 200,000           |
| Caustic Soda               | 1,279,979         |
| Coal                       | 0                 |
| Copper Concentrate         | 200,000           |
| Fertilizer                 | 20,000            |
| General In                 | 10,000            |
| General Out                | 10,000            |
| Methanol                   | 16,000            |
| Mineral Sands (Export)     | 748,800           |
| Mineral Sands (Import)     | 226,000           |
| Petroleum Coke             | 56,500            |
| Potash                     | 10,000            |
| Silica Sand                | 225,000           |
| Spodumene                  | 238,500           |
| Vegetable Oil              | 4,000             |
| Woodchips                  | 1,450,000         |
| <b>Total</b>               | <b>14,776,129</b> |

## 6.3 New Trade Development

The Authority continues to work with coal companies Griffin Coal, Premier Coal and the consortium investigating the potential to export coal from the Vasse deposit. Due to the requirement for new dedicated berth facilities to be provided for coal exports in the Inner Harbour, a feasibility study has been undertaken to determine the optimum design for a berth at the Berth 14 area in order to prepare a business case for the project. The estimated timing for completion of the proposed new berth would be in 2013/2014 due to the time taken in dredging and construction as well as the approval process for environment and funding of the project. For the project to proceed on a financially viable basis the Authority will require commitments from the coal companies for guaranteed tonnages to be exported. In addition the Authority will require rail infrastructure improvements being agreed upon by the parties and Government in regard to funding commitments.

The Authority is also continuing discussions with Bauxite Resources in regards to their proposed future export of bulk bauxite which is anticipated to commence within the next twelve months

In addition the Authority has been in negotiations with Perdaman chemicals and Fertilisers (previously known as North West Chemical Fertilizers) for the potential export of up to 2 million tonnes per annum of urea from their proposed plant in Collie which will use Collie coal as feed stock. The expected commencement of this exciting new export trade is in the second half of 2013.

The establishment of a container trade facility in Bunbury to service the export industries of the South West is a high priority for the Authority. The Authority will continue to market the Port as a potential container service provider on the understanding that any initial service will require the use of geared ships to load/unload containers for the service. There is potential that subject to draft constraints the Outer Harbour Berth 1 has capacity which could be used to facilitate an interim stage container service.

## 7. CAPITAL WORKS PROGRAM

The Bunbury Port Authority's capital works program for 2010/2011 is estimated at \$19.650 million and includes the following projects:

| <b>CAPITAL WORKS PROGRAM</b>                  |                   |
|---|-------------------|
| <b>Project Description</b>                    | <b>\$ Million</b> |
| New Works:                                    |                   |
| Minor Works (Asset Replacement 2010/2011)     | 3.500             |
| Waste Water Management System Berth 5         | 4.000             |
| Berth 8 CV6 Conveyor Extension & Upgrade      | 3.900             |
| Berth 5 Harbour Basin Rock Removal (Dredging) | 5.250             |
| Purchase of Freehold Land Glen Iris           | 2.000             |
| Relocation of Leschenault Homestead           | 1.000             |
| <b>Total</b>                                  | <b>19.650</b>     |

Note: Capital expenditure will only be incurred on the basis that the expenditure is financially justified and there is a commitment to the service.

All investment decisions will be evaluated in accordance with accepted commercial principles and within the financial framework of the SCI. Projects, which are not financially justified or cannot be justified on environmental or security/safety grounds, will not be undertaken.

Details of projects in excess of \$2 million including the business case incorporating financial evaluation information, cash flows, hurdle rates of return and written justification are currently required to be approved by the Minister for Transport prior to the project being committed. Projects over \$1 million are to be reported to the Minister.

Note: Funding for the Capital expenditure for 2010/2011 will be met using internal funds, asset sales and if needed borrowings on the assumption that capital projects proceed as planned.

## **8. ACCOUNTING POLICIES**

Financial statements will be prepared on an accrual accounting basis in accordance with Australian Accounting Standards, which includes Australian equivalents to International Financial Reporting Standards (AIFRSs), other authoritative pronouncements of the Australian Accounting Standards Board and the Port Authorities Act (1999) using the historical cost convention.

Tax Equivalent Payments will be in accordance with the Treasurer's Directions and rulings recognising the State's tax equivalent regimes and in accordance with the National Taxation Equivalent Regime.

Rate of Return will be calculated using profit before tax and interest, but after depreciation based on the deprival value of the Authority's assets.

## **9. PERFORMANCE MEASUREMENT**

In conjunction with the Department of Transport, a suite of performance indicators have been developed and adopted by the Bunbury Port as a basis of assessing the Authority's achievement of agreed goals and objectives. For the budget year the Authority has discontinued with the Customer Satisfaction efficiency indicator as it is difficult to measure year on year.

To measure its efficiency performance a Lost Time Injury performance indicator is being used by the Authority.

These performance indicators are as follows:

## 9.1 KPI's for the Budget Year ending 30 June 2011

KPI's for the Budget Year ending 30 June 2011

|   | Forecast<br>2009/2010                            | Budget<br>2010/2011              |
|---|--|----------------------------------|
| <b>EFFECTIVENESS INDICATORS</b>   |  |                                  |
| 1. Berth Utilisation % (1)<br>Commercial and Naval Vessels).  | 33.89%   | 30.32%                           |
| 2. Average Ship Turn-a-round Time (hours) Bulk  | 53   | 52.7                             |
| 3. Average Ship Delay Time (hours)  | 0  | 0                                |
| <b>FINANCIAL INDICATORS</b>   |  |                                  |
| 4. Gross Cargo Revenue Per Ship   | \$0.59   | \$0.50                           |
| 5. Gross Ship Revenue Per Ship  | \$25,284   | \$30,537                         |
| 6. Aggregated Operating Port Authority Cost Per Cargo Tonne   | \$1.46   | \$1.54                           |
| 7. Rate of Return (after maintenance dredging)  | 6.9%   | 5.8%                             |
| <b>EFFICIENCY INDICATORS</b>  |  |                                  |
| 8 Total Tonnes Throughput Per Berth (million)   | 2,154,693  | 2,110,876                        |
| 9. Cargo Tonnes Per Total Vessel Hour<br>(Average all Berths) (Bulk)  | 726  | 795                              |
| 10. Target zero Lost Time injuries  | 0%   | 0%                               |
| <b>ENVIRONMENTAL &amp; SUSTAINABILITY INDICATORS</b>  |  |                                  |
| 11. Maintain PM10 Dust levels below NEPM standard of 50mg/m <sup>3</sup>  | <50  | <50                              |
| 12. Achieve ISO14001 accreditation within 3 years in 2009/10 draft document to be completed..                               | Work to achieve items identified in GAP analysis | ISO 14001 Achieved               |
| 13. Undertake annual monitoring of marine waters, sediments, surface water and soils for determination of product build up. | Monitoring Programmes Undertaken                 | Monitoring Programmes Undertaken |
| 14. Develop a carbon neutral operation in regards of the Authority's vehicle and mobile equipment fleet.                    | Maintain Carbon Neutral Fleet                    | Maintain Carbon Neutral Fleet    |
| 15. Achieve Year on Year reduction in substantiated community complaints  | 37   | 36                               |

Note: An increase in ship size will affect average ship turn around time while an increase in productivity (cargo tonnes per vessel hour) will reduce berth utilisation. To address these anomalies it is proposed to vary the target by applying the actual dependent variable in lieu of the estimate.

