Appendix

A1 Regulatory accounts for the monitored airports

This section presents the 2007–08 regulatory accounts—including income statements, balance sheets and cash flow statements—for the monitored airports—Adelaide, Brisbane, Melbourne, Perth and Sydney airports. In addition, the income statements and balance sheets under the 'line in the sand' approach are presented for Adelaide, Brisbane and Sydney airports. Melbourne and Perth airports are not affected by the line in the sand approach. Under this approach, the value of an airport's aeronautical asset base for monitoring purposes is the value of tangible non-current aeronautical assets reported to the ACCC as at 30 June 2005 plus new investments, less depreciation and disposals (see section 1.4.1 of this report for further information).

A summary of significant accounting policies detailing the principles, rules and procedures selected, and consistently followed, by the management of each airport in preparing and reporting their financial statements is also provided. The accounting policies deal specifically with matters such as consolidation of accounts, depreciation methods, goodwill, inventory pricing, and research and development costs.

A1.1 Regulatory accounts for Adelaide airport

Table A1.1.1: Adelaide airport—income statement for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Revenue			
Aeronautical revenue[(a)]	77 349	77 349	
Non-aeronautical revenue	55 613		55 613
Increment/(decrement) in fair value of investment properties	9 365		9 365
Total revenue	*142 327*	*77 349*	*64 978*
Expenditure			
Salaries and wages	9 576	5 228	4 348
Depreciation/amortisation	17 837	15 803	2 034
Services and utilities	25 656	15 383	10 273
Consultants and advisors	3 606	1 607	1 999
General administration	6 449	2 976	3 473
Property/(leasing) maintenance	4 393	2 928	1 465
Total expenditure	*67 517*	*43 925*	*23 592*
Operating profit/(loss)	**74 810**	**33 424**	**41 386**
Profit/(loss) on disposal of assets	87	106	(19)
Earnings before interest and tax (EBIT)	**74 897**	**33 530**	**41 367**
Interest	79 414	51 619	27 795
Earnings before tax (EBT)	**(4 517)**	**(18 089)**	**13 572**
Tax charge	2 623		
Profit/(loss) after tax	**(7 140)**		
Dividends received	20 000		
Retained earnings	**12 860**		

Note: (a) Aeronautical income now includes income from light aircraft maintenance and emergency sites and hangars ($712 000) and airline tenancies for essential handling of arriving and departing aircraft ($251 000).

Table A1.1.2: Adelaide airport—income statement under the line in the sand approach for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Revenue			
Aeronautical revenue[(a)]	77 349	77 349	
Non-aeronautical revenue	55 613		55 613
Increment/(decrement) in fair value of investment properties	9 365		9 365
Total revenue	*142 327*	*77 349*	*64 978*
Expenditure			
Salaries and wages	9 576	5 228	4 348
Depreciation/amortisation[(b)]	16 551	14 493	2 058
Services and utilities	25 656	15 383	10 273
Consultants and advisors	3 606	1 607	1 999
General Administration	6 449	2 976	3 473
Property/(leasing) maintenance	4 393	2 928	1 465
Total expenditure	*66 231*	*42 615*	*23 616*
Operating profit/(loss)	**76 096**	**34 734**	**41 362**
Profit/(loss) on disposal of assets	87	106	(19)
Earnings before interest and tax (EBIT)	**76 183**	**34 840**	**41 343**
Interest	79 414	51 619	27 795
Earnings before tax (EBT)	**(3 231)**	**(16 779)**	**13 548**
Tax charge	2 623		
Profit/(loss) after tax	**(5 854)**		
Dividends received	20 000		
Retained earnings	**14 146**		

Notes: (a) Aeronautical income now includes income from light aircraft maintenance and emergency sites and hangars ($712 000) and airline tenancies for essential handling of arriving and departing aircraft ($251 000).

(b) This value reflects total expenditure which includes the line in the sand value of depreciation expense (see schedule 1.2a) rather than the reported statutory value of depreciation expense.

Table A1.1.3: Adelaide airport—balance sheet for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Current assets			
Cash	39 557		
Receivables	7 810	7 878	(68)
Inventories	0		
Accrued revenue	3 964	1 506	2 458
Other	919	487	432
Total current assets	*52 250*	*9 871*	*2 822*
Non-current assets			
Receivables	9 396	4 792	4 604
Property, plant and equipment[(a)]	297 715	266 482	31 233
Investment property	177 195	0	177 195
Prepaid operating lease[(b)]	125 774	125 774	
Goodwill	179 410	179 410	
Total non-current assets	*789 490*	*576 458*	*213 032*
Total assets	**841 740**		
Current liabilities			
Creditors	16 565		
Borrowings	808		
Provisions	4 967		
Other	415		
Total current liabilities	*22 755*		
Non-current liabilities			
Borrowings	717 352		
Provisions			
Deferred tax liability	74 503		
Other	2 966		
Total non-current liabilities	*794 821*		
Total liabilities	**817 576**		
Net Assets	**24 164**		
Shareholder equity			
Share capital	1 905		
Reserves[(c)]	1 695		
Accumulated profits/(losses)	20 564		
Total shareholder equity/(deficiency)	**24 164**		
Accumulated profit/(loss) at start of year	**7 704**		
Movements			
Profit/(loss) for the year	12 860		
Other			
Accumulated profit/(loss) at end of year	**20 564**		

Notes: (a) Aeronautical assets now include the value of airline tenancies essential for the handling of arriving and departing aircraft. Opening cost is $995 000 and opening depreciation is $67 000. Depreciation for the current year is $25 000.

(b) Tangible asset.

(c) If reserves relate to asset revaluation, they must be allocated between aeronautical and non-aeronautical within this statement.

Table A1.1.4: Adelaide airport—balance sheet under the line in the sand approach for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Current assets			
Cash	39 557		
Receivables	7 810	7 878	(68)
Inventories	0		
Accrued revenue	3 964	1 506	2 458
Other	919	487	432
Total current assets	*52 250*	*9 871*	*2 822*
Non-current assets			
Receivables	9 396	4 792	4 604
Investments	0		
Land	82 854	82 854	
Property, plant and equipment[(a)]	277 656	246 423	31 233
Investment property	177 195	0	177 195
Prepaid operating lease[(b)]	0	0	
Goodwill	179 410	179 410	
Total non-current assets	*726 511*	*513 479*	*213 032*
Total assets	**778 761**		
Current liabilities			
Creditors	16 565		
Borrowings	808		
Provisions	4 967		
Other	415		
Total current liabilities	*22 755*		
Non-current liabilities			
Borrowings	717 352		
Provisions			
Deferred tax liability	74 503		
Other	2 966		
Total non-current liabilities	*794 821*		
Total liabilities	**817 576**		
Net assets	**(38 815)**		
Shareholder equity			
Share capital	1 905		
Reserves[(c)]	1 695		
Accumulated profits/(losses)	(42 415)		
Total shareholder equity/(deficiency)	**(38 815)**		

Description	Audited financial statements	Aeronautical services	Non-aeronautical services
	$'000	$'000	$'000
Accumulated profit/(loss) at start of year	**(52 961)**		
Movements			
Profit/(loss) for the year	14 146		
Other			
Accumulated profit/(loss) at end of year	**(38 815)**		

Notes: (a) Aeronautical assets now include the value of airline tenancies essential for the handling of arriving and departing aircraft. Opening cost is $995 000 and opening depreciation is $67 000. Depreciation for the current year is $25 000.

(b) Tangible asset.

(c) If reserves relate to asset revaluation, they must be allocated between aeronautical and non-aeronautical within this statement.

Table A1.1.5: Adelaide airport—cash flow statement for the year ended 30 June 2008

Description	Audited financial statements
	$'000
Cash flows from operating activities	
Inflows	
Receipts from customers	134 352
Interest received	3 372
Outflows	
Payments to suppliers and employees	(54 481)
Interest paid	(79 565)
Income tax paid	(5 132)
Net cash flows from operating activities	*(1 454)*
Cash flows from investing activities	
Inflows	
Proceeds from sale of property, plant and equipment	945
Other	
Outflows	
Acquisition of property, plant and equipment	(5 852)
Other	
Net cash flows from investing activities	*(4 907)*
Cash flows from financing activities	
Inflows	
Proceeds from borrowings	364
Loans from associated companies	523
Dividends received from subsidiary companies	20 000
Other	7
Outflows	
Repayment of borrowings	0
Dividends paid	0
Net cash flows from financing activities	*20 894*
Net increase/(decrease) in cash held	**14 533**
Cash at beginning of reporting period	25 024
Cash at the end of reporting period	39 557

A1.1.1 Summary of significant accounting policies for Adelaide airport

The accounting policies as reported to the ACCC by Adelaide airport for the preparation of its financial report are presented below. As stated by Adelaide airport, these policies were consistently applied to all periods presented in the regulatory accounts unless otherwise stated.

(a) Basis of preparation

This general purpose financial report for the reporting period ended 30 June 2008 has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (AASB), Urgent Issues Group Interpretations and the *Corporations Act 2001*.

Compliance with International Financial Reporting Standards

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the consolidated financial statements and notes of Adelaide Airport Limited comply with International Financial Reporting Standards.

Historical cost convention

These financial statements have been prepared under historical cost convention, as modified by the revaluation of financial assets and liabilities (including derivative instruments) at fair value through profit or loss and investment properties under the fair value accounting model.

Critical accounting estimates

The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the group's accounting policies.

(b) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Adelaide Airport Limited (company or parent entity) as at 30 June 2008 and the results of all subsidiaries for the year then ended. Adelaide Airport Limited and its subsidiaries together are referred to in this financial report as the group or the consolidated entity.

Subsidiaries are all those entities (including special purpose entities) over which the group has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the group controls another entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the dated that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the group (refer to note (g)).

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the net asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Investments in subsidiaries are accounted for at cost in the individual financial statements of Adelaide Airport Limited.

(c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances and amounts collected on behalf of third parties. The group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the group's activities as described below. Revenue is recognised for the major business activities as follows:

(i) Aeronautical revenues

Aeronautical revenues comprise landing fees based on the maximum take-off weight (MTOW) or aircraft or passenger numbers (as elected by airline customers); terminal charges and passenger facilitation charges (PFC) based on passenger numbers and a recovery of government mandated security charges on a per passenger or MTOW basis. Income is recognised in the period in which passengers and aircraft physically arrive at the airport.

(ii) Commercial trading revenues

Commercial trading revenue comprises concessionaire rent and other charges received. Profit rentals are recognised in respect of the period in which the sales to which they pertain arise, other rentals are recognised in the period for which the rental relates according to the lease documents.

(iii) Public car parking

Public car parking income is recognised when received from customers.

(iv) Lease income

Property lease income comprises rental income from airport terminals, buildings and other leased areas. Lease income is recognised in income on a straight-line basis over the lease term.

(v) Interest income

Interest income is recognised on a time proportion basis using the effective interest method. When a receivable is impaired, the group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

(d) Government grants

Grants from the state and federal governments are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.

Government grants relating to costs are deferred and recognised in the income statement over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to the income statement on a straight-line basis over the expected lives of the related assets.

(e) Income tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognised in relation to these temporary differences if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

Tax consolidation

Adelaide Airport Limited and its wholly-owned entities implemented the tax consolidation legislation as of 1 July 2003.

The head entity, Adelaide Airport Limited, and the controlled entities in the tax consolidated group continue to account for their own current and deferred tax amounts. These tax amounts are measured as if each entity in the tax-consolidated group continues to be a stand-alone taxpayer in its own right.

In addition to its own current and deferred tax amounts, Adelaide Airport Limited also recognises the current tax liabilities arising under tax funding agreements with the tax-consolidated entities which are recognised as amounts receivable from or payable to other entities in the group.

Any difference between the amounts assumed and the amounts receivable or payable under the tax funding agreement are recognised as a contribution to (or distribution from) wholly-owned tax-consolidated entities.

(f) Leases

Prepaid operating leases

The group leases airport land from the Commonwealth of Australia under a 99-year lease. No annual payments are made under the lease arrangement. At inception, the cost of acquiring the lease was allocated between land used for operating activities and investment property. The portion relating to land used for operating activities is classified as a prepaid operating lease. That lease is amortised over the length of the lease term. The balance of the leased land classified as investment property is accounted for in accordance with note (p). Where land is reclassified from operating to investment property it is revalued and transferred out at fair value.

Other leases

Leases of property, plant and equipment where the group has substantially transferred all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the lower of the fair value of the leased property and the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other long-term payables. Each lease payment is allocated between the liability and the finance charges so as to achieve a constant rate on the finance balance outstanding. The interest element of the finance cost is charged to the income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases are depreciated over the shorter of the asset's useful life and the lease term.

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight line-line basis over the period of the lease.

Lease income from operating leases is recognised in income on a straight-line basis over the lease term.

(g) Business combinations

The purchase method of accounting is used to account for all acquisitions of assets (including business combinations) regardless of whether equity instruments or other assets are acquired. Cost is measured as the fair value of the assets given, shares issued or liabilities incurred or assumed at the date of exchange plus costs directly attributable to the acquisition.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. The excess of the cost of acquisition over the fair value of the identifiable net assets acquired is recorded as goodwill (refer to note q(i)). If the cost of acquisition is less than the fair value of the identifiable net assets acquired, the difference is recognised directly in the income statement, but only after a reassessment of the identification and measurement of the net assets acquired.

(h) Impairment of assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying value exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

(i) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(j) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment. Trade receivables are due for settlement no later than 30 days from the date of recognition.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment is established when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the income statement.

(k) Other financial assets

Tenant loans

Tenant loans have arisen where the group have funded capital expenditure projects on behalf of tenants. The related receivables are included in 'current or non-current assets-other' in the balance sheet.

(l) Derivatives

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The group has in place cash flow hedges against interest rate fluctuations for portions of its non-current loans in accordance with the group's hedging policy.

The group documents at the inception of the transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows or hedged items.

The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months; it is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months.

Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in equity in the hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the income statement.

Amounts accumulated in equity are recorded in the income statement in the periods when the hedged item will affect profit or loss (for instance when the forecast sale that is hedged takes place). However, when the forecast transaction that is hedged results in the recognition of a non-financial asset or a non-financial liability, the gains and losses previously deferred in equity are transferred from equity and included in the measurement of the initial cost or carrying amount of the asset or liability.

When a hedging instrument expires or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the income statement. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the income statement.

(m) Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows.

The nominal value less estimated credit adjustments of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the group for similar financial instruments.

(n) Property, plant and equipment

The group has elected to measure:

- runways, taxiways and aprons at deemed cost
- buildings and leasehold improvements (excluding investment property (note (p)) using the current carrying cost of those assets being the deemed cost less accumulated depreciation in accordance with the transitional provisions of AASB 1
- all other items of property plant and equipment (excluding investment property (note (p)) at historical cost less accumulated depreciation.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the asset will flow to the group and the cost of the item can be measured reliably.

Tenant contributions

Tenant contributions relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to the income statement on a straight line basis over the expected lives of the related assets.

Depreciation

Depreciation is calculated on a straight-line basis to write off the net cost or revalued amount of each item of property, plant and equipment over its expected useful life to the consolidated entity. Estimates of remaining useful lives are made on a regular basis for all assets, with annual reassessments for major items. The expected useful lives are as presented in table A1.1.6 below.

Table A1.1.6: Expected useful life and depreciation basis of property, plant and equipment

Category	Useful life	Depreciation basis
Owner occupied buildings	25 years	Straight line
Leasehold improvements (including runways, taxiways and aprons)	8 years–balance of lease term	Straight line
Plant and equipment	3–25 years	Straight line
Computer and other office equipment	2.5–5 years	Straight line
Furniture and fittings	10–16 years	Straight line
Low value asset pool	3 years	Diminishing value

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement.

As a result of obtaining the lease right to operate the airports from the Commonwealth, the economic entity obtained the right to use of all property, plant and equipment associated with the airports.

Under the lease arrangement with the Commonwealth, all airport land, structures and buildings revert back to the Commonwealth at the end of the 99-year lease term. As a result, all structures and buildings are amortised by the economic entity over a period not exceeding 99 years commencing 28 May 1998.

Maintenance and repairs

Aircraft pavements, roads, leasehold improvements, plant and machinery of the consolidated entity are required to be overhauled on a regular basis. This is managed as part of an ongoing major cyclical maintenance program. The costs of this maintenance are charged to the income statement during the financial period in which they are incurred, except where they relate to the addition of a new surface to the pavements or roads, in which case the costs are capitalised and depreciated as noted above. Other routine operating maintenance, repair and minor renewal costs are also charged as expenses as incurred.

(o) Non-current assets constructed by the consolidated entity

The cost of non-current assets constructed by the consolidated entity includes the cost of all materials used in construction, contract design, administration, contract labour and, where appropriate, direct labour and associated oncosts on the project and borrowing costs incurred during construction.

Borrowing costs included in the cost of non-current assets are those costs that would have been avoided if the expenditure on the construction of assets had not been made.

(p) Investment property

Investment property, principally comprising of land, buildings and fixed plant and equipment, is held for long-term rental yields and is not occupied by the group. Investment property is carried at fair value, determined by external valuers. Changes in fair values are recorded in the income statement as part of other income.

Buildings reverting to the group at the termination of leases are valued at fair value as at the end of the financial year in which they revert and the amount is included in the total change in fair value of investment assets.

The property interest held by the group in land and buildings at Adelaide and Parafield airports is by way of an operating lease (note f). The group has classified certain areas of land and buildings as being investment property being held by the group only to earn rentals and not for being held for the use of supplying aeronautical services or administrative services. Where land is reclassified from investment to operating, it is revalued and transferred out at fair value.

(q) Intangible assets

(i) Goodwill

Goodwill represents the excess of the cost of the acquisition of the operating leases for Adelaide and Parafield airports over the fair value of the net identifiable assets and liabilities of the airports at the date of acquisition. Goodwill on acquisition of the operating leases for Adelaide and Parafield airports is included in intangible assets. Goodwill acquired in business combinations is not amortised. Instead, goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Goodwill is tested for impairment against the total operations of the group.

(ii) Revenue leases

The excess value of certain revenue generating operating leases acquired with the operating leases for Adelaide and Parafield airports over the fair value of those leases is included in intangible assets. The intangible assets representing the excess value are amortised on a straight-line basis over the balances of the term of those revenue operating leases to which they refer. Where those leases are terminated earlier than the termination date of the lease, the balance of the intangible asset is recorded in the income statement at the actual termination date.

(r) Trade and other creditors

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which were unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(s) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest rate method.

Redeemable preference shares (note x) are classified as liabilities. The dividends on these preference shares are recognised in the income statement as finance costs.

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

(t) Borrowing costs

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use. Other borrowing costs are expensed.

(u) Provisions

Provisions for legal claims and service warranties are recognised when the group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

When there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

(v) Employee entitlements

(i) Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries, including annual leave expected to be settled within 12 months of the reporting date are recognised in the provision for employee benefits in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. No provision is made for non-vesting sick leave as the anticipated pattern of future sick leave taken indicates that accumulated non-vesting leave will never be paid.

(ii) Long service leave

The liability for long service leave expected to be settled within 12 months of the reporting date is recognised in the provision for employee benefits and is measured in accordance with (v)(i) above. The liability for long service leave expected to be settled more than 12 months from the reporting date is recognised in the provision for employee benefits and measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(iii) Long-term executive incentive plan

The group recognises a liability and an expense for bonuses based on a formula that takes into account the appreciation in shareholder wealth arising from each year of the group's operations which are payable after a period of four year's accumulation subject to certain conditions contained in a formal agreement.

(w) Contributed equity

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options, capital reductions and share buybacks are shown in equity as a deduction, net of tax, from the proceeds.

(x) Redeemable preference shares

New Terminal Construction Company Pty Limited (NTCC) has issued $188.6 million redeemable preference shares (RPSs) with a face value of $99 each to the shareholders of Adelaide Airport Limited which are redeemable for $100 (including a $1 premium) 10 years after their issue being 18 June 2014. Each RPS is stapled to an ordinary share in Adelaide Airport Limited.

The airport loan notes (ALNs), previously issued to the shareholders of Adelaide Airport Limited (AAL), were unstapled and sold by the holders to NTCC on 18 June 2004. Interest payable on the ALNs, by AAL to NTCC, is subject to there being distributable cash calculated in accordance with the terms of the loan note deed poll.

The holder of an RPS is entitled to a non-cumulative dividend. Payment of a dividend is subject to there being funds legally available from a distribution under the ALNs from AAL to NTCC.

RPSs are classified in the balance sheet as non-current liabilities because they are a debt instrument. However, because they are stapled to the ordinary shares in AAL, the consolidated balance sheet also discloses the combined amount of equity and RPS.

Each RPS holder has agreed to subordinate their rights to the claims of senior creditors (as defined in the RPS subordination deed poll). In particular, each RPS holder has agreed not to demand redemption of their RPS unless the senior creditors have been repaid the senior debt (as defined in the RPS subordination deed poll) in full.

RPS may be redeemed on the redemption date (and the redemption proceeds paid to RPS holders) out of the proceeds of a new issue. Holders of RPS have agreed to be bound by any resolution passed by holders of 75 per cent or more of the RPS to subscribe for a new issue of RPS on the same terms.

The full terms of issue of the RPS are contained in the constitution of New Terminal Construction Company Pty Limited.

(y) Land transport notes

Land transport notes (LTNs) are issued by the economic entity with a fixed coupon rate, the interest being non-deductible for tax purposes. The interest income in the hands of investors has an infrastructure borrowings tax offset attached to the benefit of the investor. A proportion of that benefit is returned to the economic entity as interest received together with a partial repayment of the principal. The partial repayment of the principal is treated as income in the hands of the economic entity as it is reflected in the conversion of A class LTNs to B class LTNs. The term of the A class LTNs is five years. The term of the B class LTNs coincides with the airport lease term, which initially is to 2048 but may be extended for a further 49 years. Put and call options between parties ensure that on maturity or early termination that there is a simultaneous settlement of all amounts outstanding at that time. The amounts of the loan to MBL and the amount of the LTNs are considered to meet legal and accounting requirements of being set-off against each other and no asset or liability in respect of the loans or LTNs has been recorded in the balance sheet of the consolidated entity.

(z) Rounding of amounts

The company is of a kind referred to in Class Order 98/100, issued by the Australian Securities and Investments Commission, relating to the rounding off of amounts in the financial report. Amounts in the financial report have been rounded off in accordance with that class order to the nearest thousand dollars or, in certain cases, to the nearest dollar.

(aa) Operating segments

The group early adopted AASB 8 Operating Segments in the 2007 annual accounts.

(ab) New accounting standards and UIG interpretations

Certain new accounting standards and Urgent Issues Group (UIG) interpretations were published that are not mandatory for 30 June 2008 reporting periods. The group's assessment of the impact of these new standards and interpretations is set out below.

(i) Revised AASB 123 Borrowing Costs and AASB 2007–6 Amendments to Australian Accounting Standards arising from AASB 123

The revised AASB 123 is applicable to annual accounts reporting periods commencing on or after 1 January 2009. It has removed the option to expense all borrowing costs and when adopted, will require the capitalisation of all borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset. There will be no impact on the financial report of the group, as the group already capitalises borrowing costs relating to qualifying assets.