(1) The berth utilisation does not include time necessary to ready the berth for use such as washing of conveyors, changing of loading chutes and berth clean up. This type of operation mainly occurs at Berth 8.



## **9.2 Rate of Return**

The rate of return is calculated in accordance with the deprival valuation method as required by the Port Authorities Financial Policy. For 2010/2011 the estimated rate of return is 5.8%.

## **10. PERFORMANCE REPORTING TO THE MINISTER FOR TRANSPORT**

In accordance with the undertakings agreed to by the Board and the Minister the Bunbury Port Authority will on a six monthly basis report to the Minister on the financial performance of the port. Annual reporting will be in accordance with corporate legislation and include financial and operational reports.

### **10.1 Corporate Legislation**

Six monthly reports will include:

- Financial statements (Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cashflow, Capital Expenditure).
- Actual versus target as agreed in the Statement of Corporate Intent.
- Any other information required by legislation or as directed by the Minister for Transport.
- Explanations to major variations.
- Revised end of year forecasts.

Annual Reporting will be in accordance with Clause 69 and Schedule 5 of the Port Authorities Act (1999).

### **10.2 Treasury Information**

Relevant annual information will be provided in accordance with the Government Financial Responsibility Act (2000) as it applies to Port Authorities. Such information will include forecasts of dividend and tax equivalent payments plus concise financial information for the budget year and the subsequent three out years.

# **ADDENDUM**

**Bunbury Port Authority's 2010/11  
Statement of Corporate Intent**

**BPA's commitment to comply with Government's capital works approval process:**

The financial parameters within this document contain unapproved capital expenditure, net debt and net flows to/from government. Government approval will be obtained prior to any commitments and/or actions being undertaken which will affect approved parameters. Government approval will also be sought prior to commencing new projects not included within the State Government's approved financial parameters.

# **Approved Financial Parameters**

## INCOME STATEMENT

Bunbury Port Authority  
Detail  
Baseline  
For the Financial Year - 2010-2011  
Date Produced: 06 July 2010 11:02

|           |  | 2009-2010<br>S000 | 2010-2011<br>S000 | 2011-2012<br>S000 | 2012-2013<br>S000 | 2013-2014<br>S000 | 2014-2015<br>S000 |
|-----------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 440200001 | Services Rendered  |                   |                   |                   |                   |                   |                   |
|           | Ext-CPID   | 20,115            | 21,494            | 21,658            | 21,817            | 24,587            | -                 |
|           | CPID   | 20,115            | 21,494            | 21,658            | 21,817            | 24,587            | -                 |
| 440200000 | Revenue - Provision of Services  |                   |                   |                   |                   |                   |                   |
|           | CPID   | 20,115            | 21,494            | 21,658            | 21,817            | 24,587            | -                 |
| 440000000 | Sale of Goods & Services:  |                   |                   |                   |                   |                   |                   |
|           | CPID   | 20,115            | 21,494            | 21,658            | 21,817            | 24,587            | -                 |
| 450000001 | Rent revenue   |                   |                   |                   |                   |                   |                   |
|           | CWG-CPID   | 50                | 50                | 50                | 50                | 50                | -                 |
|           | Ext-CPID   | 3,193             | 3,256             | 3,256             | 3,256             | 3,345             | -                 |
|           | GG-CPID  | 2                 | 2                 | 2                 | 2                 | 2                 | -                 |
|           | CPID   | 3,245             | 3,308             | 3,308             | 3,308             | 3,397             | -                 |
| 470000001 | Interest Revenue   |                   |                   |                   |                   |                   |                   |
|           | Ext-CPID   | 808               | 706               | 706               | 706               | 706               | -                 |
|           | GG-CPID  | 43                | 43                | 43                | 43                | 43                | -                 |
|           | CPID   | 851               | 749               | 749               | 749               | 749               | -                 |
| 470000000 | Interest Revenues:   |                   |                   |                   |                   |                   |                   |
|           | CPID   | 851               | 749               | 749               | 749               | 749               | -                 |
| 462100001 | Direct Grants & Subs Revenue - Recurrent:                                  |                   |                   |                   |                   |                   |                   |
|           | GG-CPID  | 89                | 89                | 89                | 89                | -                 | -                 |
|           | CPID   | 89                | 89                | 89                | 89                | -                 | -                 |
| 462000000 | Other Grants & Subsidies:  |                   |                   |                   |                   |                   |                   |
|           | CPID   | 89                | 89                | 89                | 89                | -                 | -                 |
| 460000000 | Grants & Subsidies:  |                   |                   |                   |                   |                   |                   |
|           | CPID   | 89                | 89                | 89                | 89                | -                 | -                 |
| 481100002 | Profit on disposal of fixed assets (all other fixed assets)                |                   |                   |                   |                   |                   |                   |
|           | Ext-CPID   | 10                | 10                | 10                | 10                | 10                | -                 |
|           | CPID   | 10                | 10                | 10                | 10                | 10                | -                 |
| 481100000 | Profit on disposal of fixed assets   |                   |                   |                   |                   |                   |                   |
|           | CPID   | 10                | 10                | 10                | 10                | 10                | -                 |
| 481000000 | Net Profit on Disposal of Assets:  |                   |                   |                   |                   |                   |                   |
|           | CPID   | 10                | 10                | 10                | 10                | 10                | -                 |
| 480000000 | Other Revenues:  |                   |                   |                   |                   |                   |                   |
|           | CPID   | 10                | 10                | 10                | 10                | 10                | -                 |
| 400000000 | Revenues:  |                   |                   |                   |                   |                   |                   |
|           | CPID   | 24,310            | 25,650            | 25,814            | 25,973            | 28,743            | -                 |
| 521000001 | Salaries, wages, allow & leave entitle (exclude FBT, super & workers comp) |                   |                   |                   |                   |                   |                   |
|           | Ext-CPID   | 2,000             | 2,200             | 2,310             | 2,425             | 2,570             | -                 |
|           | CPID   | 2,000             | 2,200             | 2,310             | 2,425             | 2,570             | -                 |
| 521000000 | Staff travel expenses:   |                   |                   |                   |                   |                   |                   |
|           | Ext-CPID   | 60                | 70                | 70                | 70                | 70                | -                 |
|           | CPID   | 60                | 70                | 70                | 70                | 70                | -                 |
| 520000000 | Salaries, Wages & Other Entitlements:                                      |                   |                   |                   |                   |                   |                   |
|           | CPID   | 2,060             | 2,270             | 2,380             | 2,495             | 2,640             | -                 |
| 531000005 | Super expense - pension scheme liability                                   |                   |                   |                   |                   |                   |                   |
|           | Ext-CPID   | 35                | 35                | 35                | 35                | 35                | -                 |
|           | CPID   | 35                | 35                | 35                | 35                | 35                | -                 |
| 531000000 | Superannuation & Family Benefits Act:                                      |                   |                   |                   |                   |                   |                   |
|           | CPID   | 35                | 35                | 35                | 35                | 35                | -                 |
| 531100001 | Govt Employees Super Act Exp to GESB - Concurrent Conf                     |                   |                   |                   |                   |                   |                   |
|           | Ext-CPID   | 180               | 198               | 208               | 218               | 230               | -                 |
|           | CPID   | 180               | 198               | 208               | 218               | 230               | -                 |
| 531100000 | Government Employees Superannuation Act:                                   |                   |                   |                   |                   |                   |                   |
|           | CPID   | 180               | 198               | 208               | 218               | 230               | -                 |
| 530000000 | Superannuation Expenses:   |                   |                   |                   |                   |                   |                   |
|           | CPID   | 215               | 233               | 243               | 253               | 265               | -                 |
| 541000001 | Interest Expense   |                   |                   |                   |                   |                   |                   |
|           | Ext-CPID   | 40                | 40                | 40                | 40                | 40                | -                 |
|           | CPID   | 40                | 40                | 40                | 40                | 40                | -                 |
| 541000002 | Interest Expense - WATC:   |                   |                   |                   |                   |                   |                   |
|           | TSC-CPID   | 657               | 650               | 650               | 650               | 650               | -                 |
|           | CPID   | 657               | 650               | 650               | 650               | 650               | -                 |
| 541000000 | Interest on Borrowings:  |                   |                   |                   |                   |                   |                   |
|           | CPID   | 697               | 690               | 690               | 690               | 690               | -                 |
| 540000000 | Borrowing Costs:   |                   |                   |                   |                   |                   |                   |
|           | CPID   | 697               | 690               | 690               | 690               | 690               | -                 |
| 551000001 | Depreciation of Fixed Assets:  |                   |                   |                   |                   |                   |                   |
|           | Ext-CPID   | 5,621             | 5,602             | 5,602             | 5,602             | 5,602             | -                 |
|           | CPID   | 5,621             | 5,602             | 5,602             | 5,602             | 5,602             | -                 |
| 550000000 | Depreciation, Amortisation & Impairment Losses:                            |                   |                   |                   |                   |                   |                   |
|           | CPID   | 5,621             | 5,602             | 5,602             | 5,602             | 5,602             | -                 |
| 575200001 | State taxes expense (including payroll tax, FID, BAD, stamp duty etc)      |                   |                   |                   |                   |                   |                   |
|           | GG-CPID  | 172               | 180               | 180               | 180               | 180               | -                 |
|           | CPID   | 172               | 180               | 180               | 180               | 180               | -                 |
| 575200002 | Land tax expense:  |                   |                   |                   |                   |                   |                   |
|           | GG-CPID  | 1,097             | 1,200             | 1,200             | 1,200             | 1,200             | -                 |
|           | CPID   | 1,097             | 1,200             | 1,200             | 1,200             | 1,200             | -                 |
| 575300000 | Other expenses - Taxation:   |                   |                   |                   |                   |                   |                   |
|           | CPID   | 1,269             | 1,380             | 1,380             | 1,380             | 1,380             | -                 |