(ii) Revised AASB 101 Presentation of Financial Statements and AASB 2007–8 Amendments to Australian Accounting Standards arising from AASB 101

A revised AASB 101 was issued in September 2007 and is applicable for annual reporting periods beginning on or after 1 January 2009. It requires the presentation of a statement of comprehensive income and makes changes to the statement of changes in equity, but will not affect any of the amounts recognised in the financial statements. If an entity has made a prior period adjustment or has reclassified items in the financial statements, it will need to disclose a third balance sheet (statement of financial position), this one being as at the beginning of the comparative period. The group intends to apply the revised standard from 1 July 2009.

A1.2 Regulatory accounts for Brisbane airport

Table A1.2.1 Brisbane airport—income statement for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Revenue			
Aeronautical revenue	141 583	141 583	
Non-aeronautical revenue	251 791		251 791
Total revenue	*393 374*	*141 583*	*251 791*
Expenditure			
Salaries and wages	22 142	14 853	7 289
Depreciation	40 815	28 544	12 271
Amortisation of intangibles	661	204	456
Services and utilities	13 841	2 401	11 440
Property/(leasing) maintenance	22 117	11 797	10 320
Security costs	18 957	18 957	
Other costs	19 903	10 627	9 275
Total expenditure	*138 436*	*87 384*	*51 052*
Operating profit/(loss)	**254 939**	**54 199**	**200 739**
Abnormal items			
Earnings before interest and tax (EBIT)	**254 939**	**54 199**	**200 739**
Interest	81 949		
Earnings before tax (EBT)	**172 990**		
Tax charge	52 409		
Profit/(loss) after tax	**120 581**		
Dividends paid	42 974		
Retained earnings	**77 607**		

Table A1.2.2: Brisbane airport—income statement under the line in the sand approach for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Revenue			
Aeronautical revenue	141 583	141 583	
Non-aeronautical revenue	251 791		251 791
Total revenue	***393 374***	***141 583***	***251 791***
Expenditure			
Salaries and wages	22 142	14 853	7 289
Depreciation	35 972	23 701	12 271
Amortisation of intangibles	661	204	456
Services and utilities	13 841	2 401	11 440
Property/(leasing) maintenance	22 117	11 797	10 320
Security costs	18 957	18 957	
Other costs	19 903	10 627	9 275
Total Expenditure	*133 592*	*82 541*	*51 052*
Operating profit/(loss)	**259 782**	**59 042**	**200 740**
Abnormal items			
Earnings before interest and tax (EBIT)	**259 782**	**59 042**	**200 740**
Interest	81 949		
Earnings before tax (EBT)	**177 833**		
Tax charge	52 409		
Profit/(loss) after tax	**125 425**		
Dividends paid	42 974		
Retained earnings	**82 450**		

Table A1.2.3: Brisbane airport—balance sheet for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Current assets			
Cash	88 539		
Receivables	42 137	17 625	24 511
Inventories	587	587	
Accrued revenue	0		
Other	0		
Total current assets	*131 263*	*55 017*	*76 245*
Non-current assets			
Receivables	0		
Investments	0		
Property, plant and equipment	1 567 207	1 188 016	379 192
Investment property	573 952		573 952
Prepayment/prepaid rent[(a)]	58 138	17 957	40 181
Goodwill	823 014		
Other financial assets			
Deferred tax assets			
Intangibles			
Other	157 446	62 254	95 192
Total non-current assets	***3 179 758***	***1 309 590***	***1 870 168***
Total assets	**3 311 021**	**1 364 607**	**1 946 413**
Current liabilities			
Creditors	86 315		
Borrowings	183 085		
Provisions	5 283		
Other	9 777	1 152	8 626
Total current liabilities	*284 461*		
Non-current liabilities			
Borrowings	1 677 714		
Provisions	(959)		
Deferred tax liability	407 377		
Other (describe if applicable)	4 429		
Total non-current liabilities	***2 088 560***		
Total liabilities	**2 373 021**		
Net assets	**938 000**		
Shareholder equity			
Share capital	254 089		
Reserves[(b)]	109 838		
Accumulated profits/(losses)	574 073		
Total shareholders' equity/deficiency	**938 000**		
Accumulated profit/(loss) at start of year	**521 187**		
Movements			
Profit/(loss) for the year	77 607		
Other (describe if applicable)	(24 721)		
Accumulated profit/(loss) at end of year	**574 073**		

Notes: (a) The prepayment/prepaid lease is treated as a non-current asset in the financial accounts.

(b) The reserve balance relates to a hedge reserve.

Table A1.2.4: Brisbane airport—balance sheet under the line in the sand approach for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Current assets			
Cash	88 539		
Receivables	42 137	17 625	24 511
Inventories	587	587	
Accrued revenue	0		
Other	0		
Total current assets	*131 263*	*55 017*	*76 245*
Non-current assets			
Receivables	0		
Investments	0		
Property, plant and equipment	1 204 998	825 806	379 192
Investment property	573 952		573 952
Prepayment/prepaid rent	65 613	25 432	40 181
Goodwill	823 014		
Other financial assets			
Deferred tax assets			
Intangibles			
Other	95 192		95 192
Total non-current assets	*2 721 406*	*851 238*	*1 870 168*
Total assets	**2 852 668**	**906 255**	**1 946 413**
Current liabilities			
Creditors	86 315		
Borrowings	183 085		
Provisions	5 283		
Other	9 777	1 152	8 626
Total current liabilities	*284 461*		
Non-current liabilities			
Borrowings	1 677 714		
Provisions	(959)		
Deferred tax liability	407 377		
Other (describe if applicable)	4 429		
Total non-current liabilities	*2 088 560*		
Total liabilities	**2 373 021**		
Net assets	**479 647**		
Shareholder equity			
Share capital	254 089		
Reserves[(a)]	109 838		
Accumulated profits/(losses)	115 720		
Total shareholders equity/(deficiency)	**479 647**		
Accumulated profit/(loss) at start of year	**521 187**		
Movements			
Profit (loss) for the year	82 450		
Other (describe if applicable)	(24 721)		

Description	Audited financial statements	Aeronautical services	Non-aeronautical services
	$'000	$'000	$'000
Accumulated profit/(loss) at end of year	**578 916**		

Notes: (a) The reserves balance relates to a hedge reserve.

Table A1.2.5: Brisbane airport—cash flow statement for the year ended 30 June 2008

Description	Audited financial statements
	$'000
Cash flows from operating activities	
Inflows	
Receipts from customers	389 874
Interest received	
Outflows	
Payments to suppliers and employees	(130 884)
Interest paid	(136 020)
Income tax paid	(12 076)
Net cash flows from operating activities	*110 894*
Cash flows from investing activities	
Inflows	
Proceeds from sale of property, plant and equipment	215
Other	4 442
Outflows	
Acquisition of property, plant and equipment	(319 781)
Other	(79 417)
Net cash flows from investing activities	*(394 541)*
Cash flows from financing activities	
Inflows	
Proceeds from borrowings	330 000
Other	
Outflows	
Repayment of borrowings	(7 895)
Dividends paid	(24 564)
Net cash flows from financing activities	*297 541*
Net increase/(decrease) in cash held	**13 894**
Cash at beginning of reporting period	74 645
Cash at the end of the reporting period	88 539

A1.2.1 Summary of significant accounting policies for Brisbane airport

The accounting policies as reported to the ACCC by Brisbane airport for the preparation of its financial report are presented below.

(a) Reporting entity

Brisbane Airport Corporation Pty Limited (the company) is a company domiciled in Australia. The address of the company's registered office is 11 The Circuit, Brisbane Airport Qld 4007, Australia. The financial statements of the company are as at and for the year ended 30 June 2008. The company is primarily involved in the operation and development of Brisbane airport.

(b) Statement of compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the AASB and the *Corporations Act 2001*. The financial report of the company also complies with the IFRS and interpretations adopted by the International Accounting Standards Board.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by the company.

The financial statements were approved by the board of directors on 26 September 2008.

(c) Basis of measurement

The financial report is presented in Australian dollars.

The financial statements have been prepared on the historical cost basis except for the following:

- derivative financial instruments are measured at fair value
- investment property is measured at fair value.
- The methods used to measure fair values are discussed further in the following notes.

(d) Use of estimates and judgments

Management discussed with the Finance, Audit and Risk Management Committee the development, selection and disclosure of the company's critical accounting policies and estimates and the application of these policies and estimates. The estimates and judgments that have a risk of causing an adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Key sources of estimation uncertainty

Defined benefit superannuation fund assumptions and obligations

Various actuarial assumptions are made in the determination of the company's defined benefit obligations. In particular, the assumed discount rate and future salary inflation rate adopted by the company impact on the value of the defined benefit obligations. A reduction in the assumed discount rate or increase in the assumed salary inflation rate, all other things being equal, will increase the value of the defined benefit obligation and result in an actuarial loss occurring. Actuarial gains and losses are immediately recognised through retained earnings in the statement of recognised income and expense in the year in which the actuarial gains and losses arise.

Impairment of goodwill

The company assesses whether goodwill is impaired at least annually in accordance with accounting policy (n)(i). These calculations involve an estimation of the recoverable amount of the cash-generating units to which the goodwill is allocated.

(e) Derivative financial instruments

The company uses derivative financial instruments to hedge its exposure to interest rate risks arising from operating, financing and investing activities. In accordance with its treasury policy, the company does not hold or issue derivative financial instruments for trading purposes. However, derivatives that do not qualify for hedge accounting are accounted for as trading instruments.

Derivative financial instruments are recognised initially at fair value. Subsequent to initial recognition, derivative financial instruments are stated at fair value. The gain or loss on re-measurement to fair value is recognised immediately in profit or loss. However, where derivatives qualify for hedge accounting, recognition of any resultant gain or loss depends on the nature of the item being hedged (see accounting policy (f)).

The fair value of interest rate swaps is the estimated amount that the company would receive or pay to terminate the swap at the balance sheet date, taking into account current interest rates and the current creditworthiness of the swap counterparties.

(f) Hedging

On entering into a hedging relationship, the company formally designates and documents the hedge relationship and the risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the entity will assess the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they are designated.

(i) Cash flow hedges

Where a derivative financial instrument is designated as a hedge of the variability in cash flows of a recognised asset or liability, or a highly probable forecasted transaction, the effective part of any gain or loss on the derivative financial instrument is recognised directly in equity. When the forecasted transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or the forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment for which fair value hedge accounting is applied, the associated cumulative gain or loss is removed from equity and included in the initial cost or other carrying amount of the non-financial asset or liability. If a hedge of a forecasted transaction subsequently results in the recognition of a financial asset or a financial liability, the associated gains and losses that were recognised directly in equity are reclassified into profit or loss in the same period or periods during which the asset acquired or liability assumed affects profit or loss (i.e. when interest income or expense is recognised).

For cash flow hedges, other than those described above, the associated cumulative gain or loss is removed from equity and recognised in the income statement in the same period or periods during which the hedged forecast transaction affects profit or loss. The ineffective part of any gain or loss is recognised immediately in the income statement.

When a hedging instrument expires or is sold, terminated or exercised, or the entity revokes designation of the hedge relationship, but the hedged forecast transaction is still expected to occur, the cumulative gain or loss at that point remains in equity and is recognised in accordance with the above policy when the transaction occurs. If the hedged transaction is no longer expected to take place, the cumulative unrealised gain or loss recognised in equity is recognised immediately in the income statement.

(g) Property, plant and equipment

(i) Owned assets

Items of property, plant and equipment are stated at deemed cost at transition date less accumulated depreciation (note (g) (v)) and impairment losses. Certain items of property, plant and equipment that had been revalued to fair value on or prior to 1 July 2004, the date of transition to Australian Accounting Standards–AIFRSs, are measured on the basis of deemed cost, being the revalued amount at the date of that revaluation.

Property that is being constructed or developed for future use as investment property is classified as property, plant and equipment and stated at cost until construction or development is complete, at which time it is reclassified as investment property and will be carried at fair value.

Any difference between the fair value of the property at that date and its previous carrying amount is recognised in the income statement.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

(ii) Leased assets

Leases in which the company assumes substantially all the risks and rewards of ownership are classified as finance leases.

(iii) Capital work in progress

Capital work in progress is measured at cost and includes all expenditure related directly to specific projects not yet commissioned and includes contractor charges, materials, direct labour and related overheads.

Borrowing costs are capitalised to qualifying assets as set out in note (p).

(iv) Subsequent costs

The company recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the company and the cost of the item can be measured reliably. All other costs are recognised in the income statement as an expense as incurred.

(v) Depreciation

Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment.

The depreciation rates used for each class of asset in the current period are presented in table A1.2.6 below.

Table A1.2.6: Depreciation rates used for property, plant and equipment

Category	Depreciation rate
Runways, taxiways and aprons	1–11 per cent
Roads and car parking	2.5–15 per cent
Buildings	2.5–20 per cent
Plant and equipment	2–40 per cent
Leased plant and equipment	Over the term of the lease

The residual value, the useful life and the depreciation method applied to an asset are reassessed annually.

(h) Intangible assets

(i) Goodwill

Business combinations

All business combinations are accounted for by applying the purchase method. Goodwill represents the difference between the cost of the acquisition and the fair value of the net identifiable assets acquired.

Goodwill is stated at cost less any accumulated impairment losses. Goodwill is allocated to cash-generating units and is tested annually for impairment (see accounting policy (n)).

(i) Prepaid lease payment

AASB 117 Leases states that a characteristic of land is that it normally has an indefinite economic life and, if title to the leasehold land is not expected to pass to the lessee by the end of the lease term, the lessee normally does not receive substantially all of the risk and rewards incidental to ownership in which case the lease of land will be an operating lease. A payment made on entering into or acquiring a leasehold that is accounted for as an operating lease represents prepaid lease payments and is amortised over the lease term on a straight-line basis unless another systematic basis is more representative of the pattern of benefits provided.

In accordance with AASB 140 Investment Property, it is possible for a lessee to classify a property interest held under an operating lease as an investment property. If it does, the property interest is accounted for as if it were a finance lease and, in addition, the fair value model is used for the asset recognised.

The company has both land which is leased for operational functions, such as runways and terminals, and land which it classifies in accordance with AASB 140 Investment Property. Payment was made at the time of gaining title to the Brisbane airport lease for both operating land and land now classified as investment property. The company has calculated the original 2 July 1997 valuation of the land that still remains as operational land and has recognised that as an asset being prepaid lease payment.

Prepaid lease payments represent the amount paid by the company for the lease of operational land at Brisbane airport. The prepaid lease amount is amortised on a straight-line basis over the term of the lease.

In accordance with AASB 140 Investment Property, leasehold land attached to an investment property is accounted for as if it were a finance lease. The fair value model is used to value the asset (refer accounting policy (j)).

(j) Investment property

The investment property class of non-current assets comprises buildings and leasehold land that is leased or intended to be leased to third parties for the purpose of obtaining rental income. Investment property includes aircraft maintenance facilities, aviation training and education centres, freight facilities, distribution warehouses, offices and all other non-aviation activities, such as retail, entertainment and leisure facilities.

Investment properties are stated at fair value. An external, independent valuer, having an appropriate recognised professional qualification and recent experience in the location and category of property being valued, values the portfolio annually. The fair values are based on market values, being the estimated amount for which a property could be exchanged on the date of valuation between a willing buyer and a willing seller in an arms-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

The valuations are prepared by considering the aggregate of the net annual rents receivable from the properties and, where relevant, associated costs. A yield which reflects the specific risks inherent in the net cash flows is then applied to the net annual rentals to arrive at the property valuation.

Any gain or loss arising from a change in fair value is recognised in property revenue in the income statement. Rental income from investment property is accounted for as described in accounting policy (u)(v).

(k) Trade and other receivables

Trade and other receivables are stated at their amortised cost less impairment losses, normally settled within 30 days.

(l) Inventories

Inventories comprise spares for equipment utilised in the operation of the airport and are carried at the lower of cost and net realisable value.

(m) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

(n) Impairment

The carrying amounts of the company's non-current assets other than investment property (see accounting policy (j)), and deferred tax assets (see accounting policy (w)), are reviewed at each balance sheet date to determine whether there is any objective evidence of impairment. If any such indication exists, the asset's recoverable amount is estimated (see accounting policy (n)(i)). For goodwill, assets that have an indefinite useful life and intangible assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the cash-generating unit).

Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash-generating units (group of units) and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

(i) Calculation of recoverable amount

Recoverable amount is the greater of fair value less costs to sell and value in use. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(ii) Reversals of impairment

Impairment losses, other than in respect of goodwill, are reversed when there is an indication that the impairment loss may no longer exist and there has been a change in the estimate used to determine the recoverable amount.

An impairment loss in respect of goodwill is not reversed.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(o) Share capital

(i) Dividends

Dividends are recognised as a liability in the period in which they are declared. Performance share dividends are recognised as a liability at the reporting date as they are based on an agreed upon formula which can be calculated at reporting date.

(ii) Transaction costs

Transaction costs of an equity transaction are accounted for as a deduction from equity, net of any related income tax benefit.

(p) Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost with any difference between cost and redemption value being recognised in the income statement over the period of the borrowings on an effective interest basis.

Borrowing costs include interest, amortisation of deferred borrowing costs and finance charges on capitalised leases. Establishment costs incurred in connection with the arrangement of borrowings are capitalised and amortised on a straight-line basis over the anticipated term of the applicable borrowings.

Where interest rates are hedged or swapped, the borrowing costs are recognised net of any effect of the hedge or swap.

Borrowing costs are expensed as incurred unless they relate to qualifying assets. Qualifying assets are assets which generally take more than 12 months to get ready for their intended use or sale. In these circumstances, borrowing costs are capitalised to the cost of the asset. Where funds are borrowed specifically for the acquisition, construction or production of a qualifying asset, the amount of borrowing costs capitalised is that incurred in relation to that borrowing, net of any interest earned on those borrowings. Where funds are borrowed generally, borrowing costs are capitalised using a weighted average capitalisation rate.

(q) Employee benefits

(i) Defined contribution superannuation funds

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations in respect of defined contribution members of superannuation funds are recognised as an expense in the income statement as incurred.

(ii) Defined benefit superannuation funds

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The company's net obligation in respect of defined benefit superannuation funds is calculated separately for the fund by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value and the fair value of any fund assets is deducted.

The discount rate is the yield at the balance sheet date on government bonds that have maturity dates approximating the terms of the company's obligations. The calculation is performed by a qualified actuary using the projected unit credit method.

When the benefits of a fund are improved, the portion of the increased benefit relating to past service by employees is recognised as an expense in the income statement on a straight-line basis over the average period until the benefits become vested. To the extent that the benefits vest immediately, the expense is recognised immediately in the income statement.

Actuarial gains and losses are recognised in the statement of recognised income and expense in the year in which the actuarial gains and losses arise.

Where the calculation results in a benefit to the company, the recognised asset is limited to the net total of any unrecognised past service costs and the present value of any future refunds from the fund or reductions in future contributions to the fund. Past service cost is the increase in the present value of the defined benefit obligation for employee services in prior periods, resulting in the current period from the introduction of, or changes to, post-employment benefits or other long-term employee benefits. Past service costs may either be positive (where benefits are introduced or improved) or negative (where existing benefits are reduced).

(iii) Long-term service benefits

The company's net obligation in respect of long-term service benefits, other than defined benefit superannuation funds, is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates, and is discounted using the rates attached to the Commonwealth Government bonds at the balance sheet date which have maturity dates approximating to the terms of the company's obligations.

In determining the liability, consideration has been given to the company's experience with staff departures.

(iv) Wages, salaries, annual leave, sick leave

Liabilities for employee benefits for wages, salaries, annual leave and sick leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to reporting date and are calculated at undiscounted amounts based on remuneration wage and salary rates that the company expects to pay as at reporting date including related on-costs, such as superannuation, workers compensation insurance and payroll tax.

(r) Provisions

A provision is recognised in the balance sheet when the company has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(s) Maintenance

Pavement surfacing costs incurred on runways, taxiways and aprons are capitalised and are written off over the period between surfacing projects. This recognises that the benefit is to future periods and also apportions the cost over the period of the related benefit. Aircraft pavements, roads, leasehold improvements, plant and machinery of the company are required to be overhauled on a regular basis. This is managed as part of an ongoing major cyclical maintenance program. The costs of this maintenance are charged as expenses as incurred. Other routine operating maintenance, repair and minor renewal costs are expensed as incurred.

(t) Trade and other payables

Trade and other payables are stated at their amortised cost.

Trade payables are non-interest bearing and are normally settled on 30-day terms.

(u) Revenue

Revenues are recognised at the fair value of the consideration received net of the amount of goods and services tax (GST) payable to the taxation authority.

(i) Aeronautical revenue

Aeronautical revenue comprises runway and terminal charges. All domestic and international flights are charged on a per passenger basis for landing and departures. General aircraft and dedicated freight flights are charged based on the maximum take-off weight of aircraft on landings only.

(ii) Government-mandated security revenue

Government-mandated security revenue comprises recharges of expenditure incurred by the company in respect of security services such as passenger and checked baggage screening.

The company is required by the Commonwealth Government to undertake certain security measures, the costs of which are recoverable in full from the airlines. Revenue and costs are shown separately. Costs of government mandated security are included in 'Government-mandated security costs', 'Finance charges on capitalised leases' and 'Amortisation of leased plant and equipment'.

(iii) Retail revenue

Retail revenue comprises concessionaire rent and other charges received.

(iv) Landside transport revenue

Landside transport revenue comprises income from public and staff car parking, ground facilities fees and car rental operators.

(v) Property revenue

Property revenue comprises rental income from company owned terminals, buildings and other leased areas.

Investment property revenue comprises rental income from Company owned buildings and leased areas held for investment. Refer accounting policy (j).

(vi) Other revenue

Other revenue includes recharges of expenditure to third parties, income from fuel throughput fees and advertising.

(vii) Proceeds from sale of non-current assets

The net proceeds from non-current asset sales are included as revenue at the date control of the asset passes to the buyer, usually when an unconditional contract of sale is signed. The gain or loss on disposal is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal.

(viii) Interest received—other parties

Interest revenue is recognised as it accrues, taking into account the effective yield of the financial asset.

(v) Expenses

(i) Finance lease payments

Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

(ii) Net financing costs

Net financing costs comprise interest payable on borrowings calculated using the effective interest method, interest receivable on funds invested and gains and losses on hedging instruments that are recognised in the income statement (see accounting policy (f)). Borrowing costs are expensed as incurred and included in net financing costs unless they are capitalised to capital works in progress.

Interest income is recognised in the income statement as it accrues, using the effective interest method. The interest expense component of finance lease payments is recognised in the income statement using the effective interest method.

(w) Income tax

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the tax subvention payable to the holding company, BAC Holdings Limited (BACH), as determined by the group's tax-sharing agreement. It is equivalent to the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years as if the company was on a stand-alone basis rather than as part of a tax group.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: initial recognition of goodwill and the initial recognition of assets or liabilities that affect neither accounting nor taxable profit. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Additional income taxes that arise from the distribution of dividends are recognised at the same time as the liability to pay the related dividend.

Tax consolidation

The company's ultimate holding company is BACH.

BACH is the head entity in the tax-consolidated group comprising all the Australian wholly-owned subsidiaries being BAC Holdings No. 2 Pty Limited and Brisbane Airport Corporation Pty Limited. BACH owns 100 per cent of the shares in BAC Holdings No. 2. BAC Holdings No. 2 owns 100 per cent of the shares in Brisbane Airport Corporation Pty Limited. The implementation date for the tax-consolidated group was 30 June 2004.