## INCOME STATEMENT

Bunbury Port Authority

Detail

Headline

For the Financial Year - 2010-2011

Date Produced: 06 July 2010 11:02

|   | 2009-2010       | 2010-2011 | 2011-2012 | 2012-2013 | 2013-2014 | 2014-2015 |
|---|-----------------|-----------|-----------|-----------|-----------|-----------|
| 575210005 IFRS - TER - Current Tax Expense                              | TSYA-CPID 2,935 | 2,420     | 2,418     | 2,413     | 2,872     | -         |
|   | CPID 2,935      | 2,420     | 2,418     | 2,413     | 2,872     | -         |
| 575210000 Expenditure under Tax Equivalent Regime                       | CPID 2,935      | 2,420     | 2,418     | 2,413     | 2,872     | -         |
| 575300006 Electricity & Water - Expense                                 | PNC-CPID 2,128  | 1,820     | 1,820     | 1,820     | 1,820     | -         |
|   | CPID 2,128      | 1,820     | 1,820     | 1,820     | 1,820     | -         |
| 575300007 TER - Local Government Rates - Expense                        | TSYA-CPID 210   | 220       | 220       | 220       | 220       | -         |
|   | CPID 210        | 220       | 220       | 220       | 220       | -         |
| 575300008 Building Maintenance - Expense                                | Ext-CPID 410    | 500       | 500       | 500       | 1,500     | -         |
|   | CPID 410        | 500       | 500       | 500       | 1,500     | -         |
| 575300000 Premises  | CPID 2,748      | 2,540     | 2,540     | 2,540     | 3,540     | -         |
| 575400002 Equipment Repairs & Maintenance - Expense                     | Ext-CPID 2,120  | 1,210     | 1,210     | 1,211     | 2,211     | -         |
|   | CPID 2,120      | 1,210     | 1,210     | 1,211     | 2,211     | -         |
| 575400000 Equipment   | CPID 2,120      | 1,210     | 1,210     | 1,211     | 2,211     | -         |
| 575700001 Dividend Expense  | TSYA-CPID 1,152 | 3,670     | 3,667     | 3,660     | 4,355     | -         |
|   | CPID 1,152      | 3,670     | 3,667     | 3,660     | 4,355     | -         |
| 575700000 Dividends/Statutory Contributions                             | CPID 1,152      | 3,670     | 3,667     | 3,660     | 4,355     | -         |
| Communication Expenses (Phones, Computing Communications, Couriers etc) | Ext-CPID 140    | 160       | 160       | 160       | 260       | -         |
| 575900003   | CPID 140        | 160       | 160       | 160       | 260       | -         |
| Services & Contracts Expense - Professional Services Not Elsewhere      | Ext-CPID 2,251  | 2,300     | 2,350     | 2,400     | 1,050     | -         |
| 575900004 Classified  | CPID 2,251      | 2,300     | 2,350     | 2,400     | 1,050     | -         |
| 575900005 Consumable Expenses   | Ext-CPID 300    | 450       | 450       | 450       | 586       | -         |
|   | CPID 300        | 450       | 450       | 450       | 586       | -         |
| 575900006 Advertising & Promotion Expenses                              | Ext-CPID 80     | 90        | 90        | 90        | 90        | -         |
|   | CPID 80         | 90        | 90        | 90        | 90        | -         |
| 575900007 Administration Expenses                                       | Ext-CPID 1,731  | 579       | 579       | 579       | 579       | -         |
|   | CPID 1,731      | 579       | 579       | 579       | 579       | -         |
| 575900023 Audit Fees  | GG-CPID 70      | 80        | 80        | 80        | 80        | -         |
|   | CPID 70         | 80        | 80        | 80        | 80        | -         |
| 575900000 Other Operating   | CPID 4,572      | 3,659     | 3,709     | 3,759     | 2,645     | -         |
| 575000000 Other Expenses:   | CPID 14,796     | 14,879    | 14,924    | 14,963    | 17,003    | -         |
| 570000000 Other Expenses:   | CPID 14,796     | 14,879    | 14,924    | 14,963    | 17,003    | -         |
| 500000000 Expenses  | CPID 24,089     | 23,674    | 23,839    | 24,003    | 26,200    | -         |
| 599999991 Surplus/Deficit for the period                                | CPID 221        | 1,976     | 1,973     | 1,970     | 2,543     | -         |