The tax-consolidated group has entered into a tax sharing and funding agreement that requires wholly-owned subsidiaries to make contributions to the head entity for:

- deferred tax balances recognised on the implementation date, including the impact of any relevant reset tax cost bases
- current tax assets and liabilities and deferred tax balances arising from external transactions occurring after the implementation of tax consolidation.

Under the tax sharing and funding agreement, the contributions are calculated on a 'stand-alone basis' so that the contributions are equivalent to the tax balances generated by external transactions entered into by wholly-owned subsidiaries. The contributions are payable as set out in the agreement and reflect the timing of the entity's obligations to make payments for tax liabilities to the relevant tax authorities. The assets and liabilities arising under the tax sharing and funding agreement are recognised as inter-company assets and liabilities with a consequential adjustment to income tax expense/revenue.

In the opinion of the directors, the tax sharing and funding agreement is also a valid agreement under the tax consolidation legislation and limits the joint and several liability of the wholly-owned entities in the case of a default by BACH.

Any current tax liabilities (or assets) and deferred tax assets arising from unused tax losses of the subsidiaries are assumed by the head entity in the tax-consolidated group and are recognised as amounts payable (receivable) to (from) other entities in the tax-consolidated group in conjunction with any tax funding arrangement amounts. Any difference between these amounts is recognised by the company as an equity contribution or distribution.

The company recognises deferred tax assets arising from unused tax losses of the tax-consolidated group to the extent that it is probable that future taxable profits of the tax-consolidated group will be available against which the asset can be utilised.

(x) Segment reporting

The company operates predominantly in the airport business. The company's operations are located in Brisbane. The company provides airport infrastructure products and services. The company shows airport operations and investment property as its segments.

(y) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

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

(z) New standards and interpretations not yet adopted

The following standards, amendments to standards and interpretations have been identified as those which may impact the company in the period of initial application. They are available for early adoption at 30 June 2008, but have not been applied in preparing this financial report:

- AASB 3 Business Combinations—the impact of this standard has not yet been assessed.
- AASB 8 Operating Segments—introduces the 'management approach' to segment reporting. AASB 8, which becomes mandatory for the company's 30 June 2009 financial statements, will require the disclosure of segment information based on the internal reports regularly reviewed by the company's chief financial officer in order to assess each segment's performance and to allocate resources to them. Currently the company presents segment information in respect of its business and geographical segments.
- Revised AASB 101 Presentation of Financial Statements—introduces as a financial statement (formerly primary statement) the statement of comprehensive income. The revised standard does not change the recognition, measurement or disclosure of transactions and events that are required by other AASBs. The revised AASB 101 will become mandatory for the company's 30 June 2009 financial statements. The company has not yet determined the potential effect of the revised standard on the company's disclosures.
- Revised AASB 123 Borrowing Costs—removes the option to expense borrowing costs and requires that an entity capitalise borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. The revised AASB 123 will become mandatory for the company's 30 June 2009 financial statements and will constitute a change in accounting policy for the company. In accordance with the transitional provisions the company will apply the revised AASB 123 to qualifying assets for which capitalisation of borrowing costs commences on or after the effective date.
- AASB 2008–1 Amendments to Australian Accounting Standard-Share Based Payment: Vesting Conditions and Cancellations; AASB 2008–2 Amendments to Australian Accounting Standards—Puttable Financial Instruments and Obligations arising on Liquidation; AASB 2008–5 Amendments to Australian Accounting Standards arising from the Annual Improvements Project; AASB 2008–6 Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project, AASB 2008–7 Amendments to Australian Accounting Standards-Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate.
- AI 14 IAS 19 The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction—clarifies when refunds or reductions in future contributions in relation to defined benefit assets should be regarded as available and provides guidance on the impact of minimum funding requirements (MFR) on such assets. It also addresses when an MFR might give rise to a liability. AI 14 will become mandatory for the company's 30 June 2008 financial statements, with retrospective application required. The company has not yet determined the potential effect of the interpretation.

A1.3 Regulatory accounts for Melbourne airport

Table A1.3.1: Melbourne airport—income statement for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Revenue			
Aeronautical revenue	187 435	187 435	
Grazing and tenant revenue[(a)]	61		
Interest revenue	375		
Other non-aeronautical-related	249 624		249 624
Total revenue	*437 495*	*187 435*	*249 624*
Expenditure			
Salaries and wages	23 803	16 134	7 669
Depreciation	38 298	24 897	13 401
Amortisation of intangibles			
Services and utilities	57 707	34 777	22 930
Property maintenance	12 077	8 073	4 004
Maintenance add backs		(61)	
Other costs	17 350	11 126	6 224
Total expenditure	*149 235*	*94 946*	*54 228*
Operating profit/(loss)	**288 260**	**92 489**	**195 396**
Abnormal items (change in fair value of investment property)[(b)]	20 344		20 344
Earnings before interest and tax (EBIT)	**308 604**	**92 489**	**215 740**
Interest	(88 607)		
Earnings before tax (EBT)	**219 997**		
Tax charge	(66 101)		
Profit/(loss) after tax	**153 896**		
Dividends paid	(132 334)		
Retained earnings	**21 562**		

Notes: (a) Grazing and other tenant income, recognised as an offset against cost of holding aeronautical expansion land.

(b) The company has elected to classify its property assets that are held to earn rentals and/or for capital appreciation separately as investment property. The accounting policy was initially applied in 2007. There were no transfers in the 2008 year. Investment properties are initially recorded at cost and subsequently recorded at fair value. Aeronautical assets are not affected by this policy change.

Table A1.3.2: Melbourne airport—balance sheet for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Current assets			
Cash			
Inventories	544	401	143
Receivables	24 302	15 251	9 051
Accrued revenue	0		
Other	13 897		
Total current assets	*38 743*	*15 652*	*9 194*
Non-current assets			
Receivables	0		
Investments	0		
Property, plant and equipment	887 480	592 946	294 534
Investment property(a)	879 753		879 753
Prepayment/prepaid rent	0		
Goodwill(b)	667 700		
Other financial assets	14 367		
Deferred tax assets			
Intangibles			
Other	0		
Total non-current assets	*2 449 300*	*592 946*	*1 174 287*
Total assets	**2 488 043**	**608 598**	**1 183 481**
Current liabilities			
Bank overdraft	1 818		
Payables	87 338		
Provisions-employee entitlements	3 738	2 542	1 196
Other	0		
Total current liabilities	*92 894*		
Non-current liabilities			
Borrowings	1 414 983		
Payables	34 047		
Deferred tax liability	333 764		
Provisions-employee entitlements	733	498	235
Other (describe if applicable)	6 145		
Total non-current liabilities	*1 789 672*		
Total liabilities	**1 882 566**		
Net assets	**605 477**		
Shareholder equity			
Issued capital	100 000		
Reserves(a)	19 789		
Retained profits/(losses)	485 688		
Total shareholders' equity/deficiency	**605 477**		
Accumulated profit/(loss) at start of year	**464 126**		
Movements			
Profit/(loss) for the year	153 896		
Other (dividend paid)	(132 334)		

Description	Audited financial statements	Aeronautical services	Non-aeronautical services
	$'000	$'000	$'000
Accumulated profit/(loss) at end of year	**485 688**		

Notes: (a) The company has elected to classify its property assets that are held to earn rentals and/or for capital appreciation separately as investment property. The accounting policy was initially applied in 2007. There were no transfers in the 2008 year. Investment properties are initially recorded at cost and subsequently recorded at fair value. Aeronautical assets are not affected by this policy change. The movement from the 2007 investment property value of $856.9 million to the 2008 value of $879.8 million is $22 927.

(b) Goodwill is not required to be allocated for the regulatory accounts.

Table A1.3.3: Melbourne Airport—cash flow statement for the year ended 30 June 2008

Description	Audited financial statements
	$'000
Cash flows from operating activities	
Inflows	
Receipts from customers	478 287
Interest and bill discounts received	375
Outflows	
Payments to suppliers and employees	(160 150)
Interest paid	(86 517)
Income tax paid	(50 117)
Net cash flows from operating activities	*181 878*
Cash flows from investing activities	
Inflows	
Proceeds from sale of property, plant and equipment	176
Other	
Outflows	
Acquisition of property, plant and equipment	(127 556)
Other (payment for investment property)	(2 583)
Net cash flows from investing activities	*(129 963)*
Cash flows from financing activities	
Inflows	
Proceeds from borrowings	652 000
Other	
Outflows	
Repayment of borrowings	(567 000)
Dividends paid	(132 334)
Loan funds repaid to entities in wholly-owned group	(3 481)
Repayment of borrowing cost	(1 498)
Net cash flows from financing activities	*(52 313)*
Net increase/(decrease) in cash held	**(398)**
Cash at beginning of reporting period	(1 420)
Cash at the end of the reporting period	(1 818)

A1.3.1 Summary of significant accounting policies for Melbourne airport

The accounting policies as reported to the ACCC by Melbourne airport for the preparation of its financial report are presented below.

Statement of compliance

The financial report is a general purpose financial report which has been prepared in accordance with the *Corporations Act 2001* Accounting Standards Interpretations and complies with other requirements of the law. Accounting Standards include Australian equivalents to International Financial Reporting Standards (AIFRS).

Compliance with the AIFRS ensures that the financial statements and notes of the company comply with International Financial Reporting Standards (IFRS).

The financial statements were authorised for issue by the directors on 26 August 2008.

Basis of preparation

The financial report has been prepared on the basis of historical cost except for the revaluation of investment property and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. Unless otherwise indicated all amounts are presented in Australian dollars.

In the application of AIFRS, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of AIFRS that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

Significant accounting policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

(a) Cash

Cash comprises of cash on hand, cash in banks and investments in money market instruments, net of outstanding bank overdrafts.

(b) Inventories

Inventories are valued at the lower of cost and net realisable value.

(c) Receivables

Trade receivables are recorded at amounts due less any allowance for doubtful debts.

(d) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment.

Assets acquired are recorded at the cost of acquisition being the purchase consideration determined as at the date of acquisition plus costs incidental to the acquisition, or at current book value if transfer from 'Investment property'.

Depreciation is provided on property, including buildings, plant and equipment, roads, runways and other infrastructure but excluding land. Depreciation is calculated on a straight-line basis so as to write off the net cost of each asset over its expected useful life. Table A1.3.4 below provides the estimated useful lives are used in the calculation of depreciation.

Table A1.3.4: Expected useful life of property, plant and equipment

Category	Useful life
Buildings	10–40 years
Roads, runways and other infrastructure	13–80 years
Plant and equipment	3–15 years

Land leased as part of the airport acquisition has been valued at acquisition at fair value. The leased land are amortised on a straight-line basis over the period of the lease, which is 99 years.

(e) Investment property

Property held to earn rentals and/or for capital appreciation is separately presented in the balance sheet as investment property. Investment property is initially recorded at cost, including transaction costs. Subsequent to initial recognition, investment property is recorded at fair value. Gains or losses arising from a change in the fair value of this investment property are recognised in the profit or loss for the period in which they arise.

(f) Goodwill

Goodwill, representing the excess of the cost of acquisition over the fair value of the identifiable assets, liabilities and contingent liabilities acquired, is recognised as an asset and not amortised, but tested for impairment annually and whenever there is an indication that the goodwill may be impaired. Any impairment is recognised immediately in profit or loss and is not subsequently reversed.

(g) Other intangible assets

All potential intangible assets acquired in a business combination, such as contract premium, are identified and recognised separately from goodwill where they satisfy the definition of an intangible asset and their fair value can be reliably measured. The contract premium is amortised on a straight-line basis over the life of the contract.

(h) Impairment of assets

At each reporting date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent

of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Goodwill is tested for impairment annually and whenever there is an indication that the asset may be impaired. An impairment of goodwill is not subsequently reversed.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value in which case the reversal of the impairment loss is treated as a revaluation increase.

(i) Capitalised borrowing costs

Interest costs directly attributable to assets under construction are capitalised as part of the cost of those assets up to the date of completion of each asset. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(j) Payables

Trade payables and other accounts payable are recognised when the company becomes obliged to make future payments resulting from the purchase of goods and services.

(k) Borrowings

Borrowings are recorded at an amount equal to the net proceeds received. Interest expense is recognised on an accrual basis.

Subsequent to initial recognition, borrowings are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the borrowing using the effective interest rate method.

Ancillary costs incurred by the company in establishing funding facilities are capitalised and amortised over the term of the facilities. These costs are netted off against the loan in the balance sheet.

(l) Provisions

Provisions are recognised when the company has a present obligation as a result of a past event. It is probable that the company will be required to settle the obligation and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

(m) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave, other leave and sick leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of wages and salaries, annual leave and long service leave expected to be settled within 12 months are measured at their nominal values using the remuneration rate expected to apply at time of settlement.

Liabilities recognised in respect of long service leave which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the company in respect of services provided by employees up to the reporting date.

(n) Superannuation

The company makes contributions to accumulation funds on behalf of its employees. These contributions are expensed when incurred.

(o) Revenue recognition

Aeronautical revenue

Revenue from landing and terminal fees is recognised on an accruals basis when the service is provided.

Retail revenue

Revenue from retail customers is recognised on an accruals basis when the service or goods are provided.

Property revenue

Revenue from the investment property throughout the airport is recognised on an accruals basis in accordance with terms of relevant lease agreements.

Rent revenue

Revenue from rental of non-investment property is recognised on an accruals basis in accordance with terms of relevant lease agreements.

Security, outgoings and other income

Revenue received from recharging of security, outgoings and sundry other income is recognised on an accruals basis when the service or goods are provided.

(p) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of GST, except:

- where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing activities—which is recoverable from, or payable to, the taxation authority—is classified as an operating cash flow.

(q) Derivative financial instruments

The company enters into interest rate swaps. The swaps have been allocated against the underlying debt exposure and to this extent modify the interest rate risk of the underlying risk. Interest rate swaps are initially recognised at fair value on the date a contract is entered into, and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in profit or loss, unless the swap is designated and effective as a hedging instrument, in which event the timing of recognition in profit or loss depends on the nature of the hedge relationship.

(r) Income tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the comprehensive balance sheet liability method in respect of temporary differences arising from differences between carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle that carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority, and the company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the income statement, except when it relates to items credited or debited directly to equity, in which case the deferred tax is also recognised directly in equity or where it arises from the initial accounting for a business combination, in which case it is taken to account in the determination of goodwill or excess.

Tax consolidation

Australia Pacific Airports Corporation Limited (APAC) and all its wholly-owned Australian resident entities including the company are part of a tax-consolidated group under Australian taxation law. APAC is the head entity in the tax-consolidated group. Tax expense/benefit, deferred tax liabilities and deferred tax assets arising from temporary differences of the members of the tax-consolidated group are recognised in the separate financial statements of the members of the tax-consolidated group using the 'group allocation' approach. Current tax liabilities and assets and deferred tax assets arising from unused tax losses and tax credits of the members of the tax-consolidated group are recognised by APAC (as head entity in the tax-consolidated group).

(s) Adoption of new and revised accounting standards

The company has assessed that it does not fall within the scope of IFRIC 12 Service Concession Arrangements[83] due to the fact that as the public sector does not regulate the services or prices charged by the airport. The company will continue to monitor developments in this area.

In the current year, the company has adopted all of the new and revised standards and interpretations issued by the AASB that are relevant to its operations and effective for the current annual reporting period. These did not result in any material financial impact on the financial statements of the company.

The directors anticipate that the adoption in future periods of accounting standards and interpretations currently on issue but not yet effective will have no material financial impact on the financial statements of the company.

(t) Use of estimates and judgments

In the preparation of the financial statements, the directors are required to make judgments, estimates and assumptions that affect the application of accounting policies and the reported carrying values of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes.

Investment property

Investment property is held at fair value. Fair value is determined with reference to a third party valuation. When determining fair value, assumptions must be made about the yield which the investment property will generate in the future, including the outcome of future rent reviews, the rent which will be achieved for sites not yet tenanted and future rental income growth. A suitable discount rate to calculate present value must also be selected.

Goodwill

When determining whether goodwill is impaired, it is necessary to estimate the value-in-use of the cash-generating units to which goodwill has been allocated. The value-in-use calculation requires the entity to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate to calculate present value. The directors have assessed that no impairment of goodwill has occurred during the year.

83 IFRIC 12 Service concession arrangements issued by the International Accounting Standards Board (IASB). Australian Accounting Standards Board (AASB) interpretation 12 is the Australian equivalent interpretation to IFRIC 12. Entities that comply with AASB interpretation 12 will simultaneously be in compliance with IFRIC 12. Accordingly, all references in the publication to IFRIC 12 should be read as AASB interpretation 12.

A1.4 Regulatory accounts for Perth airport

Table A1.4.1 Perth airport—income statement for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Revenue			
Aeronautical revenue	74 493	74 493	
Non-aeronautical revenue	131 530		131 530
Total revenue	*206 023*	*74 493*	*131 530*
Expenditure			
Salaries and wages	18 829	9 582	9 247
Depreciation	11 472	7 566	3 906
Amortisation of intangibles	1 061		
Services and utilities	22 658	6 316	16 342
Property(/leasing) maintenance	4 103	1 904	2 199
Security costs	12 209	12 209	
Other costs	(1 214)	497	(1 711)
Total expenditure	*69 118*	*38 074*	*29 983*
Operating profit/(loss)	**136 905**	**36 419**	**101 547**
Abnormal items	0		
Earnings before interest and tax (EBIT)	**136 905**		
Interest	52 445		
Earnings before tax (EBT)	**84 460**		
Tax charge	23 566		
Profit/(loss) after tax	**60 894**		
Dividends paid	0		
Retained earnings	**60 894**		

Table A1.4.2: Perth airport—balance sheet for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Current assets			
Cash	19 912		
Receivables	21 355	9 062	12 293
Inventories	9		9
Accrued revenue	9 258	2 422	6 836
Other	10 305	195	10 110
Total current assets	*60 839*	*11 679*	*29 248*
Non-current assets			
Receivables	0		
Investments	0		
Property, plant and equipment	319 521	187 982	131 539
Investment property	290 047		290 047
Prepayment/prepaid rent	31 307	17 399	13 908
Goodwill	443 598		

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Other financial assets	21 862		
Deferred tax assets	2 589		
Intangibles	10 245		
Other	0		
Total non-current assets	*1 119 169*	*205 380*	*435 494*
Total assets	**1 180 008**	**217 059**	
Current liabilities			
Creditors	22 705		
Borrowings	0		
Provisions	4 833		
Other	5 495		5 495
Total current liabilities	*33 033*		
Non-current liabilities			
Borrowings	697 226		
Provisions	3 635		
Deferred tax liability	137 192		
Other (deferred revenue)	25 928		
Total non-current liabilities	*863 981*		
Total liabilities	**897 014**		
Net assets	**282 994**		
Shareholder equity			
Share capital	144 565		
Asset revaluation reserve	362		362
Reserves[(a)]	20 828		
Accumulated profits/(losses)	**117 239**		
Total shareholder equity/(deficiency)	**282 994**		
Accumulated profit/(loss) at start of year	**56 345**		
Movements:			
Profit (loss) for the year	60 894		
Other (describe if applicable)			
Accumulated profit/(loss) at end of year	**117 239**		

Notes: (a) If reserves relate to asset revaluation, they must be allocated between aeronautical and non-aeronautical within this statement.

Table A1.4.5: Perth airport—cash flow statement for the year ended 30 June 2008

Description	Audited financial statements $'000
Cash flows from operating activities	
Inflows	
Receipts from customers	196 424
Interest received	1 952
Outflows	
Payments to suppliers and employees	(65 910)
Interest paid	(52 915)
Income tax paid	0
Net cash flows from operating activities	*79 551*
Cash flows from investing activities	
Inflows	
Proceeds from sale of property, plant and equipment	64
Other	0
Outflows	
Acquisition of property, plant and equipment	(96 796)
Other	0
Net cash flows from investing activities	*(96 732)*
Cash flows from financing activities	
Inflows	
Proceeds from borrowings	68 000
Other	0
Outflows	
Repayment of borrowings	(40 000)
Dividends paid	
Net cash flows from financing activities	*28 000*
Net increase/(decrease) in cash held	**10 819**
Cash at beginning of reporting period	9 093
Cash at the end of the reporting period	19 912

A1.4.1 Summary of significant accounting policies for Perth airport

(a) Basis of preparation

This special purpose financial report has been prepared in accordance with the regulatory information requirements under parts 7 and 8 of the *Airports Act 1996,* and s. 95ZF of the Trade Practices Act, as described in the *Airports reporting guideline—information requirements under parts 7 and 8 of the Airports Act 1996 and section 95ZF of the Trade Practices Act 1974* (revised December 2007) and with the measurement but not the disclosure requirements of applicable accounting standards. It is prepared in accordance with the historical cost convention, except for certain assets, which, as noted, are at valuation.

The following is a summary of the material accounting policies adopted by the entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Reporting basis and conventions

The financial report has been prepared on an accruals basis and is based on historical costs except for investment properties and derivative financial instruments, for which the fair value basis of accounting has been applied.

(b) New accounting standards and interpretations

Adoption of new accounting standard

The company has adopted AASB 7 Financial Instruments: Disclosures and all consequential amendments which became applicable on 1 January 2007. The adoption of this standard has only affected the disclosure in these financial statements. There has been no effect on profit and loss or the financial position of the entity.

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted for the annual reporting period ending 30 June 2008. These are outlined in table A1.4.6 below.

Table A1.4.6: Australian Accounting Standards and Interpretations recently issued or amended but not yet effective

AASB amendment	Affected standards	Nature of change to accounting policy and impact on the financial report	Application date of standard	Application date for consolidated entity*
AASB 8 and AASB 2007–3	Operating segments and consequential amendments to other Australian Accounting Standards.	New standard replacing AASB 114 Segment Reporting, which adopts a management reporting approach to segment reporting. AASB 8 is a disclosure standard so will have no direct impact on the amounts included in the consolidated entity's financial statements. Management are yet to assess the applicability of the new standard to its operations or the impact it will have on other disclosures.	1 January 2009	1 July 2009
AASB 123 (revised) and AASB 2007–6	Borrowing costs and consequential amendments to other Australian Accounting Standards.	AASB 123 previously permitted entities to choose between expensing all borrowing costs and capitalising those that were attributable to the acquisition, construction or production of a qualifying asset. The revised version of AASB 23 requires borrowing costs to be capitalised if they are directly attributable to the acquisition, construction or production of a qualifying asset. Management are yet to assess the impact of this standard on the financial reports.	1 January 2009	1 July 2009
AASB 101 (revised) and AASB 2007–8	Presentation of financial statements and consequential amendments to other Australian Accounting Standards.	Introduces a statement of comprehensive income. Other revisions include impacts on the presentation of items in the statement of changes in equity, new presentation requirements for restatements or reclassifications of items in the financial statements, changes in the presentation requirements for dividends and changes to the titles of the financial statements. These amendments are only expected to affect the presentation of the consolidated entity's financial report and will not have a direct impact on the measurement and recognition of amounts disclosed in the financial report	1 January 2009	1 July 2009

AASB amendment	Affected standards	Nature of change to accounting policy and impact on the financial report	Application date of standard	Application date for consolidated entity*
Amendments to International Financial Reporting Standards	Improvements to IFRSs	The improvements project is an annual project that provides a mechanism for making non-urgent, but necessary, amendments to IFRSs. The IASB has separated the amendments into two parts: Part 1 deals with changes the IASB identified resulting in accounting changes; Part II deals with terminology or editorial amendments that the IASB believes will have minimal impact. Management has not yet determined the extent of the impact of the amendments, if any.	1 January 2009 except for amendments to IFRS 5, which are effective from 1 July 2009.	1 July 2009.
IFRIC 15	Agreements for the construction of real estate	This interpretation proposes that when the real estate developer is providing construction services to the buyer's specifications, revenue can be recorded only as construction progresses. Otherwise, revenue should be recognised on completion of the relevant real estate unit. The consolidated entity does not routinely enter into sales agreements on its developments. Rather it leases premises that have been constructed to the lessees specifications. As such, management does not believe this IFRIC will have a material impact on future financial reports.	1 January 2009	1 July 2009
AASB Interpretation 12 and AASB 2007-2	Service concession arrangements and consequential amendments to other Australian Accounting Standards	Clarifies how operators recognise the infrastructure as a financial asset and/or an intangible asset—not as property, plant and equipment.	1 January 2008	1 July 2008

Note: * Designates the beginning of the applicable annual reporting period.