## BALANCE SHEET

Burlary Port Authority

Detail

Baseline

For the Financial Year - 2010-2011

Date Produced: 06 July 2010 11:02

|           |  | 2009-2010                    | 2010-2011           | 2011-2012           | 2012-2013             | 2013-2014             | 2014-2015             |
|-----------|--|------------------------------|---------------------|---------------------|-----------------------|-----------------------|-----------------------|
|           |  | \$000                        | \$000               | \$000               | \$000                 | \$000                 | \$000                 |
| 111100001 | Non-Restricted Cash at Bank (a/c's Unrelated to Public Bank a/c's) | Ext-CPID<br>CPID             | 4,855<br>13,498     | 15,068<br>15,068    | 16,741<br>16,741      | 16,968<br>16,968      | 16,968<br>16,968      |
| 111100000 | Non-Restricted Cash Balances:                                      | CPID                         | 4,855               | 13,498              | 15,068                | 16,741                | 16,968                |
| 111100014 | Non-Restricted Sinking Funds at Treasury - Current                 | TSYA-CPID<br>CPID            | 1,197<br>1,197      | 1,197<br>1,197      | 1,197<br>1,197        | 1,197<br>1,197        | 1,197<br>1,197        |
| 111100010 | Non-Restricted Cash held in Trusts:                                | CPID                         | 1,197               | 1,197               | 1,197                 | 1,197                 | 1,197                 |
| 111000000 | Cash assets  | CPID                         | 6,052               | 14,695              | 16,265                | 17,938                | 18,165                |
| 111101011 | Cash investments - current   | Ext-CPID<br>CPID             | 17,488<br>17,488    | 9,936<br>9,936      | 11,836<br>11,836      | 12,583<br>12,583      | 19,106<br>19,106      |
| 112200000 | Investments - Current:   | CPID                         | 17,488              | 9,936               | 11,836                | 12,583                | 19,106                |
| 112000000 | Other financial assets (Investments)                               | CPID                         | 17,488              | 9,936               | 11,836                | 12,583                | 19,106                |
| 113610001 | Inventories - other current at cost                                | Ext-CPID<br>CPID             | 378<br>378          | 378<br>378          | 378<br>378            | 378<br>378            | 378<br>378            |
| 113610000 | Other Inventories - current  | CPID                         | 378                 | 378                 | 378                   | 378                   | 378                   |
| 113600000 | Other inventories  | CPID                         | 378                 | 378                 | 378                   | 378                   | 378                   |
| 113000000 | Inventories  | CPID                         | 378                 | 378                 | 378                   | 378                   | 378                   |
| 114110001 | Debtors - current  | CWG-CPID<br>Ext-CPID<br>CPID | 1<br>3,756<br>3,757 | 1<br>6,914<br>6,915 | 1<br>10,357<br>10,358 | 1<br>13,654<br>13,655 | 1<br>15,104<br>15,105 |
| 114110000 | Debtors  | CPID                         | 3,757               | 6,915               | 10,358                | 13,655                | 15,105                |
| 114210001 | Provision for doubtful debts - current                             | Ext-CPID<br>CPID             | 23<br>23            | 23<br>23            | 23<br>23              | 23<br>23              | 23<br>23              |
| 114210000 | Provision for Doubtful Debts - current                             | CPID                         | 23                  | 23                  | 23                    | 23                    | 23                    |
| 114100000 | Accounts receivable  | CPID                         | 3,734               | 6,892               | 10,335                | 13,632                | 15,082                |
| 114000000 | Receivables  | CPID                         | 3,734               | 6,892               | 10,335                | 13,632                | 15,082                |
| 116220001 | Prepayments - current:   | Ext-CPID<br>GG-CPID<br>CPID  | 48<br>9<br>57       | 48<br>9<br>57       | 48<br>9<br>57         | 48<br>9<br>57         | 48<br>9<br>57         |
| 116220000 | Other prepayments  | CPID                         | 57                  | 57                  | 57                    | 57                    | 57                    |
| 116200000 | Prepayments  | CPID                         | 57                  | 57                  | 57                    | 57                    | 57                    |
| 116000000 | Other Current Assets   | CPID                         | 57                  | 57                  | 57                    | 57                    | 57                    |
| 110000000 | Current Assets   | CPID                         | 27,709              | 31,958              | 38,824                | 44,588                | 52,788                |
| 125100001 | Land (at cost)   | Ext-CPID<br>CPID             | 18,412<br>18,412    | 18,412<br>18,412    | 18,412<br>18,412      | 18,412<br>18,412      | 18,412<br>18,412      |
| 125000000 | Land   | CPID                         | 18,412              | 18,412              | 18,412                | 18,412                | 18,412                |
| 126100001 | Buildings at cost  | Ext-CPID<br>CPID             | 16,941<br>16,941    | 16,941<br>16,941    | 17,441<br>17,441      | 17,441<br>17,441      | 17,441<br>17,441      |
| 126300001 | Accum Depn of Buildings (at cost)                                  | Ext-CPID<br>CPID             | 7,486<br>7,486      | 7,986<br>7,986      | 8,486<br>8,486        | 8,486<br>8,486        | 8,486<br>8,486        |
| 126300000 | Accum Depreciation/Amortisation - Buildings - Non-Current          | CPID                         | 7,486               | 7,986               | 8,486                 | 8,486                 | 8,486                 |
| 126000000 | Buildings  | CPID                         | 9,455               | 8,955               | 8,955                 | 8,955                 | 8,955                 |
| 127500001 | Infrastructure (at cost)   | Ext-CPID<br>CPID             | 104,771<br>104,771  | 108,734<br>108,734  | 109,644<br>109,644    | 111,194<br>113,504    | 113,504<br>113,504    |
| 127500000 | Other Infrastructure   | CPID                         | 104,771             | 108,734             | 109,644               | 111,194               | 113,504               |
| 127600005 | Accum Depn of Infrastructure (at cost)                             | Ext-CPID<br>CPID             | 55,429<br>55,429    | 60,411<br>60,411    | 65,413<br>65,413      | 71,015<br>71,015      | 76,617<br>76,617      |
| 127600000 | Accum Depreciation - Infrastructure                                | CPID                         | 55,429              | 60,411              | 65,413                | 71,015                | 76,617                |
| 127000000 | Infrastructure   | CPID                         | 49,342              | 48,323              | 44,231                | 40,179                | 36,887                |
| 128100001 | Plant & Equipment (at cost)  | Ext-CPID<br>CPID             | 401<br>401          | 401<br>401          | 0<br>0                | 501<br>501            | 501<br>501            |