Basis of consolidation

The consolidated financial statements comprise the financial statements of Westralia Airports Corporation Pty Limited (WAC) and WAC Investments Pty Limited as at 30 June 2008 (the consolidated entity).

Subsidiaries are all those entities over which the consolidated entity has the power to govern the financial and operating policies so as to obtain benefits from their activities.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

(c) Tax

(i) Income taxes

The shareholder of WAC is the head entity of the tax consolidated group, which comprises Airstralia Development Group Pty Limited (ADG) and its 100 per cent-owned Australian resident subsidiaries.

The current and deferred tax amounts for the tax-consolidated group are allocated among the entities in the group using a stand-alone taxpayer approach whereby each entity in the tax-consolidated group measures its current and deferred taxes as if it continued to be a separately taxable entity in its own right. Deferred tax assets and deferred tax liabilities are measured by reference to the carrying amounts of the assets and liabilities in WAC's balance sheet and their tax values applying under tax consolidation.

Any current tax liabilities (or assets) and deferred tax assets arising from unused tax losses assumed by the head entity from the subsidiaries in the tax consolidated group are recognised in conjunction with any tax funding arrangement amounts (refer below). Any difference between these amounts is recognised by ADG as an equity contribution to, or distribution from, the subsidiary.

ADG recognises deferred tax assets arising from unused tax losses or the tax-consolidated group to the extent that it is probable that future taxable profits of the tax-consolidated group will be available against which the asset can be utilised. Any subsequent period adjustments to deferred tax assets arising from unused tax losses assumed from subsidiaries are recognised by the head entity only. The members of the tax-consolidated group have entered into a tax-funding arrangement which sets out the funding obligations of members of the tax consolidated group in respect of tax amounts. The tax-funding arrangements require payments to/from the head entity equal to the current tax liability (asset) assumed by the head entity and any tax loss deferred/tax asset assumed by the head entity.

(ii) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of GST except:

a. where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and

b. receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(d) Foreign currency translation

Both the functional and presentation currency of WAC is the Australian dollar and items included in the financial statements of each entity are measured using that functional currency.

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

Exchange differences arising from the application of this policy are recognised in the profit and loss for the year.

(e) Revenue recognition

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction shall be recognised by reference to the stage of completion of the transaction at the reporting date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

a. the amount of revenue can be measured reliably

b. it is probable that the economic benefits associated with the transaction will flow to the entity

c. the stage of completion of the transaction at the reporting date can be measured reliably

d. the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of the transaction involving the rendering of services cannot be estimated reliably, revenue shall be recognised only to the extent of the expenses recognised that are recoverable. Specific recognition criteria are as follows.

Services

i. Aeronautical charges comprises landing fees and terminal charges, based on the maximum take-off weight of aircraft or passenger numbers on aircraft, and a security charge for the recovery of costs incurred as a result of government mandated security requirements.

ii. Trading comprises concessionaire rent and other fees received.

iii. Ground transport services comprise the operation of public and leased car parking, car rental concessions, ground transport services and traffic management.

Other

iv. Property revenue comprises income from owned terminals, buildings, and long-term leases of land and other leased assets. Rental income from investment properties is accounted for on a straight-line basis over the lease term. Contingent rental income is recognised as income in the periods in which it is earned. See note 1(v) for the accounting policy for deferred revenue.

v. Recharge property service costs comprise recharged service and utility expenditure.

vi. Interest revenue comprises earnings on funds deposited with financial institutions and recognition is based on the effective interest rate method.

All revenue is stated net of the amount of GST.

(f) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included with interest-bearing loans and borrowings in current liabilities on the balance sheet.

(g) Trade and other receivables

Trade receivables, which generally have 30- to 90-day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for any uncollectible amounts.

Collectability of trade receivables is reviewed on an ongoing basis at an operating unit level. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the group will not be able to collect the receivable.

Financial difficulties of the debtor, default payments or debts more than 60 days overdue are considered objective evidence of impairment.

The amount of the impairment loss is the receivable carrying amount compared to the present value of estimated future cash flows, discounted at the original effective interest rate.

(h) Inventories

Inventories have been stated at the lower of cost and net realisable value. The basis of accounting for inventories is on a first-in, first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(i) Assets held for sale

Assets held for sale comprise of investment properties designated for sale. Assets held for sale are stated at fair value in accordance with the company policy on investment property. They are not amortised or depreciated.

Losses arising from changes in the fair value adjustments arising from independent revaluations are charged to the income statement.

(j) Prepaid rent—operational land

Under AASB 117 Leases, upfront payments for operational land under lease are recognised as prepaid rent and the gross value is amortised over the period of the lease (including the optional renewal term) on a straight-line basis.

(k) Investment properties

All non-operational land is classed as investment properties. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the balance sheet date. Gains or losses arising from changes in the fair values of investment properties are recognised in the income statement in the year in which they arise.

Investment properties are derecognised either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in the income statement in the year of retirement or disposal.

Transfers are made to investment property when, and only when, there is a change in use—, evidenced by ending of owner occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment property when, and only when, there is a change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale.

For a transfer from investment property to owner-occupied property or inventories, the deemed cost of property for subsequent accounting is its fair value as per the latest independent valuation that has been recognised in the accounts. If the property occupied by the company as an owner-occupied property becomes an investment property, the company accounts for such property in accordance with the policy stated under prepaid rent up to the date of change in use. Any increase in the fair value of properties transferred from operational land or buildings is recognised in the asset revaluation reserve. For a transfer from inventories to investment property, any difference between the fair value of the property at that date and its previous carrying amount is recognised in the income statement. When the company completes the construction or development of a self-constructed investment property, any difference between the fair value of the property at that date and its previous carrying amount is recognised in the income statement.

(l) Infrastructure, plant and equipment

(i) Cost and valuation

The cost basis is used to attribute value to infrastructure, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other minor repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

(ii) Depreciation and amortisation

Infrastructure, plant and equipment (including infrastructure assets under lease) have been depreciated using the straight-line method based upon the estimated useful life of the assets. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. No depreciation is charged until the asset has been completed and brought to use. The depreciation and amortisation rates used are shown in table A1.4.7 below.

Table A1.4.7: Depreciation and amortisation rates used

	2008	2007
Plant and equipment	5.00–33.00 per cent	5.00–33.00 per cent
Buildings	1.01–15.00 per cent	2.50–15.00 per cent
Fixed plant and equipment	5.00–15.00 per cent	5.00–15.00 per cent
Runways, taxiways and aprons	1.01–6.67 per cent	1.01–6.67 per cent
Other infrastructure assets	2.50–20.00 per cent	2.50–20.00 per cent

(iii) Leasehold improvements

Leasehold improvements have been amortised over the shorter of the unexpired period of the lease and estimated useful life of the improvements.

(iv) Major repairs and maintenance

Major asset maintenance costs incurred on runways, taxiways and aprons are capitalised and are written off over the period between major asset maintenance projects. This recognises that the benefit is to future periods and also apportions the cost over the period of the related benefit.

(v) Non-current assets under construction

The cost of non-current assets constructed by the company includes the cost of materials used in construction, direct labour on the project and consultancy and professional fees associated with the project.

(vi) Derecognition and disposal

An item of infrastructure, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement in the year the asset is derecognised.

(m) Leases

Company as a lessee

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset—but not the legal ownership—that are transferred to the entity are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful life where it is likely that the company will obtain ownership of the asset or over the term of the lease.

Lease payments for operating leases (other than prepaid rent), where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Company as a lessor

Leases in which the company retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as rental income. Properties subject to operating leases are classified as investment properties.

(n) Intangibles—goodwill, contractual intangible assets and capitalised master plan costs

Goodwill acquired in a business combination is initially measured at cost— being the excess of the cost of the business combination over the company's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities.

Following initial recognition, goodwill is measured at cost less any accumulated impairment losses.

Goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units), to which the goodwill relates. When the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. When goodwill forms part of a cash-generating unit (group of cash-generating units) and an operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this manner is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained.

Impairment losses recognised for goodwill are not subsequently reversed.

Contractual intangible assets are assessed to have a finite life and accordingly are amortised over the period of the lease or expiry of the licence where applicable.

All fees and costs incurred in the development of the airport and property master plan have been capitalised and are amortised on a straight-line basis over five years. This represents the statutory period over which the master plan is required to be prepared.

Contractual intangible assets and capitalised master plan costs are reviewed for impairment if events or changes in circumstances indicate that the carrying value may be impaired. Write-downs arising from impairments are charged to the income statement.

(o) Impairment of non-financial assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(p) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid and arise when the company becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured (except for accrued interest on debt instruments) and are usually paid within 30 days of recognition.

(q) Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

When discounting is used, the increase in provision due to the passage of time is recognised as a borrowing cost.

(r) Interest bearing loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Borrowings are classified as current liabilities unless the company has an unconditional right to defer the settlement of the liability for at least 12 months after the balance sheet date.

(s) Derivatives

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument and, if so, the nature of the item being hedged. The company designates certain derivatives as either:

(a) hedges of the fair value of recognised assets or liabilities or a firm commitment (fair value hedge) or

(b) hedges of the cash flows of recognised assets and liabilities and highly probable forecast transactions (cash flow hedges).

The company documents at the inception of the hedging transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The company also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items. Movements in the hedging reserve are shown in the statement of changes equity.

(i) Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The gain or loss relating to the effective portion of the fair value hedge is recognised in the income statement within other income or other expense together with the gain or loss relating to the ineffective portion and changes in the fair value of the fair value hedge.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedge item for which the effective interest method is used is amortised to the income statement over the period to maturity.

(ii) Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in equity in the hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the income statement within other income or other expense. Amounts accumulated in equity are recycled in the income statement in the period when the hedged item will affect the income statement.

When a hedging instrument expires or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the income statement. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the income statement.

(iii) Derivatives that do not qualify for hedge accounting

Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statement and are included in finance costs.

(t) Employee benefits

Provision has been made for long service leave and annual leave payable to employees on the basis of statutory and contractual requirements. Vested entitlements are classified as current liabilities.

Liabilities arising in respect of wages and salaries, annual leave and other employee benefits expected to be settled within 12 months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled.

A liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. When assessing the adequacy of the provision, consideration is given to the present value of these payments after assessing expected future wage and salary levels, experience of employee departure and period of service.

The company meets its superannuation guarantee and enterprise bargaining obligations for employees' superannuation through contributions to resident complying accumulation superannuation funds selected by employees. If an employee makes no choice, then those contributions are sent monthly to the resident complying superannuation scheme operated by Westscheme Pty Limited. Company contributions to these defined contributions plans are charged against profits as incurred.

(u) Deferred revenue

Rentals received in advance for investment properties leased to tenants under long-term operating leases are credited to a deferred revenue account and released to the income statement on a straight-line basis over the lease term. Rentals received in advance for investment properties leased to tenants under long-term finance leases are recognised upfront in the period when all attaching conditions pursuant to the sale transaction were satisfied.

(v) Finance costs

Finance costs are recognised as expenses in the period in which they are incurred. Borrowing costs include:

- interest on bank overdraft and long-term borrowings
- interest on long-term subordinated debt
- interest on bonds payable (including capitalised interest component)
- ancillary costs incurred in connection with the ongoing conduct of borrowings
- losses arising from changes in the fair value of derivative financial instruments that do not qualify for hedge accounting
- discounting adjustments on provisions

(w) Maintenance and repairs

Maintenance, repair costs and minor renewals, excluding maintenance on runways, taxiways and aprons, are charged as expenses as incurred.

(x) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(y) Critical accounting estimates and judgments

The directors evaluate estimates and judgments incorporated into the company financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the entity.

Key estimates and assumptions

The company assesses impairment at each reporting date by evaluating conditions specific to the entity that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

Independent valuations of investment property have been provided by Knight Frank, and the directors have relied on these valuations in determining the fair value of the investment property.

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at balance date. In determining the present value of the liability, attrition rates and pay increases through promotion and inflation have been taken into account.

Key judgments

For the purpose of recognising deferred tax assets created by deductible temporary differences and unused tax losses, the directors expect that there will be future taxable amounts that will be available to utilise those temporary differences and losses.

For the purpose of impairment testing of goodwill, the directors have relied on a valuation model that has been independently reviewed and believe that key assumptions used in the model are correct.

The estimation of the useful life of infrastructure, plant and equipment has been based on historical experience. In addition, the condition of material assets is assessed at least once per year and considered against the remaining useful life. Adjustments to useful life are made when considered necessary.

Where receivables are outstanding beyond the normal trading terms, the likelihood of the recovery of these receivables is assessed by management and an impairment allowance is recognised on a case by case basis.

(z) Functional and presentation currency

The financial statements are presented in Australian dollars, which is the company's functional and presentation currency.

(aa) Comparatives

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(ab) Rounding of amounts

The company is of a kind referred to in Class Order 98/0100, issued by the Australian Securities and Investments Commission, relating to the 'rounding off' of amounts in the financial report. Amounts in the financial report have been rounded off in accordance with that class order to the nearest thousand dollars.

(ac) Rights and obligations in accordance with the airport lease

In 1997 Westralia Airports Corporation Pty Limited (WAC) successfully acquired a 50-year lease and 49-year option for a lump sum consideration of $639 million, with no further consideration payable for the exercise of the option over Perth airport.

The key legislative and regulatory requirements that relate to the operations of the airport are the airport lease, the Airports Act and the Treasurer's Directions.

Airport lease

Major features of the airport lease:

i. Initial airport lease term 50 years with the ability to extend for a further 49 years at WAC's option.

ii. Consideration for the grant of the airport lease has been paid upfront by way of a premium and is not subject to any refund should the airport lease subsequently be terminated.

iii. The airport lease releases the Commonwealth from any environmental liability that may arise out of action prior to the sale.

iv. WAC accepts full and sole responsibility for operation, repair and maintenance and management of the Airport site and structures.

v. The Commonwealth has the right to step in and run the airport or terminate the airport lease, each in certain circumstances. Appropriate grace periods and step-in rights, including for lenders, have been negotiated by way of a tripartite agreement to protect the airport lease as a fundamental security for lenders. Should the airport lease be terminated, compensation provisions are set out in the tripartite agreement to provide lenders with either the net value of the airport lease proceeds (after all costs and operating liabilities) received if another airport lease is subsequently granted elsewhere, or payment of the independent market value for the airport lease (again after all costs and operating liabilities) if the Commonwealth decides not to grant a new airport lease to another party.

vi. The termination provisions of the lease will not apply if a force majeure event has occurred and WAC is taking all reasonable steps to overcome the prevention to perform obligations which the force majeure event causes.

vii. At the end of the lease, all land and buildings (including any improvements) revert back to the Commonwealth for nil consideration. The Commonwealth has an option to buy back other specified assets (e.g. trucks, accounting systems etc) at market value.

Airports Act

The Airports Act regulates, inter alia, the following:

i. The rules for granting the airport lease to the successful bidder.

ii. The rules relating to the management and operations of the airport (e.g. type of business, control of subleases, and the establishment of an airport master plan).

iii. Ownership and cross-ownership restrictions for the airports (e.g. there is a 49 per cent foreign ownership limit), change in ownership, head office location, and directors of the airport lessee.

iv. The rules for controlling certain airport activities (e.g. the sale of liquor and commercial trading).

v. The rules relating to the protection of air space around airports.

vi. The rules relating to air traffic, rescue and fire fighting services at the airports.

vii. Obligations imposed by the Airports Act include the following:
   - a major development plan must be prepared and approved by the minister in respect of future significant airport development (e.g. construction of a new runway)
   - building controls will apply to all building activity on the airport sites, such activity to be consistent with the master plan and major development plans
   - a five-year environmental strategy must be prepared and approved by the minster
   - audited financial accounts are to be provided to the Australian Competition and Consumer Commission.

Treasurers Direction

Pursuant to s. 27A of the Prices and Surveillance Act:

i. The ACCC is to undertake formal monitoring of the prices, costs and profits related to the supply of aeronautical services and aeronautical related services of WAC.

ii. Aeronautical services are limited to:

a. aircraft movement facilities and activities

b. passenger processing facilities and activities.

iii. The facilities and activities referred to in points ii(a) and (b) do not include the provision of service which on the date the airport lease was granted was the subject of a contract, lease, licence, or authority given under the common seal of the Federal Airports Corporation (e.g. Qantas terminal lease).

iv. Aeronautical related services means the provision of the following:

   a. landside vehicle access to terminals

   b. landside vehicle services

   i. public and staff parking (but not valet parking)

   ii. taxi holding and feeder rank services on the airport.

   c. check-in counters and related facilities

   d. aircraft light and emergency maintenance sites and buildings.

The Productivity Commission conducted a review in the prior financial year to examine the effectiveness of the current regulatory regime for the pricing of airport services and to advise on any changes that should be made to the regime. No major changes were announced as a result of the review. The government considered the findings of the Productivity Commission and has decided to adopt one consolidated definition of aeronautical services and facilities, with a slight change to the scope of such facilities, and to continue the current approach to monitoring of the prices, costs and profits of aeronautical services at Perth airport for a further period of six years.

A1.5 Regulatory accounts for Sydney airport

Table A1.5.1: Sydney airport—income statement for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Revenue			
Aeronautical revenue	423 089	423 089	
Non-aeronautical revenue	354 710		354 710
Other	251 479	7 510	243 969
Total revenue	*1 029 278*	*430 599*	*598 679*
Expenditure			
Employment benefit expense	36 816	25 034	11 782
Depreciation	157 120	115 140	41 980
Impairment of non-current assets	153		153
Amortisation of intangibles	28 030	8 122	19 908
Services and utilities	42 996	21 762	21 234
Property maintenance	17 582	14 260	3 322
Security costs	42 605	41 911	694
Other costs	16 166	9 440	6 726
Total expenditure	*341 468*	*235 669*	*105 799*
Operating profit/(loss)	**687 810**	**194 930**	
Abnormal items			
Earnings before interest and tax (EBIT)	**687 810**	**194 930**	
Net finance costs	999 101		
Earnings before tax (EBT)	**(311 291)**		
Income tax benefit	(94 902)		
Profit/(loss) after tax	**(216 389)**		

Table A1.5.2: Sydney airport—income statement under the line in the sand approach for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-aeronautical services $'000
Revenue			
Aeronautical revenue	423 089	423 089	
Non-aeronautical revenue	354 710		354 710
Other	251 479	7 510	243 969
Total revenue	*1 029 278*	*430 599*	*598 679*
Expenditure			
Employment benefit expense	36 816	25 034	11 782
Depreciation	143 117	101 137	41 980
Impairment of non-current assets	153		153
Amortisation of intangibles	34 801	14 893	19 908
Services and utilities	42 996	21 762	21 234
Property maintenance	17 582	14 260	3 322
Security costs	42 605	41 911	694
Other costs	16 166	9 440	6 726
Total expenditure	*334 236*	*228 437*	*105 799*
Operating profit/(loss)	**695 042**	**202 162**	492 880
Abnormal items	0	0	0
Earnings before interest and tax (EBIT)	**695 042**	**202 162**	**492 880**
Net finance costs	999 101		
Earnings before tax (EBT)	**(304 059)**		
Income tax benefit	(94 902)		
Profit/(loss) after tax	**(209 157)**		

Table A1.5.3: Sydney airport—balance sheet for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-Aeronautical services $'000
Current assets			
Cash	114 322		
Receivables	511 505	44 040	467 465
Inventories	0		
Accrued revenue	0		
Other	0		
Total current assets	*625 827*	*44 040*	*467 465*
Non-current assets			
Receivables	3 393 851	33 936	3 359 915
Investments	4 128 097		4 128 097
Property, plant and equipment	1 921 466	1 537 019	384 447
Investment property			
Intangibles	2 493 890	759 862	1 734 028
Capital works in progress	253 280		
Other	3 504		
Total non-current assets	*12 194 088*	*2 330 817*	
Total assets	**12 819 915**		
Current liabilities			
Trade and other payables	891 398		
Provisions	8 081	5 495	2 586
Other	36 577	12 995	23 582
Total current liabilities	*936 056*		
Non-current liabilities			
Borrowings	10 527 065		
Provisions	1 368		
Deferred tax liability	266 315		
Other			
Total non-current liabilities	*10 794 748*		
Total liabilities	**11 730 804**		
Net assets	**1 089 111**		
Shareholder equity			
Issued capital	2 044 149		
Other contributed equity	103 828		
Accumulated profits/(losses)	(1 058 866)		
Total shareholders' equity/deficiency	**1 089 111**		

Table A1.5.4: Sydney airport—balance sheet under the line in the sand approach for the year ended 30 June 2008

Description	Audited financial statements $'000	Aeronautical services $'000	Non-Aeronautical services $'000
Current Assets			
Cash	114 322		
Receivables	511 505	44 040	467 465
Inventories	0		
Accrued revenue	0		
Other	0		
Total current assets	*625 827*	*44 040*	*467 465*
Non-current assets			
Receivables	3 393 851	33 936	3 359 915
Investments	4 128 097		4 128 097
Property, plant and equipment	1 585 163	1 200 716	384 447
Investment property			
Intangibles	2 991 868	1 257 840	1 734 028
Capital works in progress	253 280		
Other	3 504		
Total non-current assets	*12 355 763*	*2 492 492*	
Total assets	**12 981 590**		
Current liabilities			
Trade and other payables	891 398		
Provisions	8 081	5 495	2 586
Other	36 577	12 995	23 582
Total current liabilities	*936 056*		
Non-current liabilities			
Borrowings	10 527 065		
Provisions	1 368		
Deferred tax liability	266 315		
Other			
Total non-current liabilities	*10 794 748*		
Total liabilities	**11 730 804**		
Net assets	**1 250 786**		
Shareholder equity			
Issued capital	2 044 149		
Other contributed equity	103 828		
Accumulated profits/(losses)	(1 058 866)		
Total shareholders' equity/deficiency	**1 250 786**		

Table A1.5.5: Sydney airport—cash flow statement for the year ended 30 June 2008

Description	Audited financial statements $'000
Cash flows from operating activities	
Inflows	
Receipts from customers	859 831
Interest received	8 135
Redeemable preference shares distribution received	243 969
Outflows	
Payments to suppliers and employees	(232 752)
Borrow costs paid	(829 564)
Income tax paid	
Net cash flows provided by operating activities	*49 619*
Cash flows from investing activities	
Inflows	
Proceeds from sale of property, plant and equipment	90
Other	
Outflows	
Acquisition of property, plant and equipment	(215 258)
Capitalised borrowing costs	(6 857)
Net cash flows used in investing activities	(222 025)
Cash flows from financing activities	
Inflows:	
Loans from other entities in wholly-owned group	1 825 379
Other	
Outflows:	
Advances to other entities in wholly-owned group	(27 053)
Redeemable preference shares acquired in other entity in wholly-owned group	(1 614 986)
Net cash flows provided by financing activities	*183 340*
Net increase/(decrease) in cash held	**10 934**
Cash at beginning of reporting period	103 388
Cash at the end of the reporting period	114 322

A1.5.1 Summary of significant accounting policies for Sydney airport

Basis of preparation

This special purpose financial report has been prepared in accordance with the requirements of the regulatory information requirements under Part 7 of the *Airports Act 1996* and s. 95ZF of the *Trade Practices Act 1974*—as laid out in the *Airports reporting guideline—information requirements under parts 7 and 8 of the Airports Act 1996 and section 95ZF of the Trade Practices Act 1974* (revised December 2007).