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|  | 2009-2010 | 2010-2011 | 2011-2012 | 2012-2013 | 2013-2014 | 2014-2015 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| 128100000 Plant & Equipment  | CPID      | 401       | 401       | 501       | 501       | 501       |
| 128510001 Office Equipment, Computers etc (at cost)                  | Ext-CPID  | 725       | 725       | 725       | 725       | 725       |
|  | CPID      | 725       | 725       | 725       | 725       | 725       |
| 128510000 Office Equipment, Computers etc                            | CPID      | 725       | 725       | 725       | 725       | 725       |
| 128500000 Office Equipment & Computers                               | CPID      | 725       | 725       | 725       | 725       | 725       |
| 128600001 Motor Vehicles (at cost)                                   | Ext-CPID  | 811       | 811       | 811       | 811       | 811       |
|  | CPID      | 811       | 811       | 811       | 811       | 811       |
| 128600000 Motor Vehicles   | CPID      | 811       | 811       | 811       | 811       | 811       |
| 128700001 Fixed Assets Under Construction (at cost)                  | Ext-CPID  | 519       | 519       | 519       | 519       | 519       |
|  | CPID      | 519       | 519       | 519       | 519       | 519       |
| 128700000 Fixed Assets Under Construction                            | CPID      | 519       | 519       | 519       | 519       | 519       |
| 128900001 Accum Depn of Plant & Equip (at cost)                      | Ext-CPID  | 240       | 260       | 360       | 360       | 360       |
|  | CPID      | 240       | 260       | 360       | 360       | 360       |
| 128900007 Accum Depn of Office Equip, Computers etc (at cost)        | Ext-CPID  | 466       | 516       | 516       | 516       | 516       |
|  | CPID      | 466       | 516       | 516       | 516       | 516       |
| 128900010 Accum Depn of Motor Vehicles (at cost)                     | Ext-CPID  | 392       | 442       | 442       | 442       | 442       |
|  | CPID      | 392       | 442       | 442       | 442       | 442       |
| 128900000 Accum Depreciation/Amortisation - Plant, Equipment & Other | CPID      | 1,098     | 1,218     | 1,318     | 1,318     | 1,318     |
| 128000000 Plant, Equipment & Other                                   | CPID      | 1,358     | 1,238     | 1,238     | 1,238     | 1,238     |
| 120000000 Non-Current Assets   | CPID      | 98,567    | 76,928    | 72,836    | 68,784    | 65,492    |
| 100000000 Assets   | CPID      | 106,276   | 108,886   | 111,707   | 113,372   | 118,280   |
| 211100001 Creditors - current  | CWG-CPID  | 45        | 45        | 45        | 45        | 45        |
|  | Ext-CPID  | 471       | 521       | 1,071     | 471       | 2,381     |
|  | TSYA-CPID | 3         | 3         | 3         | 3         | 3         |
|  | PNC-CPID  | 212       | 212       | 212       | 212       | 212       |
|  | CPID      | 731       | 781       | 1,331     | 731       | 2,641     |
| 211700002 GST payable  | CWG-CPID  | 249       | 249       | 249       | 249       | 249       |
|  | CPID      | 249       | 249       | 249       | 249       | 249       |
| 211100022 IFRS - IER - Current Tax Payable                           | TSYA-CPID | 2,269     | 2,269     | 2,269     | 2,269     | 2,269     |
|  | CPID      | 2,269     | 2,269     | 2,269     | 2,269     | 2,269     |
| 211100000 Accounts payable   | CPID      | 3,249     | 3,299     | 3,849     | 3,249     | 5,159     |
| 211000000 Payables   | CPID      | 3,249     | 3,299     | 3,849     | 3,249     | 5,159     |
| 212410004 Borrowings from WA Treasury Corp - Current                 | TSC-CPID  | 1,388     | 2,235     | 3,081     | 3,926     | 4,931     |
|  | CPID      | 1,388     | 2,235     | 3,081     | 3,926     | 4,931     |
| 212410000 Borrowings - Current:                                      | CPID      | 1,388     | 2,235     | 3,081     | 3,926     | 4,931     |
| 212400000 Domestic & Foreign Borrowings:                             | CPID      | 1,388     | 2,235     | 3,081     | 3,926     | 4,931     |
| 212000000 Interest-bearing liabilities (Borrowings)                  | CPID      | 1,388     | 2,235     | 3,081     | 3,926     | 4,931     |
| 213110001 Annual Leave Provision - Current                           | Ext-CPID  | 202       | 202       | 202       | 202       | 202       |
|  | CPID      | 202       | 202       | 202       | 202       | 202       |
| 213110002 Annual Leave - Super On-Costs - Current                    | Ext-CPID  | 30        | 30        | 30        | 30        | 30        |
|  | CPID      | 30        | 30        | 30        | 30        | 30        |
| 213110000 Annual leave   | CPID      | 232       | 232       | 232       | 232       | 232       |
| 213120001 Long Service Leave Provision - Current                     | Ext-CPID  | 62        | 62        | 62        | 62        | 62        |
|  | CPID      | 62        | 62        | 62        | 62        | 62        |
| 213120002 Long Service Leave - Super On-Costs - Current              | Ext-CPID  | 11        | 11        | 11        | 11        | 11        |
|  | CPID      | 11        | 11        | 11        | 11        | 11        |
| 213120000 Long service leave   | CPID      | 73        | 73        | 73        | 73        | 73        |
| 213130001 Other employee liabilities - current                       | Ext-CPID  | 82        | 82        | 82        | 82        | 82        |
|  | CPID      | 82        | 82        | 82        | 82        | 82        |
| 213130000 Other leave entitlements                                   | CPID      | 82        | 82        | 82        | 82        | 82        |
| 213100000 Leave Entitlements   | CPID      | 387       | 387       | 387       | 387       | 387       |
| 213220001 Super Liability - GESB Schemes - Current                   | Ext-CPID  | 39        | 39        | 39        | 39        | 39        |



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|---|-----------|-----------|-----------|-----------|-----------|-----------|
| CPID  | 39        | 39        | 39        | 39        | 39        | 39        |
| 213220000 Government Employees Superannuation Act                 | CPID      | 39        | 39        | 39        | 39        | 39        |
| 213200000 Superannuation  | CPID      | 39        | 39        | 39        | 39        | 39        |
| 213000000 Employee Entitlements                                   | CPID      | 426       | 426       | 426       | 426       | 426       |
| 214300001 Other Liabilities - Current                             | Ext-CPID  | 287       | 287       | 287       | 287       | 287       |
|   | CPID      | 287       | 287       | 287       | 287       | 287       |
| 214300000 Other Liabilities - Current                             | CPID      | 287       | 287       | 287       | 287       | 287       |
| 214400001 Accruals - salaries and wages - current                 | Ext-CPID  | 14        | 14        | 14        | 14        | 14        |
|   | CPID      | 14        | 14        | 14        | 14        | 14        |
| 214400000 Other Accruals  | CPID      | 14        | 14        | 14        | 14        | 14        |
| 214000000 Other Liabilities and Accruals                          | CPID      | 14        | 301       | 301       | 301       | 301       |
| 210000000 Current liabilities                                     | CPID      | 5,077     | 6,261     | 7,657     | 7,902     | 10,817    |
| 222310004 Guaranteed Borrowings - Non-Current                     | Ext-CPID  | 550       | 550       | 550       | 550       | 550       |
|   | CPID      | 550       | 550       | 550       | 550       | 550       |
| 222310002 Borrowings from WA Treasury Corp - Non-Current          | TSC-CPID  | 9,451     | 8,901     | 8,351     | 7,801     | 7,251     |
|   | CPID      | 9,451     | 8,901     | 8,351     | 7,801     | 7,251     |
| 222310003 Borrowings Taken Over by WA Treasury Corp - Non-Current | TSC-CPID  | 500       | 500       | 500       | 500       | 500       |
|   | CPID      | 500       | 500       | 500       | 500       | 500       |
| 222310000 Borrowings - Non-Current:                               | CPID      | 10,501    | 9,951     | 9,401     | 8,851     | 8,301     |
| 222300000 Domestic & Foreign Borrowings - Non-Current:            | CPID      | 10,501    | 9,951     | 9,401     | 8,851     | 8,301     |
| 222000000 Interest-bearing liabilities (Borrowings) - non current | CPID      | 10,501    | 9,951     | 9,401     | 8,851     | 8,301     |
| 223200001 Long service leave provision - non-current              | Ext-CPID  | 88        | 88        | 88        | 88        | 88        |
|   | CPID      | 88        | 88        | 88        | 88        | 88        |
| 223200002 Long Service Leave - Super On-Costs - Non-Current       | Ext-CPID  | 15        | 15        | 15        | 15        | 15        |
|   | CPID      | 15        | 15        | 15        | 15        | 15        |
| 223200000 Long service leave - non current                        | CPID      | 103       | 103       | 103       | 103       | 103       |
| 223420001 Super Liability - GESB Schemes - Non-Current            | Ext-CPID  | 253       | 253       | 253       | 253       | 253       |
|   | CPID      | 253       | 253       | 253       | 253       | 253       |
| 223420000 Government Employees Superannuation Act - non current   | CPID      | 253       | 253       | 253       | 253       | 253       |
| 223400000 Superannuation - non current                            | CPID      | 253       | 253       | 253       | 253       | 253       |
| 223000000 Employee Entitlements - non current                     | CPID      | 356       | 356       | 356       | 356       | 356       |
| 224300008 IFRS - Deferred Tax Liabilities                         | Ext-CPID  | 1,632     | 1,632     | 1,632     | 1,632     | 1,632     |
|   | CPID      | 1,632     | 1,632     | 1,632     | 1,632     | 1,632     |
| 224300000 Other Liabilities - Non-Currents                        | CPID      | 1,632     | 1,632     | 1,632     | 1,632     | 1,632     |
| 224000000 Other Liabilities and Accruals - non current            | CPID      | 1,632     | 1,632     | 1,632     | 1,632     | 1,632     |
| 220000000 Non-Current liabilities                                 | CPID      | 12,489    | 11,939    | 11,389    | 10,839    | 10,289    |
| 200000000 Liabilities   | CPID      | 17,566    | 18,200    | 19,046    | 18,741    | 21,106    |
| 321100002 Asset Revaluation Surplus - Land                        | Ext-CPID  | 8,289     | 8,289     | 8,289     | 8,289     | 8,289     |
|   | CPID      | 8,289     | 8,289     | 8,289     | 8,289     | 8,289     |
| 321100003 Asset Revaluation Surplus - Other Fixed Assets          | Ext-CPID  | 6,526     | 6,526     | 6,526     | 6,526     | 6,526     |
|   | CPID      | 6,526     | 6,526     | 6,526     | 6,526     | 6,526     |
| 321100000 Asset revaluation reserve - Equity                      | CPID      | 14,815    | 14,815    | 14,815    | 14,815    | 14,815    |
| 320000000 Reserves  | CPID      | 14,815    | 14,815    | 14,815    | 14,815    | 14,815    |
| 311100007 Accumulated surplus/deficit b/f                         | CGW-CPID  | 357       | 407       | 457       | 507       | 557       |
|   | Ext-CPID  | 131,160   | 139,618   | 151,650   | 163,676   | 175,685   |
|   | GG-CPID   | (6,140)   | (7,345)   | (8,671)   | (9,977)   | (11,323)  |
|   | TSYA-CPID | (28,548)  | (32,845)  | (39,155)  | (45,460)  | (51,753)  |
|   | TSC-CPID  | (8,467)   | (9,124)   | (9,774)   | (10,424)  | (11,074)  |
|   | PNC-CPID  | (14,688)  | (16,816)  | (18,636)  | (20,456)  | (22,276)  |
|   | CPID      | 73,674    | 73,895    | 75,871    | 77,846    | 79,816    |
| 311100009 Surplus/deficit for period                              | CGW-CPID  | 50        | 50        | 50        | 50        | 50        |
|   | Ext-CPID  | 8,458     | 12,032    | 12,026    | 12,009    | 13,825    |
|   | GG-CPID   | (1,205)   | (1,326)   | (1,326)   | (1,326)   | (1,415)   |

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|-----------|--|---------------|---------------|---------------|---------------|---------------|
|           | TSYA-CPID  | (4,297)       | (6,310)       | (6,293)       | (6,293)       | (7,447)       |
|           | TSC-CPID   | (657)         | (650)         | (650)         | (650)         | (650)         |
|           | PNC-CPID   | (2,128)       | (1,820)       | (1,820)       | (1,820)       | (1,820)       |
|           | <b>CPID</b>  | <b>221</b>    | <b>1,976</b>  | <b>1,975</b>  | <b>1,970</b>  | <b>2,533</b>  |
| 311100008 | Accumulated Surplus/Deficit                            |               |               |               |               |               |
|           | <b>CPID</b>  | <b>73,895</b> | <b>75,871</b> | <b>77,846</b> | <b>79,816</b> | <b>82,359</b> |
| 310000000 | Accumulated Surplus of                                 |               |               |               |               |               |
|           | <b>CPID</b>  | <b>73,895</b> | <b>75,871</b> | <b>77,846</b> | <b>79,816</b> | <b>82,359</b> |
| 300000090 | Accum Surplus Adjusted for Negative Contributed Equity |               |               |               |               |               |
|           | <b>CPID</b>  | <b>73,895</b> | <b>75,871</b> | <b>77,846</b> | <b>79,816</b> | <b>82,359</b> |
| 300000000 | Equity   |               |               |               |               |               |
|           | <b>CPID</b>  | <b>88,710</b> | <b>90,686</b> | <b>92,661</b> | <b>94,631</b> | <b>97,174</b> |