The financial report has been prepared on the basis of historical costs, except for the derivative financial instruments that have been measured at fair value. Cost is based on the fair values of the consideration given in exchange for assets. Unless otherwise indicated, all amounts are presented in Australian dollars.

Adoption of new and revised accounting standards

In the current period, the company has adopted all of the new and revised standards and interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current reporting period. This resulted in no changes to accounting policies.

Going concern

The financial report has been prepared on the basis that the company is a going concern, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

As at the financial year ended 30 June 2008, the company had current liabilities in excess of current assets of $310.2 million (30 June 2007: $1188.0 million).

An independent valuation by KPMG as at 30 June 2007 supported an increase in the equity value since privatisation in 2002 of the consolidated entity, of which the company is a subsidiary, of approximately $3655 million. This valuation increment, if applied in the financial statements of the consolidated entity, would have more than absorbed the deficiency in net assets of the consolidated entity at that time and as at 30 June 2008. The directors believe that, considering the degree of excess of the 30 June 2007 valuation over the deficiency position at 30 June 2008 and there being no known factors that would have had a significant adverse effect on the valuation in the subsequent year to 30 June 2008 that the going concern basis is appropriate for the consolidated entity.

In addition, the consolidated entity successfully completed a $4.3 billion financing transaction during the year ended 30 June 2007, including the refinance of some senior debt facilities and establishment of new facilities for capital expenditure, liquidity and general working capital purposes. As at 30 June 2008, $699 million in committed facilities remain undrawn.

As part of the financing arrangements, the company has received an unconditional guarantee from the parent and other members of the Southern Cross Airports Corporation Holdings (SCACH) group under the security trust deed. Under the security trust deed, each guarantor unconditionally and irrevocably guarantees the due and punctual payment of the external borrowings.

Accordingly, the going concern basis of accounting is considered to be appropriate in the preparation of the financial report.

Financial risk management

The company's activities expose it to a variety of financial risks: market risk (including currency risk), credit risk, liquidity risk and cash flow interest-rate risk. The company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the company's financial performance. The company uses derivative financial instruments to hedge certain risk exposures.

Risk management is carried out by a central treasury department under policies approved by the board of directors covering specific areas, such as foreign exchange risk, interest-rate risk, use of derivative financial instruments and non-derivative financial instruments, and investing excess liquidity. Speculative trading is specifically prohibited by board policy. Treasury identifies, evaluates and hedges financial risks in close cooperation with the company's operating units.

Credit risk

The company has significant concentrations of credit risk. Derivative counterparties and cash transactions are limited to high credit quality financial institutions. It is the company's policy that all financial institution counterparties must have a Standard & Poor's rating of at least 'A' or Moody's long-term rating of 'A2'. The company has policies limiting the amount of credit exposure to any financial institution by both volume and term.

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed borrowing facilities and the ability to close out market positions. Due to the capital investment nature of the underlying business, group treasury aims to maintain flexibility in funding by maintaining committed borrowing lines available from a number of counterparties. A liquidity policy is in place to maintain liquidity including the following:

- a working capital facility
- a debt service cover in the form of cash and an undrawn committed facility
- a maintenance capital expenditure reserve.

Cash flow and fair value interest rate risk

The company's interest-rate risk arises from long-term borrowings. Borrowings issued at variable rates expose the company to cash flow interest-rate risk. The company is a part of the SCACH group's policy, which is in place to ensure that in the medium-term a minimum of 75 per cent of the group senior debt is either issued at a fixed rate or hedged through the use of interest rate swaps. At 30 June 2008, in the SCACH Group, 98.3 per cent (2006: 88.0 per cent) of senior drawn borrowings (excluding Sydney Kingsford Smith interest earning securities) were either fixed rate or hedged through interest rate swaps.

Significant accounting policies

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

a) Borrowings

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they were incurred.

b) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and in banks, money market investments readily convertible to cash within two working days and restricted short-term deposits, net of outstanding bank overdrafts.

c) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured. Revenue principally comprises:

Aeronautical revenue

Aeronautical revenue is generated from:

(a) charges levied based on arriving and departing international passengers (excluding transfer, transits infants and positioning crew) for international airfield and terminal services

(b) charges levied on a combination of MTOW and domestic passengers (excluding infants and positioning crew) for domestic airfield services

(c) charges levied on aircraft runway movements (take-off and landing) based on MTOW of fixed wing aircraft (freight, regional and general aviation) and movements of rotary wing aircraft

(d) charges levied on arriving and departing passengers (excluding infants and positioning crew) for domestic and regional services using terminal 2

(e) time based aircraft parking charges

(f) recovery of security costs, levied as part of passenger-based charges for international services, on a passenger basis for domestic airfield services, and on a passenger basis for users of terminal 2.

Aeronautical revenue is recognised on a straight-line basis or based on the completion of the rendering of the above-listed services.

Aeronautical security recovery

Aeronautical security recoveries include charges in relation to services provided on both international and domestic sectors. Security charges are not levied on regional passenger services (other than in relation to terminal 2 passenger screening and checked bag screening services). Aeronautical security recoveries are for the following services:

i. International services include checked bag screening, passenger screening, counter terrorist first response and additional security measures. All charges are levied on a per passenger basis.

ii. Domestic services include counter terrorist first response and additional security measures levied on a per passenger basis, and passenger screening and checked bag screening (terminal 2 only).

Aeronautical security recovery is recognised based on the completion of the rendering of the above-listed services.

Revenue previously classed as aeronautical-related revenue

In prior periods, the following revenue was reported as 'aeronautical-related':

- check-in counter services
- terminal access roads and facilities in landside areas (including recovery in relation to parking infringement notices)
- public and staff car parking activities
- aircraft light and emergency maintenance sites and buildings
- taxi holding and feeder services.

In the 30 June 2008 reporting, the definitions of aeronautical and non-aeronautical have been altered so that aeronautical related revenue no longer exists. Of the above, the following categories of revenue have been treated as aeronautical:

- check-in counter services
- terminal access roads and facilities in landside areas (including recovery in relation to parking infringement notices)
- aircraft light and emergency maintenance sites and buildings.

The above types of revenue are recognised on a straight-line basis or based on the completion of the rendering of the above-listed services.

Revenue previously classed as non-aeronautical revenue

For the first time, the following items have been classified as aeronautical, having previously been treated as non-aeronautical:

- airside freight handling and staging areas essential for aircraft loading and unloading
- ground handling (including equipment storage and refuelling)
- space and facilities, whether in landside or airside areas, that are necessary for the efficient handling of arriving and departing aircraft (e.g. airline crew-rooms and airline operations centres).

In addition, revenue associated with aircraft refuelling activities is treated as aeronautical, having previously been treated as non-aeronautical by virtue of the earlier provision for items levied pursuant to arrangements under the Federal Airports Corporation common seal.

Other non-aeronautical revenue

Non-aeronautical revenue represents the following classes of revenue:

Retail revenue

Retail revenue comprises rental from tenants whose activities include duty free, food and beverage, other retail, banking and currency, and advertising.

Property revenue

Property revenue is recognised on the invoiced amount of rent due from airport property, including terminals, buildings and other leased areas (other than revenue already recognised as aero-related revenue referred above).

Commercial trading revenue

Revenue from all other commercial streams, excluding revenue in relation to time-based charges from public and staff car parking. Commercial trading revenue also includes revenue relating to valet parking services and concession charges from car rental.

These adjustments have been made to the relevant assets and liabilities associated with these revenues.

d) Maintenance

Major periodic maintenance expenditure on runways, taxiways and aprons is capitalised and written off over the period between major repairs, to the extent the maintenance enhances the economic benefit associated with the asset or the relevant component has been depreciated. This recognises that major maintenance will increase the value of the asset and therefore the cost is apportioned over the period of related benefit. Other maintenance costs are expensed as incurred.

e) Operating leases

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease.

Contingent rental income is recognised in the periods in which it is earned.

f) Tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the balance sheet liability method. Temporary differences are differences between the tax base of an asset or liability and its carrying amount in the balance sheet. The tax base of an asset or liability is the amount attributed to that asset or liability for tax purposes.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from the initial recognition of goodwill.

Deferred income tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the company is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are released or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the income statement, except when it relates to items credited or debited directly to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

Tax consolidation

The company and all the Australian resident entities wholly owned by SCACH are part of a tax-consolidated group under Australian taxation law. SCACH is the head entity of the tax-consolidated group. Tax expense/income, deferred tax liabilities and deferred tax assets arising from temporary differences of the members of the tax-consolidated group are recognised in the separate financial statement of the members of the tax-consolidated group. The amounts recognised are calculated using the assumptions set out in the tax funding agreement, including the assumption that each member is not a member of the tax consolidated group. Current tax liabilities, assets and deferred tax assets arising from unused tax losses and tax credits of the members of the tax-consolidated group are recognised by the head entity.

Due to the existence of a tax funding arrangement between the entities in the tax-consolidated group, amounts are recognised as payable to, or receivable by, the company and each member of the group in relation to the tax contribution amounts paid or payable between the head entity and the other members of the tax-consolidated group in accordance with the arrangement.

The tax sharing agreement entered into between members of the tax-consolidated group provides for the determination of the allocation of income tax liabilities between the entities should the head entity default on its tax payment obligations. No amounts have been recognised in the financial statement in respect of this agreement as payment of any amounts under the tax sharing agreement is considered remote.

Goods and services tax

Revenues, expenses and assets are recognised net of the amount of GST except where the GST incurred on a purchase of goods and services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable, and for receivables and payables, which are recognised inclusive of GST.

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

The net amount of GST recoverable from or payable to the ATO included as part of receivables or payables. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the ATO.

g) Financial assets

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss', 'held to maturity investments', 'available for sale' financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

At balance date Sydney Airport Corporation Limited had one category of financial assets, loans and receivables.

Loans and receivables

Trade receivables, loans, and other receivables are recorded at amortised cost less impairment.

Current receivables are allocated between aeronautical and non–aeronautical services based on the nature of the revenue streams that generate the receivables.

Impairment of financial assets

Financial assets, other than those at fair value through the profit and loss, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that as a result of one or more events that occurred after the initial recognition of the financial asset the estimated future cash flows of the investment have been impacted. For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets. If, in a subsequent period, the amount of the impairment loss decreases, and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through the profit and loss to the extent the carrying amount of the financial asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised. Investments in subsidiaries are held at cost.

h) Property, plant and equipment

All classes of property, plant and equipment are stated at cost less accumulated depreciation and impairment.

Cost

Assets acquired are recorded at the cost of acquisition (or deemed cost on the transition to AIFRS), being the purchase consideration plus costs incidental to the acquisition. Assets constructed include all direct costs incurred. These costs include materials, labour, borrowing costs and other directly-related expenditure.

Depreciation

Property, plant and equipment assets are depreciated on a straight-line basis at various rates being the shorter of the average useful life for that asset type and, if relevant, over the remaining period of the lease. The estimated useful life, residual values and depreciation method is reviewed at the end of each annual reporting period and presented in table A1.5.6 below.

Table A1.5.6: Depreciation periods of each class of asset

	2007	2006
Leasehold buildings	5–60 years	5–60 years
Runways, taxiways and aprons	6–91 years	6–92 years
Other infrastructure	9–40 years	9–40 years
Operational plant and equipment	14–20 years	14–20 years
Other plant and equipment	3–60 years	3–60 years

Leases

Leases are classified at their inception as either operating or financial leases based on the economic substance of the agreement so as to reflect the risks and benefits incidental to ownership.

Operating leases

The minimum lease payments of operating leases, where the lessor effectively retains substantially all of the risks and benefits of ownership of the leased item, are recognised as an expense on a straight-line basis.

i) Intangible assets

Intangible assets acquired separately are initially capitalised at cost. The intangible assets from the acquisition as of 30 June 1998 (corporatisation) have been restated under Australian Generally Accepted Accounting Principles (AGAAP), resulting in the fair value recognition of leasehold land and the airport operator licence as at the date of the transition from AGAAP to AIFRS on 1 July 2004.

The useful lives of the intangible assets are assessed to be either finite or indefinite. Where amortisation is charged on assets with finite lives, this expense is taken to the income statement.

Intangible assets are tested for impairment where an indicator of impairment exists, either individually or at the cash generating unit level. Useful lives are also examined on an annual basis and adjustments, where applicable, are made on a prospective basis.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the income statement when the asset is derecognised. A summary of the policies applied to the company's intangible assets is presented in table A1.5.7 below.

Table A1.5.7: Summary of the policies applied to the Sydney airport's intangible assets

	Leasehold land	Airport operator licence
Nature	Right to use the land of Sydney airport	Right to operate Sydney airport
Useful lives	Finite	Finite
Amortisation method used	99 years from 28 June 1998 on straight-line basis	99 years from 28 June 1998 on straight-line basis
Impairment test	When an indicator of impairment exists	When an indicator of impairment exists

j) Impairment of assets

At each reporting date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately.

k) Employee benefits

Provision is made for employee benefits and related on-costs accumulated when it is probable that settlement will be required and they are capable of being measured reliably. The benefits include wages and salaries, incentives, annual leave and long service leave. Provisions made in respect of employee benefits expected to be settled within 12 months are measured at their nominal values using the remuneration rates expected to apply at the time of settlement. Those not expected to be settled within 12 months are measured at the present value of the estimated future cash outflows. In determining the present value of future cash outflows, the interest rates attached to government-guaranteed securities which have terms to maturity approximating the terms of the related liability are used.

Provision for employees' incentives is made when the outflow of economic benefits is probable and the amount can be measured reliably. Incentives are included in directors' remuneration as applicable, once these benefits have vested with the employee.

Defined contribution plans

Contributions to defined contribution superannuation plans are expensed when incurred.

Defined benefit plans

For defined benefit superannuation plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each year end reporting date. Actuarial gains and losses are recognised in full, directly in retained earnings, in the period in which they occur, and are presented in the statement of recognised income and expense.

Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

The defined benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation, adjusted for unrecognised past service cost, net of the fair value of the plan assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

l) Payables

Trade payables and other accounts payable are recognised when the entity becomes obliged to make future payments resulting from the purchase of goods and services.

m) Comparatives

Comparative information is not required under the regulatory information requirements Part 7 of the *Airports Act 1996* and s. 95ZF of the *Trade Practices Act 1974* as laid out in the *Airports reporting guideline—information requirements under parts 7 and 8 of the Airports Act 1996 and section 95ZF of the Trade Practices Act 1974* (revised December 2007).

n) Line in the sand

The line in the sand asset values have been determined by reference to the asset base as reported in the year ended 30 June 2005 regulatory accounts. The line in the sand has been adopted in accordance with the government policy that, under the regulatory reporting regime from 30 June 2008, airports assets should be reported excluding any revaluations that may have been undertaken, or will be undertaken, subsequent to 30 June 2005.

Property, plant and equipment previously erroneously omitted from the asset register in the regulatory accounts including and prior to the year ended 30 June 2005 has been brought to account in aeronautical assets in the line in the sand asset register (this error was corrected in the AIFRS asset register in the regulatory accounts for the year ended 30 June 2006). Consequently, the reporting of aeronautical assets in the regulatory statements for the year ended 30 June 2005 was incorrect and an adjustment has been made to rectify this error. Accordingly, landfill of $167.7 million is included in the line in the sand aeronautical assets at 30 June 2008.

A2 Indicators and statistics used in the report

The following section provides detail on the indicators of airport quality of service (A2.1), the quality of service statistics (A2.2), detailed airport facilities data (A2.3) and the individual airports' operational statistics (A2.4).

A2.1 Indicators of airport quality of service

This section outlines the information provided by the airports relating to the base data and passenger perception surveys for the quality of service indicators used in this report. In addition, the information collected from airline user surveys and the resulting indicators are presented.

A2.1.1 Base data for the indicators provided by the airports

Table A2.1.1: Quality of service base data provided by the airports and the resulting objective indicators

Facility	Base data provided by airports	Objective indicator
Aerobridges (arrivals/ departures)	Number of aerobridges as at 30 June (end of financial year) Number of passengers arriving from international aircraft via aerobridges in the financial year Total number of arriving passengers from international aircraft in the financial year Number of arriving passengers in the financial year Number of arriving international aircraft using aerobridges in the financial year Number of passengers departing in international aircraft via aerobridges in the financial year Total number of departing passengers in international aircraft in the financial year	Percentage of passengers arriving using an aerobridge Percentage of passengers departing using an aerobridge
Apron System	Number of aircraft parking bays as at 30 June	
Check-in	Total number of check-in desks as at 30 June Number of hours with more than 80 per cent of check-in desks staffed in the financial year Total number of hours any check-in desks are open in the financial year	Percentage of hours with more than 80 per cent of check-in desks in use
Government inspection (inbound/outbound)	Number of inbound immigration desks as at 30 June Number of inbound baggage inspection desks as at 30 June Number of outbound migration desks as at 30 June	Number of arriving passengers per inbound Immigration desk (during peak hour) Number of arriving passengers per baggage inspection desk (during peak hour) Number of departing passengers per outbound Immigration desk (during peak hour)

Facility	Base data provided by airports	Objective indicator
Security clearance	Number of security clearance systems as at 30 June	Number of departing passengers per security clearance system (during peak hour)
Gate lounges	Number of seats in gate lounges as at 30 June Square metres of lounge area as at 30 June	Number of departing passengers per seat in gate lounges (during peak hour) Number of departing passengers per square metre of lounge area (during peak hour)
Baggage processing (inbound/outbound baggage systems)	Capacity of outbound baggage-handling system, bags per hour as at 30 June Number of outbound bags handled in the financial year Number of hours outbound baggage system is in use in the financial year Number of planned interruptions to outbound baggage system in the financial year Total number of hours of planned interruption to outbound baggage system in the financial year Number of unplanned interruptions to outbound baggage system in the financial year	Average throughput of outbound baggage system (during peak hour) Average throughput of inbound baggage system (during peak hour)
Baggage processing (inbound/outbound baggage systems) (continued)	Number of hours of unplanned interruption to outbound baggage system, including extra hours where interruptions longer than planned in the financial year Capacity of inbound baggage-handling system, bags per hour as at 30 June Number of inbound bags handled in the financial year Number of hours inbound baggage-handling system is in use in the financial year Number of planned interruptions to inbound baggage system in the financial year Total number of hours of planned interruption to inbound baggage system in the financial year Number of unplanned interruptions to inbound baggage system in the financial year Total number of hours of unplanned interruption to inbound baggage system, including extra hours where interruptions longer than planned in the financial year	Average throughput of outbound baggage system (during peak hour) Average throughput of inbound baggage system (during peak hour)
Baggage trolleys	Number of working accessible baggage trolleys as at 30 June	Number of passengers per baggage trolley (during peak hour)
Signage and wayfinding	Number of flight information display screens as at 30 June Number of information points as at 30 June	Number of passengers per flight information display screen (during peak hour) Number of passenger per information point (during peak hour)

Facility	Base data provided by airports	Objective indicator
Average peak hour[(a)] Peak hour traffic	Time of average peak hour for arriving passengers Time of average peak hour for departing passengers Total number of passengers arriving during average peak hour Total number of passengers departing during average peak hour	Used in various objective indicators
Car parking (short/long-term/ staff)	Number of days short-term car park is open in the financial year Number of short-term parking spaces available to the public as at 30 June Total annual throughput of short-term car park in the financial year Number of days long-term car park is open in the financial year Number of long-term parking spaces available to the public as at 30 June Total annual throughput of long-term car park in the financial year Number of parking spaces for staff of airport clients (service providers, retailers etc) as at 30 June	Used in conjunction with car parking financial data and analysis

Note: (a) Average peak hour—defined as the peak hour in the average day of the peak month.

A2.1.2 Passenger perception surveys

Table A2.1.2: Information provided by airports' passenger perception surveys

Service	Passenger satisfaction indicator
Check-in Check-in waiting time in peak hour[(a)]	Check-in waiting time Average waiting time per passenger during average peak hour
Government inspection (inbound/outbound)	Waiting time in inbound immigration area Waiting time in inbound baggage inspection area Waiting time in outbound immigration area
Security clearance	Quality of security search process
Gate lounges	Quality and availability of seating in lounge area Crowding in lounge area
Baggage processing	Waiting time for inbound baggage arrival Information display regarding inbound baggage location Circulation space for baggage pick up
Baggage trolleys	Findability of baggage trolleys
Signage and wayfinding	Flight Information Display screens Signage and wayfinding
Washrooms	Standard of washroom facilities
Car parking	Standard of car park facilities Availability of car parking spaces Time taken to enter car park
Airport access	Congestion at kerbside taxi drop-off and pick-up Facilities for kerbside taxi drop-off and pick-up Standard of facilities for taxis Waiting time to get a taxi

Note: (a) Average peak hour—defined as the peak hour in the average day of the peak month.

A2.1.3 Airline user survey

Table A2.1.3: Information collected from airline user surveys and the resulting indicators

Facility	Airline satisfaction indicator
Airside	
Runways	Standard[(a)] Availability[(b)]
Taxiways	Standard Availability
Apron system	Standard Availability
Gates (including hardstand)/aircraft facilities (including parking bays)	Standard Availability
Ground service equipment storage sites	Standard Availability
International terminal	
Aerobridges	Standard Availability
Check-in facilities	Standard Availability
Baggage processing facilities	Standard Availability
Domestic terminal	
Aerobridges	Standard Availability
Check-in facilities	Standard Availability
Baggage processing facilities	Standard Availability
Management[(c)]	
Overall system for addressing quality of service concerns	

Notes: (a) Standard—that is, the condition of the facility supplied and maintained.

(b) Availability—that is, the amount of the service made available to an airline relative to demands for the service. This may include whether facilities are available or restricted because of congestion, positioning, maintenance, or repairs, the accessibility or usefulness of the facility/service provided, and the efficiency of the system to allocate usage.

(c) Management and consultation provided by airport operator for the listed services—relates to airport operator's responsiveness and approach when dealing with quality of service issues with the airline, including addressing new and recurring quality concerns and keeping airlines informed of imminent changes.

A2.2 Quality of service statistics

This section provides the airports' quality of service statistics. The data are used to calculate the indicators of quality of service for each of the monitored airports.

Table A2.2.1 details the key statistics relating to passenger throughput for each of the monitored airports. Tables A2.2.2 and A2.2.3 present data relating to the number and size of key facilities at each airport. This data provide indicators for the scale of provision of services, but should not be interpreted as indicators of the adequacy or quality of facilities. The adequacy of facilities depends on the level of demand and the quality is a reflection of the condition of facilities.

A2.2.1 Airport traffic statistics

Table A2.2.1: Throughput of passengers at the airports during peak hour in 2007–08

Airport	Terminal	Arriving/ departing	Peak hour time	Number of passengers in peak hour	Year total passengers
Adelaide	International	Arriving	1900–2000	910 (international and domestic)	263 980
		Departing	0600–0700	1 105 (international and domestic)	240 410
	Domestic	Arriving	1900–2000	910 (international and domestic)	2 830 073
		Departing	0600–0700	1 105 (international and domestic)	NA
Brisbane	International	Arriving	0600–0659	1 710	2 316 808
		Departing	0900–0959	1 523	2 352 711
	Domestic	Arriving	0600–0659	457	1 034 470
		Departing	1400–1459	432	NA
Melbourne	International	Arriving	1002–1101	1 258	2 440 772
		Departing	0029–0128	1 629	2 385 324
	Domestic	Arriving	1901–2000	1 426	3 715 174
		Departing	1525–1624	1 283	NA
Perth	International	Arriving	0200–0300	870	1 292 235
		Departing	0300–0400	683	1 220 403
	Domestic	Arriving	2200–2300	526	887 142
		Departing	0600–0700	614	NA
Sydney	International	Arriving	0600–0700	3 874	6 148 181
		Departing	0900–1000	2 612	5 840 567
	Domestic	Arriving	1800–1900	2 622	5 963 310
		Departing	1500–1600	2 083	NA

Note: NA Not available

A2.2.2 Basic airport facilities data

Comparing airside facilities across airports

Table A2.2.2: Airside facilities at the airports in 2007–08

Airport	Terminal	Number of aircraft parking bays	Number of aerobridges
Adelaide	International/domestic[(a)]	27	14
Brisbane	International	17	15
	Domestic	9	2
Melbourne	International	20	11
	Domestic	20	11
Perth	International	9	5
	Domestic	30	2
Sydney	International	44	30
	Domestic	31	16

Note: (a) Adelaide airport advised aerobridges are available for all international and domestic departure and arrival with the use of 'swing gates' to isolate international operations. The balance of the time, the whole terminal is available for domestic and regional operations. The passenger mix at Adelaide airport in 2007-08 was approximately 7 per cent international, 87 per cent domestic and 6 per cent regional.

Comparing terminal facilities across airports

Table A2.2.3: Availability of terminal facilities at the airports (for terminals owned and operated by the airports) in 2007–08

<table>
<tr><th>Airport</th><th>Terminal</th><th>Number of check-in desks</th><th>Number of security clearance systems</th><th>Number of seats in gate lounges</th><th>Area of gate lounges, square metres</th><th>Number of outbound bags handled</th><th>Number of baggage trolleys</th><th>Number of flight information displays</th><th>Number of information points</th></tr>
<tr><td rowspan="2">Adelaide</td><td>International</td><td rowspan="2">46</td><td>2</td><td rowspan="2">1 620</td><td rowspan="2">9 890</td><td rowspan="2">2 832 149</td><td rowspan="2">680</td><td rowspan="2">94</td><td rowspan="2">3</td></tr>
<tr><td>Domestic</td><td>3</td></tr>
<tr><td rowspan="2">Brisbane</td><td>International</td><td>63</td><td>10</td><td>1 972</td><td>18 120</td><td>2 519 393</td><td>2 000</td><td>240</td><td>10</td></tr>
<tr><td>Domestic</td><td>16</td><td>2</td><td>577</td><td>3 522</td><td>864 916</td><td>450</td><td>47</td><td>6</td></tr>
<tr><td rowspan="2">Melbourne</td><td>International</td><td>86</td><td>6</td><td>2 180</td><td>5 231</td><td>2 782 132</td><td>2 750</td><td>121</td><td>1</td></tr>
<tr><td>Domestic</td><td>36</td><td>6</td><td>1 142</td><td>3 195</td><td>NA</td><td>150</td><td>50</td><td>0</td></tr>
<tr><td rowspan="2">Perth</td><td>International</td><td>39</td><td>3</td><td>531</td><td>1 952</td><td>1 225 586</td><td>1 190</td><td>68</td><td>1</td></tr>
<tr><td>Domestic</td><td>18</td><td>2</td><td>441</td><td>1 475</td><td>878 507</td><td>225</td><td>31</td><td>1</td></tr>
<tr><td rowspan="2">Sydney</td><td>International</td><td>192</td><td>16</td><td>4 259</td><td>6 785</td><td>6 553 238</td><td>5 432</td><td>989</td><td>6</td></tr>
<tr><td>Domestic</td><td>44</td><td>9</td><td>1 689</td><td>4 457</td><td>4 405 078</td><td>500</td><td>307</td><td>1</td></tr>
</table>

Note: NA Not available.

A2.3 Detailed airport facilities data

This section provides the detailed facilities data— that is, number and size, for the airport operator owned and run terminals at each of the monitored airports. The data are used to calculate indicators of the quality of service and facilities presented and discussed throughout this report.

A2.3.1 Detailed airport facilities data for Adelaide airport

Table A2.3.1: Adelaide airport—detailed facilities data for the international terminal

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of aircraft parking bays*(a)	5	4	nr	nr	nr
Number of aerobridges*(a)	0	0	nr	nr	nr
Number of passengers arriving from international aircraft via aerobridges	112 317	0	142 141	238 103	263 980
Total number of arriving passengers from international aircraft	149 576	168 168	205 113	238 103	263 980
Number of arriving passengers	149 576	168 168	205 113	238 103	263 980
Number of arriving international aircraft using aerobridges	624	0	900	1 528	1 636
Number of passengers departing in international aircraft via aerobridges	132 718	0	135 865	214 882	240 410
Total number of departing passengers in international aircraft	176 958	156 698	189 869	214 882	240 410
Total number of check-in desks*(a)	12	12	nr	nr	nr
Number of hours with more than 80 per cent of check-in desks staffed*(a)	585	585	nr	nr	nr
Total number of hours any check-in desks are open*	2 340	2 340	nr	nr	nr
Number of inbound immigration desks*	10	10	12	12	12
Number of inbound baggage inspection desks	12	12	14	14	14
Number of outbound immigration desks	5	5	8	8	8
Number of security clearance systems	2	2	1	2	2
Number of seats in gate lounges	340	340	NA	NA	1 620
Square metres of lounge area	610	610	NA	NA	9 890
Capacity of outbound baggage-handling system, bags per hour	360	360	NA	NA	3 000
Number of outbound bags handled	171 948	266 387	322 777	276 199	NA
Number of hours outbound baggage system is in use	2 340	2 340	NA	NA	6 205
Number of planned interruptions to outbound baggage system*(a)	NA	NA	nr	nr	nr
Total number of hours of planned interruption to outbound baggage system*(a)	NA	NA	nr	nr	nr
Number of unplanned interruptions to outbound baggage system*(a)	NA	NA	nr	nr	nr
Number of hours of unplanned interruption to outbound baggage system*(a)	NA	NA	nr	nr	nr
Number of hours inbound baggage-handling system is in use	1 326	1 326	NA	NA	NA
Number of planned interruptions to inbound baggage system*	NA	NA	nr	nr	nr
Total number of hours of planned interruption to inbound baggage system*	NA	NA	nr	nr	nr

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of unplanned interruptions to inbound baggage system*(a)	NA	NA	nr	nr	nr
Total number of hours of unplanned interruption to inbound baggage system*(a)	NA	NA	nr	nr	nr
Number of working accessible baggage trolleys*(a)	240	240	800	700	680
Number of flight information display screens*(a)	6	6	94	94	94
Number of information points(a)	1	1	3	3	3
Time of average peak hour for arriving passengers	0600–0700	NA	0900–0959	1900–2000	nr
Time of average peak hour for departing passengers	1400–1500	NA	1200–1259	0600–0700	nr
Total number of passengers arriving during average peak hour	481	480	171	500	nr
Total number of passengers departing during average peak hour	431	430	195	620	nr

Notes: * Adelaide airport opened a multi-user integrated terminal, Terminal 1 (T1), in 2005-06 with international and regional operations transferring to T1 in October and December respectively. Domestic operations transferred in February 2006. T1 has common outbound check-in, baggage handling and security screening to international, domestic and regional passenger services. Arriving international passengers are separately processed through the border agency mandated procedures.

NA Not available

nr Not relevant

(a) International and domestic passengers both have access to these facilities as part of the operation of T1 and as such this represents the total services and facilities for the airport from 2005–06 onwards.

Table A2.3.2: Adelaide airport—detailed facilities data for the domestic terminal

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of aircraft parking bays	13	13	27	27	27
Number of aerobridges	0	0	14	14	14
Number of arriving passengers	2 295 585	2 628 690	2 488 110	2 659 201	2 830 073
Total number of check-in desks	12	15	46	46	46
Number of hours with more than 80 per cent of check-in desks staffed	3 395	3 395	1 512	1 512	1 512
Total number of hours any check-in desks are open	5 658	5 658	6 205	6 205	6 205
Number of security clearance systems	2	2	3	3	3
Number of seats in gate lounges	240	240	1 600	1 610	1 620
Square metres of lounge area	1 200	1 200	9 890	9 890	9 890
Capacity of outbound baggage-handling system, bags per hour	360	360	3 000	3 000	3 000
Number of hours outbound baggage system is in use	5 658	5 658	6 205	6 205	6 205
Number of planned interruptions to outbound baggage system	NA	NA	0	0	4
Number of unplanned interruptions to outbound baggage system	NA	NA	1	12	68.29
Number of hours of unplanned interruption to outbound baggage system, including extra hours where interruptions longer than planned	NA	NA	1.5	82.7	NA
Number of hours inbound baggage-handling system is in use	4 927	4 927	6 205	6 205	6 205

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of planned interruptions to inbound baggage system	NA	NA	NA	0	2
Number of unplanned interruptions to inbound baggage system	NA	NA	NA	1	8
Number of working accessible baggage trolleys	110	110	800	700	680
Number of flight information display screens[(a)]	25	17[(a)]	94	94	94
Number of information points	2	2	3	3	3
Time of average peak hour for arriving passengers	1900–2000	1900–2000	1800–1859	1900–2000	1900–2000
Time of average peak hour for departing passengers	0600–0700	0600–0700	0600–0659	0600–0700	0600–0700
Total number of passengers arriving during average peak hour	507	546	621	720	910
Total number of passengers departing during average peak hour	465	501	837	900	1 105

Notes: NA Not available

(a) In 2004–05 there were 25 flight information display screens operating in the domestic terminal; however, only 17 were managed by the airport.

A2.3.2 Detailed airport facilities data for Brisbane airport

Table A2.3.3: Brisbane airport—detailed facilities data for the international terminal

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of aircraft parking bays	13	13	13	13	17
Number of aerobridges	10	10	10	10	15
Number of passengers arriving from international aircraft via aerobridges	1 858 143	2 137 062	2 133 609	2 252 446	2 256 833
Total number of arriving passengers from international aircraft	1 859 853	2 145 203	2 139 778	2 285 151	2 316 808
Number of arriving passengers	1 859 853	2 145 203	2 139 778	2 285 151	2 316 808
Number of arriving international aircraft using aerobridges	9 564	11 348	11 417	12 015	12 365
Number of passengers departing in international aircraft via aerobridges	1 859 603	2 141 617	2 125 394	2 243 861	2 287 409
Total number of departing passengers in international aircraft	1 861 049	2 142 426	2 133 835	2 271 087	2 352 711
Total number of check-in desks	54	63	63	63	63
Number of hours with more than 80 per cent of check-in desks staffed	9	236	101	117	138
Total number of hours any check-in desks are open	7 394	7 461	7 468	8 181	7 412
Number of inbound immigration desks	26	26	26	22	22
Number of inbound baggage inspection desks	26	30	28	28	28
Number of outbound migration desks	20	20	20	20	20
Number of security clearance systems	9	10	10	10	10
Number of seats in gate lounges	1 522	1 522	1 522	1 522	1 972
Square metres of lounge area	9 667	8 600	8 600	8 600	18 120
Capacity of outbound baggage-handling system, bags per hour	6 000	6 000	6 000	6 000	6 000
Number of outbound bags handled	1 855 937	2 264 353	2 334 161	2 431 148	2 519 393

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of hours outbound baggage system is in use	6 022	6 205	5 775	6 205	7 099
Number of planned interruptions to outbound baggage system	NA	NA	NA	NA	NA
Total number of hours of planned interruption to outbound baggage system	NA	NA	NA	NA	NA
Number of unplanned interruptions to outbound baggage system	3 619	2 226	8 368	7 717	11 444
Number of hours of unplanned interruption to outbound baggage system	302	186	235	117	181
Capacity of inbound baggage-handling system, bags per hour	9 000	9 000	9 000	9 000	9 000
Number of inbound bags handled		1 962 255	1 950 095	2 073 671	1 943 214
Number of hours inbound baggage-handling system is in use	2 493	2 628	5 626	5 767	5 903
Number of planned interruptions to inbound baggage system	NA	NA	NA	NA	NA
Number of unplanned interruptions to inbound baggage system	331	370	1 037	1 275	2 861
Total number of hours of unplanned interruption to inbound baggage system	27.6	31	31	48	9
Number of working accessible baggage trolleys	1 500	1 432	1 600	2 000	2 000
Number of flight information display screens	211	211	211	211	240
Number of information points	9	9	9	9	10
Time of average peak hour for arriving passengers	0700–0800	0700–0759	0700–0759	0700–0759	0600–0659
Time of average peak hour for departing passengers	0800–0900	0800–0859	0800–0859	0900–0959	0900–0959
Total number of passengers arriving during average peak hour	1 347	1 297	1 419	1 679	1 710
Total number of passengers departing during average peak hour	873	1 033	1 104	1 448	1 523

Notes: NA Not available

Table A2.3.4: Brisbane airport—detailed facilities data for the domestic terminal

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of aircraft parking bays	9	9	9	9	9
Number of aerobridges	2	2	2	2	2
Number of arriving passengers	234 268	1 753 450	816 734	991 014	1 034 470
Total number of check-in desks	12	12	12	12	16
Number of security clearance systems	2	2	2	2	2
Number of seats in gate lounges	427	427	427	427	577
Square metres of lounge area	3 744	3 522	3 522	3 522	3 522
Capacity of outbound baggage-handling system, bags per hour	3 000	3 000	3 000	3 000	3 000
Number of outbound bags handled	NA	NA	555 286	731 478	864 916
Number of hours outbound baggage system is in use	NA	4 927	5 062	5 183	7 099
Number of planned interruptions to outbound baggage system	0	0	0	0	0
Number of unplanned interruptions to outbound baggage system	9	405	2 861	5 450	2 861
Number of hours of unplanned interruption to outbound baggage system, including extra hours where interruptions longer than planned	4	34	57	154	68
Capacity of inbound baggage-handling system, bags per hour	1 700	1 700	1 700	1 700	1 700
Number of inbound baggage-handling systems in use	NA	2190	2 325	2628	NA
Number of planned interruptions to inbound baggage system	0	0	0	0	0
Number of working accessible baggage trolleys	40	350	350	400	450
Number of flight information display screens	29	31	31	31	47
Number of information points	4	4	4	4	6
Time of average peak hour for arriving passengers	1800–1900	1800–1859	1800–1859	1800–1859	0600–0659
Time of average peak hour for departing passengers	0800–0900	0800–0859	1800–1859	0600–0659	1400–1459
Total number of passengers arriving during average peak hour	380	551	445	516	457
Total number of passengers departing during average peak hour	337	522	400	476	432

Note: NA Not available

A2.3.3 Detailed airport facilities data for Melbourne airport

Table A2.3.5: Melbourne airport—detailed facilities data for the international terminal

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of aircraft parking bays	14	20	20	20	20
Number of aerobridges	11	11	11	11	11
Number of passengers arriving from international aircraft via aerobridges	1 966 293	2 241 630	2 226 977	2 323 732	2 411 482
Total number of arriving passengers from international aircraft	1 969 899	2 264 826	2 272 426	2 330 725	2 440 772
Number of arriving passengers	1 969 899	2 264 826	2 272 426	2 330 725	2 440 772

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of arriving international aircraft using aerobridges	11 243	13 120	11 853	11 197	11 449
Number of passengers departing in international aircraft via aerobridges	1 911 057	2 115 030	2 152 578	2 246 111	2 361 470
Total number of departing passengers in international aircraft	1 915 590	2 143 435	2 183 142	2 252 870	2 385 324
Total number of check-in desks	72	72	72	72	86
Number of hours with more than 80 per cent of check-in desks staffed	23	43	13	26	72
Total number of hours any check-in desks are open	7 221	7 256	7 382	7 546	8 135
Number of inbound immigration desks	26	24	24	24	24
Number of inbound baggage inspection desks	16	16	20	20	21
Number of outbound migration desks	18	18	18	18	17
Number of security clearance systems	3	4	5	6	6
Number of seats in gate lounges	2 110	2 079	2 263	2 180	2 180
Square metres of lounge area	4 031	4 031	5 231	5 231	5 231
Capacity of outbound baggage-handling system, bags per hour	3 060	3 060	3 060	3 060	NA
Number of outbound bags handled	2 121 317	2 383 091	2 510 273	2 558 628	2 782 132
Number of hours outbound baggage system is in use	7 686	7 686	7 665	7 665	7 686
Total number of hours of planned interruption to outbound baggage system	244	328	408	531	214
Number of hours of unplanned interruption to outbound baggage system	135	171	90	46	53
Capacity of inbound baggage-handling system, bags per hour	2 720	2 720	2 720	3 400	3 400
Number of hours inbound baggage-handling system is in use	5 983	5 983	4 754	4 754	7 320
Number of planned interruptions to inbound baggage system	NA	NA	NA	NA	NA
Total number of hours of planned interruption to inbound baggage system	19.5	21.3	35	15	18
Total number of hours of unplanned interruption to inbound baggage system	9.3	8.8	15	2	4
Number of working accessible baggage trolleys	1 500	2 350	2 365	2 400	2 750
Number of flight information display screens	67	67	73	76	121
Number of information points	1	1	1	1	1
Time of average peak hour for arriving passengers	0748–0848	0653–0752	0605–0704	0803–0902	1002–1101
Time of average peak hour for departing passengers	1740–1840	0917–1016	1452–1551	0019–0118	0029–0128
Total number of passengers arriving during average peak hour	1 383	1 484	1 662	1 427	1 258
Total number of passengers departing during average peak hour	1 277	1 655	1 452	1 410	1 629

Note: NA Not available

Table A2.3.6: Melbourne airport—detailed facilities data for the domestic terminal

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of aircraft parking bays	16	20	20	20	20
Number of aerobridges	8	10	11	11	11
Number of arriving passengers	2 695 391	3 140 295	3 333 946	3 600 710	3 715 174
Total number of check-in desks	27	33	38	33	36
Number of security clearance systems	4	4	4	5	6
Number of seats in gate lounges	851	963	963	1 142	1 142
Square metres of lounge area	3 195	3 195	3 195	3 195	3 195
Total number of hours of planned interruption to inbound baggage system	NA[(a)]	NA	NA	NA	NA
Total number of hours of unplanned interruption to inbound baggage system, including extra hours where interruptions longer than planned	NA[(a)]	NA	NA	NA	NA
Number of working accessible baggage trolleys	150	150	159	150	150
Number of flight information display screens	38	38	38	40	50
Time of average peak hour for arriving passengers	1712–1812	1859–1958	1910–2009	NA	1901–2000
Time of average peak hour for departing passengers	0743–0843	1904–2003	2001–2100	NA	1525–1624
Total number of passengers arriving during average peak hour	999	1 039	1 214	975	1 426
Total number of passengers departing during average peak hour	923	991	1 220	1 129	1 283

Notes: NA Not available

(a) Melbourne airport advised that the number of hours of planned and unplanned interruptions to the inbound baggage system was not collected in 2003–04 due to in-line check bag screening works.

A2.3.4 Detailed airport facilities data for Perth airport

Table A2.3.7: Perth airport—detailed facilities data for the international terminal

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of aircraft parking bays	9	9	9	9	9
Number of aerobridges	5	5	5	5	5
Number of passengers arriving from international aircraft via aerobridges	896 814	1 000 184	1 030 151	1 132 056	1 287 489
Total number of arriving passengers from international aircraft	902 093	1 005 870	1 035 814	1 138 090	1 292 729
Number of arriving passengers	902 093	1 005 870	1 036 836	1 138 090	1 292 235
Number of arriving international aircraft using aerobridges	4 678	5 167	5 147	5 564	6 339
Number of passengers departing in international aircraft via aerobridges	858 938	966 044	984 848	1 077 091	1 215 002
Total number of departing passengers in international aircraft	864 445	971 392	990 271	1 083 114	1 220 403
Total number of check-in desks	30	29	39	39	39
Number of hours with more than 80 per cent of check-in desks staffed	67	160	1	2.16	2.36
Total number of hours any check-in desks are open	NA	NA	NA	8 213	8 213

Indicator	**2003–04**	**2004–05**	**2005–06**	**2006–07**	**2007–08**
Number of inbound immigration desks	18	18	18	18	18
Number of inbound baggage inspection desks	28	28	28	28	28
Number of outbound migration desks	10	10	10	10	10
Number of security clearance systems	3(a)	4	3(b)	3	3
Number of seats in gate lounges	445	512	536	536	531
Square metres of lounge area	NA	NA	NA	2 200	1 952
Capacity of outbound baggage-handling system, bags per hour	5 760	5 760	2 400	2 400	2 400
Number of outbound bags handled	1 005 084	1 214 529	NA(c)	1 047 173	1 225 586
Number of hours outbound baggage system is in use	8 828	8 648	7 300	7 300	7 300
Number of planned interruptions to outbound baggage system	8	8	0	1	2
Total number of hours of planned interruption to outbound baggage system	90	60	0	2	4
Number of unplanned interruptions to outbound baggage system	2	3	4	3	4
Number of hours of unplanned interruption to outbound baggage system	8	30.2	10	2.5	6
Capacity of inbound baggage-handling system, bags per hour	8 640	8 640	8 640	962	962
Number of inbound bags handled	NA	NA	NA	NA	NA
Number of hours inbound baggage-handling system is in use	1 956	3 098	3 012	3 588	4 460
Number of planned interruptions to inbound baggage system	12	4	3	12	36
Total number of hours of planned interruption to inbound baggage system	66	22	216	216	72
Number of unplanned interruptions to inbound baggage system	1	0	1	0	5
Total number of hours of unplanned interruption to inbound baggage system	24	0	8	0	6
Number of working accessible baggage trolleys	750	650	568	940	1 190
Number of flight information display screens	58	74	59	59	68
Number of information points	1	1	1	1	1
Time of average peak hour for arriving passengers	1400–1500	1400–1459	1500–1559	1400–1459	0200–0300
Time of average peak hour for departing passengers	1500–1600	1600–1659	1600–1659	1600–1659	1500–1600
Total number of passengers arriving during average peak hour	782	956	829	886	870
Total number of passengers departing during average peak hour	790	972	684	719	683

Notes: NA Not available

(a) Perth airport advised the ACCC that it incorrectly reported the number of security clearance systems in the international terminal in 2003–04 as being two. This has now been corrected to three.

(b) In 2006–07 Perth airport revised this figure in light of clarification of the definition of a security clearance system.

(c) Perth airport advised that the baggage-screening system was not able to record this information in 2005–06.