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Version: 4.63

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|           |   | 2009-2010<br>S000 | 2010-2011<br>S000 | 2011-2012<br>S000 | 2012-2013<br>S000 | 2013-2014<br>S000 | 2014-2015<br>S000 |
|-----------|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 61400001  | Receipts - Sale of Goods & Services   | Ext-CPID          | 18,879            | 18,348            | 18,765            | 18,930            | 25,047            |
|           |   | CPID              | 18,879            | 18,348            | 18,765            | 18,930            | 25,047            |
| 61400000  | Sale of Goods & Services - Receipts:  | CPID              | 18,879            | 18,348            | 18,765            | 18,930            | 25,047            |
| 615100001 | Direct Grants & Subsidies Receipts - Recurrent:                             | GG-CPID           | 89                | 89                | 89                | 89                | -                 |
|           |   | CPID              | 89                | 89                | 89                | 89                | -                 |
| 615100000 | Direct Grants & Subsidies Received:   | CPID              | 89                | 89                | 89                | 89                | -                 |
| 615000000 | Grants & Subsidies - Receipts:  | CPID              | 89                | 89                | 89                | 89                | -                 |
| 616000001 | Interest Received   | Ext-CPID          | 1,050             | 706               | 706               | 706               | 706               |
|           |   | GG-CPID           | 43                | 43                | 43                | 43                | 43                |
|           |   | CPID              | 1,093             | 749               | 749               | 749               | 749               |
| 616000000 | Interest Receipts:  | CPID              | 1,093             | 749               | 749               | 749               | 749               |
| 619100111 | GST receipts on sales   | Ext-CPID          | 2,496             | 2,790             | 2,000             | 3,500             | 2,720             |
|           |   | CPID              | 2,496             | 2,790             | 2,000             | 3,500             | 2,720             |
| 619100110 | GST Receipts:   | CPID              | 2,496             | 2,790             | 2,000             | 3,500             | 2,720             |
| 619100135 | Receipt of rent   | CWG-CPID          | 50                | 50                | 50                | 50                | 50                |
|           |   | Ext-CPID          | 3,256             | 3,581             | 3,256             | 3,256             | 3,345             |
|           |   | GG-CPID           | 2                 | 2                 | 2                 | 2                 | 2                 |
|           |   | CPID              | 3,308             | 3,633             | 3,308             | 3,308             | 3,397             |
| 619000000 | Other Receipts:   | CPID              | 3,804             | 6,423             | 3,308             | 6,808             | 6,147             |
| 610000000 | Receipts:   | CPID              | 25,865            | 25,609            | 24,911            | 26,576            | 31,913            |
| 621000001 | Payments for salaries, wages, allowances and leave entitlements             | Ext-CPID          | 2,000             | 2,200             | 2,310             | 2,425             | 2,570             |
|           |   | CPID              | 2,000             | 2,200             | 2,310             | 2,425             | 2,570             |
| 621000003 | Payments for Staff travel   | Ext-CPID          | 60                | 70                | 70                | 70                | 70                |
|           |   | CPID              | 60                | 70                | 70                | 70                | 70                |
| 621000000 | Payments for Salaries, Wages & Other Entitlements:                          | CPID              | 2,060             | 2,270             | 2,380             | 2,495             | 2,640             |
| 622000103 | Super Payments to WA Treasury - Pension Recoups                             | TSYA-CPID         | 35                | 35                | 35                | 35                | 35                |
|           |   | CPID              | 35                | 35                | 35                | 35                | 35                |
| 622000100 | Superannuation and Family Benefits Act payments                             | CPID              | 35                | 35                | 35                | 35                | 35                |
| 622000201 | Super Payments to GESB - Concurrent Contributions                           | Ext-CPID          | 180               | 198               | 208               | 218               | 230               |
|           |   | CPID              | 180               | 198               | 208               | 218               | 230               |
| 622000200 | Government Employees Superannuation Act payments                            | CPID              | 180               | 198               | 208               | 218               | 230               |
| 622000000 | Superannuation Payments:  | CPID              | 215               | 233               | 243               | 253               | 265               |
| 623000001 | Payment of Interest (Exclude WATC)  | Ext-CPID          | 40                | 40                | 40                | 40                | 40                |
|           |   | CPID              | 40                | 40                | 40                | 40                | 40                |
| 623000002 | Payment of Interest - WATC  | TSC-CPID          | 657               | 650               | 650               | 650               | 650               |
|           |   | CPID              | 657               | 650               | 650               | 650               | 650               |
| 623000000 | Borrowing Costs Paid:   | CPID              | 697               | 690               | 690               | 690               | 690               |
| 624200101 | Payment of TER - Income tax   | TSYA-CPID         | 2,270             | 2,420             | 2,418             | 2,413             | 2,872             |
|           |   | CPID              | 2,270             | 2,420             | 2,418             | 2,413             | 2,872             |
| 624200102 | Payment of TER - Local government rates                                     | TSYA-CPID         | 210               | 220               | 220               | 220               | 220               |
|           |   | CPID              | 210               | 220               | 220               | 220               | 220               |
| 624200100 | Payments under Tax Equivalent Regime  | CPID              | 2,480             | 2,640             | 2,638             | 2,633             | 3,092             |
| 624200201 | Dividend Contribution Payment:  | TSYA-CPID         | 1,152             | 3,670             | 3,667             | 3,660             | 4,355             |
|           |   | CPID              | 1,152             | 3,670             | 3,667             | 3,660             | 4,355             |
| 624200200 | Dividends/contribution payments   | CPID              | 1,152             | 3,670             | 3,667             | 3,660             | 4,355             |
| 624200000 | Payments to Government:   | CPID              | 3,632             | 6,310             | 6,305             | 6,293             | 7,447             |
| 625100001 | Communication Payments (Telephones, Computing Communications, Couriers etc) | Ext-CPID          | 140               | 160               | 160               | 160               | 260               |
|           |   | CPID              | 140               | 160               | 160               | 160               | 260               |