Table A2.3.8: Perth airport—detailed facilities data for the domestic terminal*

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of aircraft parking bays	7	15	15	15	30
Number of aerobridges	2	2	2	2	2
Number of arriving passengers	587 417(a)	658 513	667 900	746 073	887 142
Total number of check-in desks	16	16	16	16	18
Number of hours with more than 80 per cent of check-in desks staffed	183	24	79	134	144.49
Total number of hours any check-in desks are open	NA	NA	NA	7066	7066
Number of security clearance systems	1	3	2(b)	2	2
Number of seats in gate lounges	510	431	357	436	441
Square metres of lounge area	NA	NA	NA	1 475	1 475
Capacity of outbound baggage-handling system, bags per hour	4 230	4 230	4 230	660	1 200
Number of outbound bags handled	772 950	782 533	702 859	737 163	878 507
Number of hours outbound baggage system is in use	6 752	6 752	5 840	6 307	nr
Number of planned interruptions to outbound baggage system	4	4	4	9	6
Total number of hours of planned interruption to outbound baggage system	60	30	35	35	36
Number of unplanned interruptions to outbound baggage system	20	6	1	0	5
Number of hours of unplanned interruption to outbound baggage system, including extra hours where interruptions longer than planned	70	30	5	0	6
Capacity of inbound baggage-handling system, bags per hour	4 013	4 013	4 013	720	720
Number of inbound bags handled	753 942	575 235	NA(c)	NA	NA
Number of hours inbound baggage-handling system is in use	1 449	1 882	1 860	2 733	2 901
Number of planned interruptions to inbound baggage system	4	4	4	4	8
Total number of hours of planned interruption to inbound baggage system	60	22	25	35	36
Number of unplanned interruptions to inbound baggage system	2	4	0	0	1
Total number of hours of unplanned interruption to inbound baggage system, including extra hours where interruptions longer than planned	55	60	0	0	3
Number of working accessible baggage trolleys	300	385	210	190	225
Number of flight information display screens	16	24	26	28	31
Number of information points	1	1	1	1	1
Time of average peak hour for arriving passengers	1400–1500	2200–2259	2200–2259	2200–2259	2200–2259
Time of average peak hour for departing passengers	1400–1500	2300–2359	2300–2359	2300–2359	0600–0659
Total number of passengers arriving during average peak hour	414	714	494	499	526
Total number of passengers departing during average peak hour	366	608	460	473	614

Notes: NA Not available

* Perth airport leases operating space and facilities to Qantas Airways and therefore the facilities provided by that airline in the domestic terminal are not included in this table.

(a) Perth airport advised the ACCC that it incorrectly reported the number of arriving passengers in 2003–04 as being 1 182 492. This has now been corrected to 587 417.

(b) In 2006–07 Perth airport revised this figure in light of clarification of the definition of a security clearance system

(c) Figures are unavailable as Virgin Blue and Skywest do not keep records for this information. Figures provided in 2004–05 were based on an estimation of sample week/day.

A2.3.5 Detailed airport facilities data for Sydney airport

Table A2.3.9: Sydney airport—detailed facilities data for the international terminal

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of aircraft parking bays	39	39	44	44	44
Number of aerobridges	27	27	26	30	30
Number of passengers arriving from international aircraft via aerobridges	4 380 135	5 535 045	4 893 689	5 724 072	5 927 249
Total number of arriving passengers from international aircraft	4 446 838	5 559 921	4 917 356	5 847 277	6 148 181
Number of arriving passengers	4 446 838	5 559 921	4 917 356	5 847 277	6 148 181
Number of arriving international aircraft using aerobridges	24 402	26 859	27 732	26 953	27 381
Number of passengers departing in international aircraft via aerobridges	4 458 054	5 346 987	4 765 406	5 593 900	5 616 605
Total number of departing passengers in international aircraft	4 525 943	5 367 150	4 922 560	5 736 457	5 840 567
Total number of check-in desks	194	192	192	192	192
Number of hours with more than 80 per cent of check-in desks staffed	NA	0	0	NA	NA
Total number of hours any check-in desks are open	589 649	464 038	468 072	565 798	620 587
Number of inbound immigration desks	62	64	64	64	64
Number of inbound baggage inspection desks	26	46	46	46	46
Number of outbound migration desks	54	54	54	50	50
Number of security clearance systems	20	17	17	16	16
Number of seats in gate lounges	4 109	4 109	4 259	4 259	4 259
Square metres of lounge area	6 335	6 335	6 785	6 785	6 875
Capacity of outbound baggage-handling system, bags per hour	6 270	6 270	6 270	6 270	NA
Number of outbound bags handled	5 818 744	6 032 949	6 935 442	6 365 356	6 553 238
Number of hours outbound baggage system is in use	6 588	6 570	6 570	6 935	6 935
Number of planned interruptions to outbound baggage system	0	0	0	0	0
Number of unplanned interruptions to outbound baggage system	34	37	33	25	11
Number of hours of unplanned interruption to outbound baggage system	104	97	85.8	123.7	100
Capacity of inbound baggage-handling system, bags per hour	11 340	11 340	11 340	11 340	NA
Number of inbound bags handled	4 471 546	4 630 269	4 398 756	5 265 624	5 265 624
Number of hours inbound baggage-handling system is in use	6 588	6 570	6 570	6 205	6 205

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of planned interruptions to inbound baggage system	0	0	0	0	0
Number of unplanned interruptions to inbound baggage system	23	4	5	0	1
Total number of hours of unplanned interruption to inbound baggage system	69	51	16.8	8.7	33
Number of working accessible baggage trolleys	3 400	4 725	4 932	4 932	5 432
Number of flight information display screens	1 050	870	790	697	989
Number of information points	4	5	5	5	6
Time of average peak hour for arriving passengers	0700	0600	0600	0600	0600
Time of average peak hour for departing passengers	0900	0900	0900	1100	0900
Total number of passengers arriving during average peak hour	2 154	2 750	2 019	2 803	3 874
Total number of passengers departing during average peak hour	1 458	1 651	2 240	1 725	2 612

Note: NA Not available

Table A2.3.10: Sydney airport—detailed facilities data for the domestic terminal

Indicator	2003–04	2004–05	2005–06	2006–07	2007–08
Number of aircraft parking bays	27	27	27	31	31
Number of aerobridges	13	13	13	13	16
Number of arriving passengers[(a) (b)]	8 727 230	9 322 157	9 634 275	10 414 500	5 963 310
Total number of check-in desks	39	39	44	44	44
Number of hours with more than 80 per cent of check-in desks staffed	NA	6 207	7 013	NA	NA
Total number of hours any check-in desks are open	240 597	244 289	276 046	250 325	211 199
Number of security clearance systems	10	10	10	9	9
Number of seats in gate lounges	1 630	1 630	1 689	1 689	1 689
Square metres of lounge area	4 457	4 457	4 457	4 457	4 457
Capacity of outbound baggage-handling system, bags per hour	3 500	3 500	3 500	3 500	3 600
Number of outbound bags handled	3 276 885	3 470 462	4 217 575	3 996 998	4 405 078
Number of hours outbound baggage system is in use	6 588	6 570	6 570	6 935	6 935
Number of planned interruptions to outbound baggage system	NA	0	0	0	0
Number of unplanned interruptions to outbound baggage system	27	33	29	27	6
Number of hours of unplanned interruption to outbound baggage system	15	29.5	75.4	137.7	58.6
Capacity of inbound baggage-handling system, bags per hour	3 533	3 533	3 533	3 533	NA
Number of inbound bags handled	1 183 183	3 470 462	4 217 575	4 462 947	4 462 947
Number of hours inbound baggage-handling system is in use	6 588	6 570	6 570	6 205	6 205
Number of planned interruptions to inbound baggage system	NA	0	0	0	0
Number of unplanned interruptions to inbound baggage system	6	1	0	1	0
Total number of hours of unplanned interruption to inbound baggage system	3	0.1	0	3.1	0.5
Number of working accessible baggage trolleys	300	590	500	500	500
Number of flight information display screens	450	430	421	305	307
Number of information points	NA	1	1	1	1
Time of average peak hour for arriving passengers	1800	1800	1500	1800	1800
Time of average peak hour for departing passengers	0800	0800	1200	2000	1500
Total number of passengers arriving during average peak hour	1 038	1 000[(c)]	1 390	2 008	2 622
Total number of passengers departing during average peak hour	1 038	1 100[(c)]	1 192	1 640	2 083

Note: NA Not available

(a) Total domestic terminal (arriving and departing) passengers provided from 2003–04 to 2006–07.

(b) Domestic terminal arriving passengers correctly provided in 2007–08.

(c) This figure was mistakenly reported in previous monitoring reports but now shown correctly.

A2.4 Airport operational statistics

This section provides individual airports' operational statistics including the number of passengers, aircraft movements and tonnes landed for the years ended 30 June 2004 to 30 June 2008. The operational statistics are used in calculations for indicators of both price and quality of service monitoring throughout the report.

A2.4.1 Adelaide airport operational statistics

Table A2.4.1: Adelaide airport—operational statistics for the years ended 30 June 2004 to 30 June 2008

Description	2003–04	2004–05	2005–06	2006–07	2007–08
Passengers					
Domestic passengers	4 643 199	5 028 303	5 395 241	5 787 704	6 220 996
International passengers[(a)]	255 283	324 866	358 135	452 985	485 025
International transit passengers	33 723	26 683	27 794	42 678	56 612
Domestic on-carriage	34 116	33 093	36 847	17 126	19 365
Total passengers	**4 966 321**	**5 412 945**	**5 818 017**	**6 300 493**	**6 781 998**
Aircraft movements					
Regular public transport	65 075	70 932	70 284	72 228	76 176
General aviation	28 612	28 173	27 999	29 838	27 009
Total aircraft movements	**93 687**	**99 105**	**98 283**	**102 066**	**103 185**
Total tonnes landed	**1 702 939**	**1 885 001**	**2 033 522**	**2 142 489**	**2 200 100**
Average staff equivalents					
Aeronautical services	57	62	71	67	61
Non-aeronautical services	41	49	50	58	54
Total average staff equivalents	**98**	**111**	**121**	**125**	**115**
Area (hectares)					
Aeronautical services	506	506	506	506	597
Non-aeronautical services	279	279	279	279	189
Total area (hectares)	**785**	**785**	**785**	**785**	**786**

Note: (a) Excludes transit passengers

A2.4.2 Brisbane airport operational statistics

Table A2.4.2: Brisbane airport—operational statistics for the years ended 30 June 2004 to 30 June 2008

Description	2003–04	2004–05	2005–06	2006–07	2007–08
Passengers					
Domestic passengers	10 906 802	11 846 416	12 344 337	13 519 490	14 350 225
International passengers[(a)]	3 036 458	3 601 317	3 754 010	3 975 211	4 074 225
International transit passengers	250 506	249 628	204 487	232 162	265 481
Domestic on-carriage	179 359	187 056	110 629	116 703	99 529
Total passengers	**14 373 125**	**15 884 417**	**16 413 463**	**17 843 566**	**18 789 460**
Aircraft movements					
Regular public transport	133 406	148 242	150 616	154 002	161 228
General aviation	11 348	11 690	13 112	13 840	14 110
Total aircraft movements	**144 754**	**159 932**	**163 728**	**167 842**	**175 338**
Total tonnes landed	**5 472 674**	**6 118 498**	**6 158 473**	**6 321 908**	**6 757 698**
Average staff equivalents					
Aeronautical services	100	112	129	136	163
Non-aeronautical services	43	46	53	61	74
Total average staff equivalents	**143**	**158**	**181**	**197**	**237**
Area (hectares)					
Aeronautical services	1 840	1 912	1 755	1 986	1 922
Non-aeronautical services	860	788	945	714	778
Total area (hectares)	**2 700**	**2 700**	**2 700**	**2 700**	**2 700**

Note: (a) Excludes transit passengers

A2.4.3 Melbourne airport operational statistics

Table A2.4.3: Melbourne Airport—operational statistics for the years ended 30 June 2004 to 30 June 2008

Description	2003–04	2004–05	2005–06	2006–07	2007–08
Passengers					
Domestic passengers	15 107 351	16 186 488	16 804 490	17 754 569	19 310 974
International passengers[(a)]	3 758 633	4 298 418	4 385 150	4 531 892	4 774 287
International transit passengers	166 179	181 509	170 067	156 946	123 206
Domestic on-carriage	126 856	109 843	70 418	51 703	51 809
Total passengers	**19 159 019**	**20 776 258**	**21 430 125**	**22 495 110**	**24 260 276**
Aircraft movements					
Regular public transport	163 972	179 180	178 156	178 880	191 920
General aviation	1 286	1 334	1 220	1 288	1 476
Total aircraft movements	**165 258**	**180 514**	**179 376**	**180 168**	**193 396**
Total tonnes landed	**7 846 652**	**8 866 439**	**8 875 844**	**8 784 114**	**9 541 038**
Average staff equivalents					
Aeronautical services	114	120	126	125	140
Non-aeronautical services	54	55	58	58	65
Total average staff equivalents	**168**	**175**	**184**	**183**	**205**
Area (hectares)					
Aeronautical Services	1 753.97	1 753.97	1 753.97	1 709	1 709
Non-aeronautical services	624.54	624.54	624.54	669	669
Total area (hectares)	**2 378.51**	**2 378.51**	**2 378.51**	**2 379**	**2 379**

Note: (a) Excludes transit passengers

A2.4.4 Perth airport operational statistics

Table A2.4.4: Perth airport—operational statistics for the years ended 30 June 2004 to 30 June 2008

Description	2003–04	2004–05	2005–06	2006–07	2007–08
Passengers					
Domestic passengers	4 271 810	4 677 705	5 107 657	5 868 219	6 666 498
International passengers[(a)]	1 766 538	1 977 262	2 027 223	2 221 298	2 512 656
International transit passengers	21 286	302	3 596	1 809	3 020
Domestic on-carriage	2 989	NA	0	0	1 173
Total passengers	**6 062 623**	**6 655 269**	**7 138 476**	**8 091 326**	**9 183 347**
Aircraft movements					
Regular public transport	51 230	56 118	56 820	59 273	66 570
General aviation	27 546	30 546	35 258	40 131	40 919
Total aircraft movements	**78 776**	**86 664**	**92 078**	**99 404**	**107 489**
Total tonnes landed	**2 643 859**	**2 877 588**	**3 121 022**	**3 635 782**	**3 575 527**
Average staff equivalents					
Aeronautical services	63	68	76	73	95
Non-aeronautical services	64	65	63	70	92
Total average staff equivalents	**127**	**133**	**139**	**143**	**187**
Area (hectares)					
Aeronautical services	1 280	1 280	1 280	1 280	1 280
Non-aeronautical services	825	825	825	825	825
Total area (hectares)	**2 105**	**2 105**	**2 105**	**2 105**	**2 105**

Notes: NA Not available

(a) Excludes transit passengers.

A2.4.5 Sydney airport operational statistics

Table A2.4.5: Sydney airport—operational statistics for the years ended 30 June 2004 to 30 June 2008

Description	2003–04	2004–05	2005–06	2006–07	2007–08
Passengers					
Domestic passengers	17 452 860	18 644 314	19 268 550	20 829 068	22 022 136
International passengers[(a)]	8 550 355	9 234 583	9 533 633	9 968 614	10 498 629
International transit passengers	557 466	560 282	468 519	424 989	485 475
Domestic on-carriage	422 426	409 253	306 283	181 224	201 667
Total passengers	**26 983 107**	**28 848 432**	**29 576 985**	**31 403 895**	**33 207 907**
Aircraft movements					
Regular public transport	243 404	254 053	252 326	253 694	271 109
General aviation	23 342	32 431	30 323	27 840	26 963
Total aircraft movements	**266 746**	**286 484**	**282 649**	**281 534**	**298 072**
Total tonnes landed	**12 842 000**	**14 116 000**	**14 162 000**	**14 214 000**	**15 164 180**
Average staff equivalents					
Aeronautical services	204	209	202	211	209
Non-aeronautical services	84	77	80	83	82
Total average staff equivalents	**288**	**286**	**282**	**294**	**291**
Area (hectares)					
Aeronautical Services	671	671	708	708	671
Non-aeronautical services	236	236	199	199	236
Total area (hectares)	**907**	**907**	**907**	**907**	**907**

Note: (a) Excludes transit passengers

A3 Airport car parking statistics

This section compares car parking prices over time (A3.1), and objective measures such as throughput and number of car park spaces available at the individual airports' car parking facilities (A3.2).

A3.1 Comparison of car parking prices over time

The below sections provide car parking prices for the various car parking facility configurations at each of the monitored airports from 2003–04 to 2007–08.

A3.1.1 Adelaide airport car parking prices

Table A3.1.1: Adelaide airport—short-term car parking prices

Price point	Charge per unit $ (including GST) as at 30 June				
(hours)	2003–04	2004–05	2005–06	2006–07	2007–08
1	4.00	4.00	4.00	4.00	4.00
2	7.00	7.00	7.00	7.00	7.00
3	8.00	8.00	9.00	9.00	9.00
4	9.00	9.00	12.00	12.00	12.00
5	10.00	10.00	14.00	14.00	14.00
6	11.00	11.00	16.00	16.00	16.00
7	12.00	12.00	18.00	18.00	18.00
8	13.00	13.00	20.00	20.00	20.00
9	14.00	14.00	22.00	22.00	22.00
10	15.00	15.00	24.00	24.00	24.00
11	16.00	16.00	25.00	30.00	30.00
12	16.00	16.00	25.00	30.00	30.00
24	16.00	16.00	25.00	30.00	30.00

Table A3.1.2: Adelaide airport—long-term car parking prices

Price point	Charge per unit $ (including GST) as at 30 June				
(days)	2003–04	2004–05	2005–06	2006–07	2007–08
1	16.00	16.00	15.00	20.00	20.00
2	32.00	32.00	30.00	35.00	35.00
3	48.00	48.00	40.00	45.00	45.00
4	64.00	64.00	50.00	55.00	55.00
5	80.00	80.00	60.00	60.00	60.00
6	90.00	90.00	70.00	70.00	65.00
7	100.00	100.00	80.00	75.00	70.00

A3.1.2 Brisbane airport car parking prices

Table A3.1.3: Brisbane airport—short-term domestic car parking prices

Price point	Charge per unit $ (including GST) as at 30 June				
(hours)	2003–04	2004–05	2005–06	2006–07	2007–08
20 minutes	nr	nr	nr	nr	2.00
30 minutes	5.00	5.00	5.00	5.00	6.00
1	7.00	7.00	8.00	8.00	10.00
2	9.00	9.00	10.00	10.00	12.00
3	11.00	11.00	12.00	12.00	14.00
4	13.00	13.00	14.00	14.00	16.00
5	15.00	15.00	16.00	16.00	18.00
6	17.00	17.00	18.00	18.00	45.00
15	28.00	28.00	36.00	36.00	45.00

Note: nr Not relevant

Table A3.1.4: Brisbane airport—short-term international car parking prices

Price point	Charge per unit $ (including GST) as at 30 June				
(hours)	2003–04	2004–05	2005–06	2006–07	2007–08
20 minutes	nr	nr	nr	nr	2.00
30 minutes	5.00	5.00	5.00	5.00	6.00
1	7.00	7.00	8.00	8.00	10.00
2	9.00	9.00	10.00	10.00	12.00
3	11.00	11.00	12.00	12.00	14.00
4	13.00	13.00	14.00	14.00	16.00
5	15.00	15.00	16.00	16.00	18.00
6	17.00	17.00	18.00	18.00	25.00
15	22.00	22.00	22.00	22.00	25.00

Note: nr Not relevant

Table A3.1.5: Brisbane airport—long-term domestic car parking prices

Price point	Charge per unit $ (including GST) as at 30 June				
(days)	2003–04	2004–05	2005–06	2006–07	2007–08
1	22.00	22.00	22.00	22.00	25.00
2	38.00	38.00	39.00	39.00	45.00
3	54.00	54.00	56.00	56.00	65.00
4	70.00	70.00	73.00	73.00	85.00
5	78.00	78.00	82.00	82.00	95.00
6	86.00	86.00	91.00	91.00	105.00
7*	86.00	86.00	91.00	91.00	105.00

Note: * Every seventh day is free of charge.

A3.1.3 Melbourne airport car parking prices

Table A3.1.6: Melbourne airport—short-term car parking prices

Price point (hours)	Charge per unit $ (including GST) as at 30 June 2003–04	2004–05	2005–06	2006–07	2007–08*
0–20 minutes	nr	2.00	2.00	2.00	3.00
20–40 minutes	nr	5.50	6.00	6.00	6.00
40–60 minutes	nr	7.00	8.00	10.00	12.00
2	nr	10.00	12.00	18.00	18.00
3	nr	14.00	15.00	18.00	20.00
4	nr	16.00	18.00	30.00	30.00
10	nr	28.00	28.00	30.00	40.00
24	nr	35.00	35.00	42.00	45.00

Notes: nr Not relevant

* For detail on price changes within 2007–08 see table A3.2.1.

Table A3.1.7: Melbourne airport—business car parking prices

Price point (days)	Charge per unit $ (including GST) as at 30 June 2003–04	2004–05	2005–06	2006–07	2007–08* (southern business/T4 express)	2007–08* (northern business)
0–20 minutes	nr	nr	nr	nr	3.00	nr
20–40 minutes	nr	nr	nr	nr	6.00	nr
40–60 minutes	nr	nr	nr	nr	12.00	nr
2 hours	nr	nr	nr	nr	18.00	nr
3 hours	nr	nr	nr	nr	20.00	nr
4 hours	nr	nr	nr	nr	30.00	nr
10 hours	nr	nr	nr	nr	40.00	nr
1	nr	35.00	35.00	42.00	45.00	45.00
2	nr	65.00	70.00	84.00	90.00	90.00
3	nr	90.00	100.00	125.00	135.00	135.00
4	nr	115.00	125.00	155.00	180.00	180.00
5	nr	140.00	150.00	185.00	225.00	225.00
6	nr	165.00	175.00	215.00	270.00	270.00
7	nr	190.00	200.00	245.00	315.00	315.00
8	nr	215.00	225.00	275.00	360.00	360.00
9	nr	240.00	250.00	305.00	405.00	405.00
10	nr	250.00	260.00	335.00	450.00	450.00
Additional days (price per day)	nr	10.00	nr	nr	45.00	45.00
Weekend special**	nr	nr	40.00	45.00	49.00	49.00

Notes: nr Not relevant

* For detail on price changes within 2007–08 see table A3.2.2.

** Weekend special—enter after 9 am Friday and exit before 2.00 am Monday.

Table A3.1.8: Melbourne airport—long-term car parking prices

Price point (days)	Charge per unit $ (including GST) as at 30 June					
	2003–04	2004–05	2005–06	2006–07	2007–08*	2007–08* (multilevel)
0–20 minutes	nr	nr	nr	nr	4.00*	3.00
20–40 minutes	nr	nr	nr	nr	4.00*	6.00
40–60 minutes	nr	nr	nr	nr	4.00*	12.00
2 hours	nr	nr	nr	nr	4.00*	18.00
3 hours	nr	nr	nr	nr	4.00*	20.00
4 hours	nr	nr	nr	nr	4.00**	30.00
10 hours	nr	nr	nr	nr	nr	40.00
1	nr	17.00	19.00	25.00	25.00	45.00
2	nr	22.00	25.00	35.00	40.00	90.00
3	nr	29.00	35.00	40.00	50.00	95.00
4	nr	36.00	39.00	50.00	60.00	100.00
5	nr	45.00	55.00	60.00	65.00	110.00
6	nr	50.00	60.00	65.00	65.00	120.00
7	nr	57.00	69.00	69.00	69.00	140.00
8	nr	60.00	75.00	80.00	85.00	160.00
9	nr	65.00	79.00	85.00	99.00	180.00
10	nr	70.00	85.00	90.00	105.00	200.00
11	nr	75.00	89.00	95.00	110.00	220.00
12	nr	80.00	89.00	95.00	115.00	240.00
13	nr	85.00	89.00	95.00	120.00	260.00
14	nr	90.00	89.00	95.00	125.00	280.00
Additional days (price per day)	nr	nr	nr	nr	5.00	20.00

Notes: The multilevel long-term car park opened in 2007–08.

nr Not relevant

* For detail on price changes within 2007–08 see table A3.2.1.