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|--|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Services & Contracts Payments - Prof Services Not Elsewhere Classified | Ext-CPID | 2,786     | 2,300     | 2,350     | 2,400     | 1,050     | -         |
|  | CPID     | 2,786     | 2,300     | 2,350     | 2,400     | 1,050     | -         |
| Consumable Payments  | Ext-CPID | 300       | 450       | 450       | 450       | 586       | -         |
|  | CPID     | 300       | 450       | 450       | 450       | 586       | -         |
| State taxes paid (including payroll tax, FID, BAD, stamp duty etc)     | GG-CPID  | 172       | 180       | 180       | 180       | 180       | -         |
|  | CPID     | 172       | 180       | 180       | 180       | 180       | -         |
| Land tax paid  | GG-CPID  | 1,096     | 1,200     | 1,200     | 1,200     | 1,200     | -         |
|  | CPID     | 1,096     | 1,200     | 1,200     | 1,200     | 1,200     | -         |
| Payment - Audit Fees   | GG-CPID  | -         | 80        | 80        | 80        | 80        | -         |
|  | CPID     | -         | 80        | 80        | 80        | 80        | -         |
| Payment - Electricity & Water  | PNC-CPID | 2,128     | 1,820     | 1,820     | 1,820     | 1,820     | -         |
|  | CPID     | 2,128     | 1,820     | 1,820     | 1,820     | 1,820     | -         |
| Payments for Building Maintenance                                      | Ext-CPID | 410       | 500       | 500       | 500       | 1,500     | -         |
|  | CPID     | 410       | 500       | 500       | 500       | 1,500     | -         |
| Payments for advertising and promotion                                 | Ext-CPID | 80        | 90        | 90        | 90        | 90        | -         |
|  | CPID     | 80        | 90        | 90        | 90        | 90        | -         |
| Payments for equipment repairs and maintenance                         | Ext-CPID | 2,518     | 1,210     | 1,210     | 1,211     | 2,211     | -         |
|  | CPID     | 2,518     | 1,210     | 1,210     | 1,211     | 2,211     | -         |
| Payments for administration  | Ext-CPID | 1,731     | 579       | 579       | 579       | 579       | -         |
|  | CPID     | 1,731     | 579       | 579       | 579       | 579       | -         |
| GST Payments on Purchases  | Ext-CPID | 1,257     | 990       | 990       | 2,000     | 1,500     | -         |
|  | CPID     | 1,257     | 990       | 990       | 2,000     | 1,500     | -         |
| GST Payments to Australian Taxation Office                             | CWG-CPID | 1,239     | 1,800     | 1,010     | 1,500     | 1,220     | -         |
|  | CPID     | 1,239     | 1,800     | 1,010     | 1,500     | 1,220     | -         |
| GST Payments:  | CPID     | 2,496     | 2,790     | 2,000     | 3,500     | 2,720     | -         |
| Other Payments:  | CPID     | 13,857    | 11,359    | 10,619    | 12,170    | 12,276    | -         |
| Payments:  | CPID     | 20,461    | 20,862    | 20,237    | 21,901    | 23,318    | -         |
| Operating Activities   | CPID     | 5,404     | 4,747     | 4,677     | 4,675     | 8,595     | -         |
| Proceeds - Sale of Other Fixed Assets - All Other                      | Ext-CPID | 10        | 10        | -         | -         | 100       | -         |
|  | CPID     | 10        | 10        | -         | -         | 100       | -         |
| Proceeds from sale of fixed assets                                     | CPID     | 10        | 10        | -         | -         | 100       | -         |
| Receipts:  | CPID     | 10        | 10        | -         | -         | 100       | -         |
| Payment for fixed assets (all other fixed assets)                      | Ext-CPID | 7,100     | 3,963     | 1,500     | 1,550     | 2,400     | -         |
|  | CPID     | 7,100     | 3,963     | 1,500     | 1,550     | 2,400     | -         |
| Payment for fixed assets   | CPID     | 7,100     | 3,963     | 1,500     | 1,550     | 2,400     | -         |
| Payments:  | CPID     | 7,100     | 3,963     | 1,500     | 1,550     | 2,400     | -         |
| Investing Activities   | CPID     | (7,090)   | (3,953)   | (1,500)   | (1,550)   | (2,300)   | -         |
| Proceeds of Borrowings from WATC - All Other                           | TSC-CPID | 847       | 847       | 846       | 845       | 1,005     | -         |
|  | CPID     | 847       | 847       | 846       | 845       | 1,005     | -         |
| Proceeds from Borrowings:  | CPID     | 847       | 847       | 846       | 845       | 1,005     | -         |
| Proceeds   | CPID     | 847       | 847       | 846       | 845       | 1,005     | -         |
| Repayment of Borrowings to WATC - Capital Works Program                | TSC-CPID | 529       | 550       | 550       | 550       | 550       | -         |
|  | CPID     | 529       | 550       | 550       | 550       | 550       | -         |
| Repayment of Borrowings:   | CPID     | 529       | 550       | 550       | 550       | 550       | -         |
| Repayments   | CPID     | 529       | 550       | 550       | 550       | 550       | -         |
| Financing Activities   | CPID     | 318       | 297       | 296       | 295       | 455       | -         |
| Cash at the beginning of the period                                    | CWG-CPID | (6,458)   | (7,647)   | (9,397)   | (10,357)  | (11,807)  | -         |

# STATEMENT OF CASHFLOW

Version: 4.63

Hunbury Port Authority

Detail

Baseline

For the Financial Year - 2010-2011

Date Produced: 06 July 2010 11:03

|   | 2009-2010        | 2010-2011     | 2011-2012     | 2012-2013     | 2013-2014     | 2014-2015 |
|---|------------------|---------------|---------------|---------------|---------------|-----------|
| EXT-CPID                                | 97,407           | 104,496       | 117,181       | 131,451       | 145,150       | -         |
| GG-CPID                                 | (18,897)         | (20,031)      | (21,357)      | (22,683)      | (24,009)      | -         |
| TSYA-CPID                               | (29,286)         | (32,953)      | (39,298)      | (45,638)      | (51,966)      | -         |
| PFC-CPID                                | 13,167           | 13,167        | 13,167        | 13,167        | 13,167        | -         |
| TSC-CPID                                | (12,919)         | (13,258)      | (13,611)      | (13,965)      | (14,320)      | -         |
| PNC-CPID                                | (18,106)         | (20,234)      | (22,054)      | (23,874)      | (25,694)      | -         |
| <b>CPID</b>                             | <b>24,908</b>    | <b>23,540</b> | <b>24,631</b> | <b>28,101</b> | <b>30,521</b> | -         |
| 910000000 Opening Cash Balance          | CPID 24,908      | 23,540        | 24,631        | 28,101        | 30,521        | -         |
| 930000001 Prior period adjustments      | Ext-CPID -       | -             | -             | (1,000)       | -             | -         |
|   | CPID -           | -             | -             | (1,000)       | -             | -         |
| 930000000 Adjustments - Other           | CPID -           | -             | -             | (1,000)       | -             | -         |
| 920000000 Other adjustments             | CPID -           | -             | -             | (1,000)       | -             | -         |
| 900000000 Balances and Adjustments      | CPID 24,908      | 23,540        | 24,631        | 27,101        | 30,521        | -         |
| 999999991 Net movement in cash          | Ext-CPID (1,368) | 1,091         | 3,470         | 2,420         | 6,750         | -         |
|   | CPID (1,368)     | 1,091         | 3,470         | 2,420         | 6,750         | -         |
| 940000001 Cash at the end of the period | CPID 23,540      | 24,631        | 28,101        | 30,521        | 37,271        | -         |