** 0–4 hours available for entries from 7 am until 12 noon, Tuesday Wednesday and Thursday.

A3.1.4 Perth airport car parking prices

Table A3.1.9: Perth airport—short-term domestic and international car parking prices

Price point (hours)	Charge per unit $ (including GST) as at 30 June 2003–04	2004–05	2005–06	2006–07	2007–08*
First 5 minutes	Free	Free	Free	Free	Free
5–30 minutes	3.30	3.50	3.70	3.70	3.70
30 minutes–1	4.60	5.00	5.20	5.20	5.20
2	5.80	6.50	7.00	7.00	7.00
3	6.80	7.50	8.00	8.00	8.00
4	8.00	8.50	9.00	9.00	9.00
5	9.20	9.50	10.00	10.00	10.00
6	10.20	10.50	11.00	11.00	11.00
Daily flat rate	17.00	17.00	17.00	17.00	25.00

Note: * For detail on price changes within 2007–08 see table A3.1.16.

Table A3.1.10: Perth airport—long-term domestic and international car parking prices

Price point (days)	Charge per unit $ (including GST) as at 30 June 2003–04	2004–05	2005–06	2006–07	2007–08*
1	17.00	17.00	17.00	17.00	17.00
2	34.00	34.00	34.00	34.00	34.00
3	51.00	51.00	51.00	51.00	51.00
4	53.00	53.00	53.00	53.00	56.00
5	55.00	55.00	55.00	55.00	61.00
6	57.00	57.00	57.00	57.00	66.00
7	59.00	59.00	59.00	59.00	71.00

Note: * For detail on price changes within 2007–08 see table A3.1.17.

A3.1.5 Sydney airport car parking prices

Table A3.1.11: Sydney airport—short-term domestic car parking prices

Price point (days)	Charge per unit $ (including GST) as at 30 June 2003–04	2004–05	2005–06	2006–07	2007–08*
First 30 minutes	6.00	6.00	6.00	7.00	7.00
31–60 minutes	12.00	12.00	12.00	13.00	14.00
2	18.00	18.00	18.00	20.00	20.00
3	22.00	22.00	22.00	24.00	24.00
4	25.00	25.00	39.00	42.00	46.00
5	27.00	27.00	39.00	42.00	46.00
5–24	37.00	37.00	39.00	42.00	46.00

Table A3.1.12: Sydney airport—short-term international car parking prices

Price point	Charge per unit $ (including GST) as at 30 June				
(days)	2003–04	2004–05	2005–06	2006–07	2007–08*
First 30 minutes	6.00	6.00	7.00	7.00	7.00
31–60 minutes	12.00	12.00	13.00	13.00	14.00
2	18.00	18.00	19.00	20.00	20.00
3	22.00	22.00	23.00	24.00	24.00
4	25.00	25.00	25.00	27.00	28.00
5	27.00	27.00	27.00	30.00	31.00
5–24	37.00	37.00	37.00	40.00	41.00

Table A3.1.13: Sydney airport—long-term domestic car parking prices

Price point	Charge per unit $ (including GST) as at 30 June				
(days)	2003–04	2004–05	2005–06	2006–07	2007–08*
1	15.00	15.00	15.00	24.00	24.00
2	30.00	30.00	30.00	33.00	35.00
3	45.00	45.00	45.00	46.00	49.00
4	60.00	60.00	60.00	63.00	64.00
5	75.00	75.00	75.00	79.00	79.00
6	90.00	90.00	90.00	94.00	94.00
7	99.00	99.00	99.00	104.00	109.00
Additional per day after 7 days	Free after 7 days	10.00	10.00	11.00	11.00

A3.2 Car parking price changes for 2007–08

This section presents the price changes made *within* the 2007–08 period, that is, price changes that occurred between 1 July 2007 and 30 June 2008, for Melbourne and Perth airports. Note that Adelaide, Brisbane and Sydney airports did not report price changes to car parking *within* the 2007–08 period.

A3.2.1 Melbourne airport car parking price changes for 2007–08

Table A3.2.1: Melbourne airport—short-term car parking price changes for 2007–08

Price point (days)	Charge per unit $ (including GST)	Dates	Charge per unit $ (including GST)	Dates
0–20 minutes	$2.00	1 Jul 2007–31 May 2008	$3.00	1 Jun 2008–30 Jun 2008
20–40 minutes	$6.00	1 Jul 2007–30 Jun 2008		
40–60 minutes	$10.00	1 Jun 2007–31 May 2008	$12.00	1 Jun 2008–30 Jun 2008
2 hours	$18.00	1 Jul 2007–30 Jun 2008		
3 hours	$18.00	1 Jun 2007–31 May 2008	$20.00	1 Jun 2008–30 Jun 2008
4 hours	$30.00	1 Jul 2007–30 Jun 2008		
10 hours	$30.00	1 Jun 2007–31 May 2008	$40.00	1 Jun 2008–30 Jun 2008
1	$42.00	1 Jun 2007–31 May 2008	$45.00	1 Jun 2008–30 Jun 2008
2	$84.00	1 Jul 2007–31 May 2008	$90.00	1 Jun 2008–30 Jun 2008
3	$126.00	1 Jul 2007–31 May 2008	$135.00	1 Jun 2008–30 Jun 2008
4	$168.00	1 Jul 2007–31 May 2008	$180.00	1 Jun 2008–30 Jun 2008
5	$210.00	1 Jul 2007–31 May 2008	$225.00	1 Jun 2008–30 Jun 2008
6	$252.00	1 Jul 2007–31 May 2008	$270.00	1 Jun 2008–30 Jun 2008
7	$294.00	1 Jul 2007–31 May 2008	$315.00	1 Jun 2008–30 Jun 2008
8	$336.00	1 Jul 2007–31 May 2008	$360.00	1 Jun 2008–30 Jun 2008
9	$378.00	1 Jul 2007–31 May 2008	$405.00	1 Jun 2008–30 Jun 2008
10	$420.00	1 Jul 2007–31 May 2008	$450.00	1 Jun 2008–30 Jun 2008
Additional days (price per day)	$42.00	1 Jul 2007–31 May 2008	$45.00	1 Jun 2008–30 Jun 2008

Table A3.2.2: Melbourne airport—northern business car parking price changes for 2007–08

Price point (days)	Charge per unit $ (including GST)	Dates	Charge per unit $ (including GST)	Dates
1	$42.00	1 Jul 2007–31 May 2008	$45.00	1 Jun 2008–30 Jun 2008
2	$84.00	1 Jul 2007–31 May 2008	$90.00	1 Jun 2008–30 Jun 2008
3	$126.00	1 Jul 2007–31 May 2008	$135.00	1 Jun 2008–30 Jun 2008
4	$168.00	1 Jul 2007–31 May 2008	$180.00	1 Jun 2008–30 Jun 2008
5	$210.00	1 Jul 2007–31 May 2008	$225.00	1 Jun 2008–30 Jun 2008
6	$252.00	1 Jul 2007–31 May 2008	$270.00	1 Jun 2008–30 Jun 2008
7	$294.00	1 Jul 2007–31 May 2008	$315.00	1 Jun 2008–30 Jun 2008
8	$336.00	1 Jul 2007–31 May 2008	$360.00	1 Jun 2008–30 Jun 2008
9	$378.00	1 Jul 2007–31 May 2008	$405.00	1 Jun 2008–30 Jun 2008
10	$420.00	1 Jul 2007–31 May 2008	$450.00	1 Jun 2008–30 Jun 2008
Additional days (price per day)	$42.00	1 Jul 2007–31 May 2008	$45.00	1 Jun 2008–30 Jun 2008
Weekend special*	$45.00	1 Jul 2007–31 May 2008	$49.00	1 Jun 2008–30 Jun 2008

Note: * Weekend special–enter after 9 am Friday and exit before 2 am Monday.

A3.2.2 Perth airport car parking price changes for 2007–08

Table A3.2.3: Perth airport—short-term domestic terminal car parking price changes for 2007–08

Price point	Charge per unit $ (including GST)	
(hours)	1 July 2007 to 31 October 2007	1 November 2007 to 30 June 2008
First 5 minutes	Free	Free
5–30 minutes	3.70	3.70
30–60 minutes	5.20	5.20
2	7.00	7.00
3	8.00	8.00
4	9.00	9.00
5	10.00	10.00
6	11.00	11.00
Over 6 hours–short-term	17.00	25.00
Daily flat rate–short-term	17.00	25.00

Table A3.2.4: Perth airport—long-term domestic terminal car parking price changes for 2007–08

Price point	Charge per unit $ (including GST)	
(hours)	1 July 2007 to 31 October 2007	1 November 2007 to 30 June 2008
First 3–per day	17.00	17.00
Each day after 3 days	2.00	5.00

Table A3.2.5: Perth airport—short-term international terminal car parking price changes for 2007–08

Price point	Charge per unit $ (including GST)	
(hours)	1 July 2007 to 31 December 2007	1 January 2008 to 30 June 2008
First 5 minutes	Free	Free
5–30 minutes	3.70	3.70
30–60 minutes	5.20	5.20
2	7.00	7.00
3	8.00	8.00
4	9.00	9.00
5	10.00	10.00
5–6	11.00	11.00
Over 6 hours–short-term	17.00	25.00
Daily flat rate–short-term	17.00	25.00

Table A3.2.6: Perth airport—long-term international terminal car parking price changes for 2007–08

Price point	Charge per unit $ (including GST)	
(days)	1 July 2007 to 31 December 2007	1 January 2008 to 30 June 2008
First 3–per day	17.00	17.00
Each day after 2 days	2.00	5.00

Table A3.2.7: Perth airport—southern business/T4 express car parking price changes for 2007–08

Price point (days)	Charge per unit $ (including GST)	Dates	Charge per unit $ (including GST)	Dates	Charge per unit $ (including GST)	Dates
0–20 minutes		1 Jul 2007–11 Nov 2007	$2.00	12 Nov 2007–31 May 2008	$3.00	1 Jun 2008–30 Jun 2008
20–40 minutes		1 Jul 2007–11 Nov 2007	$6.00	12 Nov 2007–31 May 2008	$6.00	1 Jun 2008–30 Jun 2008
40–60 minutes		1 Jul 2007–11 Nov 2007	$10.00	12 Nov 2007–31 May 2008	$12.00	1 Jun 2008–30 Jun 2008
2 hours		1 Jul 2007–11 Nov 2007	$18.00	12 Nov 2007–31 May 2008	$18.00	1 Jun 2008–30 Jun 2008
3 hours		1 Jul 2007–11 Nov 2007	$18.00	12 Nov 2007–31 May 2008	$20.00	1 Jun 2008–30 Jun 2008
4 hours		1 Jul 2007–11 Nov 2007	$30.00	12 Nov 2007–31 May 2008	$30.00	1 Jun 2008–30 Jun 2008
10 hours		1 Jul 2007–11 Nov 2007	$30.00	12 Nov 2007–31 May 2008	$40.00	1 Jun 2008–30 Jun 2008
1	$42.00	1 Jul 2007–31 May 2008			$45.00	1 Jun 2008–30 Jun 2008
2	$84.00	1 Jul 2007–31 May 2008			$90.00	1 Jun 2008–30 Jun 2008
3	$126.00	1 Jul 2007–31 May 2008			$135.00	1 Jun 2008–30 Jun 2008
4	$168.00	1 Jul 2007–31 May 2008			$180.00	1 Jun 2008–30 Jun 2008
5	$210.00	1 Jul 2007–31 May 2008			$225.00	1 Jun 2008–30 Jun 2008
6	$252.00	1 Jul 2007–31 May 2008			$270.00	1 Jun 2008–30 Jun 2008
7	$294.00	1 Jul 2007–31 May 2008			$315.00	1 Jun 2008–30 Jun 2008
8	$336.00	1 Jul 2007–31 May 2008			$360.00	1 Jun 2008–30 Jun 2008
9	$378.00	1 Jul 2007–31 May 2008			$405.00	1 Jun 2008–30 Jun 2008
10	$420.00	1 Jul 2007–31 May 2008			$450.00	1 Jun 2008–30 Jun 2008
Additional days (price per day)	$42.00	1 Jul 2007–31 May 2008			$45.00	1 Jun 2008–30 Jun 2008
Weekend special*	$45.00	1 Jul 2007–31 May 2008			$49.00	1 Jun 2008–30 Jun 2008

Note: * Weekend special–enter after 9 am Friday and exit before 2 am Monday.

Table A3.2.8: Perth airport—multilevel long-term car parking price changes for 2007–08

Price point (days)	Charge per unit $ (including GST)	Dates	Charge per unit $ (including GST)	Dates	Charge per unit $ (including GST)	Dates
0–20 minutes	$2.00	1 Jul 2007–31 May 2008			$3.00	1 Jun 2008–30 Jul 2008
20–40 minutes	$6.00	1 Jul 2007–30 Jun 2008				
40–60 minutes	$10.00	1 Jun 2007–31 May 2008			$12.00	1 Jun 2008–30 Jul 2008
2 hours	$18.00	1 Jul 2007–30 Jun 2008				
3 hours	$18.00	1 Jun 2007–31 May 2008			$20.00	1 Jun 2008–30 Jul 2008
4 hours	$30.00	1 Jul 2007–30 Jun 2008				
10 hours	$30.00	1 Jun 2007–31 May 2008			$40.00	1 Jun 2008–30 Jul 2008
1	$40.00	1 Jun 2007–31 May 2008			$45.00	1 Jun 2008–30 Jul 2008
2	$80.00	1 Jul 2007–31 May 2008			$90.00	1 Jun 2008–30 Jul 2008
3	$85.00	1 Jul 2007–30 Dec 2007	$90.00	1 Jan 2008–31 May 2008	$95.00	1 Jun 2008–30 Jul 2008
4	$90.00	1 Jul 2007–30 Dec 2007	$95.00	1 Jan 2008–31 May 2008	$100.00	1 Jun 2008–30 Jul 2008
5	$95.00	1 Jul 2007–30 Dec 2007	$100.00	1 Jan 2008–31 May 2008	$110.00	1 Jun 2008–30 Jul 2008
6	$100.00	1 Jul 2007–30 Dec 2007	$110.00	1 Jan 2008–31 May 2008	$120.00	1 Jun 2008–30 Jul 2008
7	$110.00	1 Jul 2007–30 Dec 2007	$120.00	1 Jan 2008–31 May 2008	$140.00	1 Jun 2008–30 Jul 2008
8	$120.00	1 Jul 2007–30 Dec 2007	$135.00	1 Jan 2008–31 May 2008	$160.00	1 Jun 2008–30 Jul 2008
9	$130.00	1 Jul 2007–30 Dec 2007	$150.00	1 Jan 2008–31 May 2008	$180.00	1 Jun 2008–30 Jul 2008
10	$140.00	1 Jul 2007–30 Dec 2007	$165.00	1 Jan 2008–31 May 2008	$200.00	1 Jun 2008–30 Jul 2008
11	$150.00	1 Jul 2007–30 Dec 2007	$180.00	1 Jan 2008–31 May 2008	$220.00	1 Jun 2008–30 Jul 2008
12	$160.00	1 Jul 2007–30 Dec 2007	$195.00	1 Jan 2008–31 May 2008	$240.00	1 Jun 2008–30 Jul 2008
13	$170.00	1 Jul 2007–30 Dec 2007	$210.00	1 Jan 2008–31 May 2008	$260.00	1 Jun 2008–30 Jul 2008
14	$180.00	1 Jul 2007–30 Dec 2007	$225.00	1 Jan 2008–31 May 2008	$280.00	1 Jun 2008–30 Jul 2008
Additional days (price per day)	$10.00	1 Jul 2007–30 Dec 2007	$15.00	1 Jan 2008–31 May 2008	$20.00	1 Jun 2008–30 Jul 2008

Table A3.2.9: Perth airport—long-term car parking price changes for 2007–08

Price point (days)	Charge per unit $ (including GST)	Dates	Charge per unit $ (including GST)	Dates	Charge per unit $ (including GST)	Dates	Charge per unit $ (including GST)	Dates
0–4 hours*		1 Jul 2007–31 Dec 2007					$4.00	1 Jan 2008–30 Jun 2008
1	$25.00	1 Jul 2007–30 Jun 2008						
2	$35.00	1 Jul 2007–31 Dec 2007					$40.00	1 Jan 2008–30 Jun 2008
3	$40.00	1 Jul 2007–11 Feb 2008			$45.00	12 Feb 2008–31 May 2008	$50.00	1 Jun 2008–30 Jun 2008
4	$50.00	1 Jul 2007–31 Dec 2007	$55.00	1 Jan 2008–31 May 2008			$60.00	1 Jun 2008–30 Jun 2008
5	$60.00	1 Jul 2007–31 Dec 2007					$65.00	1 Jan 2008–30 Jun 2008
6	$65.00	1 Jul 2007–30 Jun 2008						
7	$69.00	1 Jul 2007–30 Jun 2008						
8	$80.00	1 Jul 2007–31 Dec 2007	$90.00	1 Jan 2008–31 May 2008			$85.00	1 Jun 2008–30 Jun 2008
9	$80.00	1 Jul 2007–31 Dec 2007	$90.00	1 Jan 2008–31 May 2008			$99.00	1 Jun 2008–30 Jun 2008
10	$90.00	1 Jul 2007–31 Dec 2007	$99.00	1 Jan 2008–31 May 2008			$105.00	1 Jun 2008–30 Jun 2008
11	$95.00	1 Jul 2007–31 Dec 2007	$99.00	1 Jan 2008–19 Mar 2008	$105.00	20 Mar 2008–31 May 2008	$110.00	1 Jun 2008–30 Jun 2008
12	$95.00	1 Jul 2007–31 Dec 2007	$99.00	1 Jan 2008–19 Mar 2008	$110.00	20 Mar 2008–31 May 2008	$115.00	1 Jun 2008–30 Jun 2008
13	$95.00	1 Jul 2007–31 Dec 2007	$99.00	1 Jan 2008–19 Mar 2008	$115.00	20 Mar 2008–31 May 2008	$120.00	1 Jun 2008–30 Jun 2008
14	$99.00	1 Jul 2007–19 Mar 2008			$120.00	20 Mar 2008–31 May 2008	$125.00	1 Jun 2008–30 Jun 2008
14 days plus (per day)	Nil	1 Jul 2007–19 Mar 2008					$5.00	20 Mar 2008–30 Jun 2008

Note: * 0–4 hours available for entries from 7 am until 12 noon, Tuesday Wednesday and Thursday.

A3.3 Comparison data on the airports' car parking facilities

This section provides comparison data on the airports' availability of car parking facilities (A3.2.1), and the availability of car parking facilities over time at each of the individual airports (A3.2.2). This data are used to calculate indicators for airport car parking quality of service throughout this report.

A3.3.1 Comparison of the availability of car parking facilities across the airports

Table A3.3.1: Availability of car parking facilities at the monitored airports in 2007–08

Airport	Terminal	Number of short-term car parking spaces	Number of long-term car parking spaces	Number of staff car parking spaces
Adelaide	Total airport	829	764	1 197
Brisbane	International	1 740 (Combined short and long-term car park)		1 820
	Domestic	858	4 148	1 755
Melbourne	Total airport	3 244	14 592	2 059
Perth	International	663	1 113	500
	Domestic	1 230	1 830	650
Sydney	International	1 356	4 577	1 256
	Domestic	3 433		

A3.3.2 Availability of car parking facilities over time for the individual airports

Table A3.3.2: Adelaide airport—availability of car parking facilities

Facility	2003–04	2004–05	2005–06	2006–07	2007–08
Short-term car parking—total airport					
Number of days car park is open	365	365	365	365	365
Number of spaces available as at 30 June	740	815	860	829	829
Total annual throughput	910 831	941 579	1 182 374	1 116 908	1 119 355
Long-term car parking—total airport					
Number of days car park is open	nr	nr	365	365	365
Number of spaces available as at 30 June	nr	nr	420	450	764
Total annual throughput	nr	nr	19 320	60 976	63 187
Staff car parking					
Number of space available as at 30 June	nr	nr	1 265	1 138	1 197

Note: nr Not relevant

Table A3.3.3: Brisbane airport—availability of car parking facilities

Facility	2003–04	2004–05	2005–06	2006–07	2007–08
Short-term and long-term car parking—international terminal					
Number of days car park is open	365	365	365	365	365
Number of spaces available as at 30 June	950	950	950	951	nr
Number of combined short-term and long-term spaces available as at 30 June	nr	nr	nr	nr	1740
Total annual throughput	661 163	752 553	751 727	707 119	580 815
Short-term car parking—domestic terminal					
Number of days car park is open	365	365	365	365	365
Number of spaces available as at 30 June	938	938	938	842	858
Total annual throughput	1 157 220	1 176 229	1 141 060	1 156 324	1 031 044
Long-term car parking—domestic terminal					
Number of days car park is open	365	365	365	365	365
Number of spaces available as at 30 June	1 500	3 600	4 100	4 100	4 148
Total annual throughput	189 828	213 685	315 239	378 167	355 685
Staff car parking					
Number spaces available as at 30 June	2 277	2 349	2 723	2 723	3 575

Note: nr Not relevant

Table A3.3.4: Melbourne airport—availability of car parking facilities

Facility	2003–04	2004–05	2005–06	2006–07	2007–08
Short-term car parking—total airport					
Number of days car park is open	365	365	365	365	366
Number of spaces available as at 30 June	2 522	3 553	3 744	3 315	3 244
Total annual throughput	2 667 214	2 718 507	2 752 085	2 594 081	2 643 863
Long-term car parking—total airport					
Number of days car park is open	365	365	365	365	366
Number of spaces available as at 30 June	5 623	6 859	11 077	11 913	14 592
Total annual throughput	412 973	417 667	511 680	539 416	703 014
Staff car parking					
Number of spaces available as at 30 June	1 300	1 300	1 410	1 676	2 059

Table A3.3.5: Perth airport—availability of car parking facilities

Facility	2003–04	2004–05	2005–06	2006–07	2007–08
Short-term car parking—international terminal[(a)]					
Number of days car park is open	365	365	365	365	365
Number of spaces available as at 30 June	1 077	1 077	1 077	1 077	663
Total annual throughput	640 673	679 657	667 143	666 008	646 508
Short-term car parking—domestic terminal					
Number of days car park is open	365	365	365	365	365
Number of spaces available as at 30 June	1 195	1 645	1 072	1 072	1 230
Total annual throughput	1 002 611	949 879	947 025	996 837	961 000
Long-term car parking—international terminal[(a)]					
Number of days car park is open	nr	nr	nr	nr	365
Number of spaces available as at 30 June	nr	nr	nr	nr	1 113
Total annual throughput					29 406
Long-term car parking—domestic terminal					
Number of days car park is open	nr	nr	nr	nr	365
Number of spaces available as at 30 June	nr	614	1 542	1 462	1 830
Total annual throughput	nr	nr	74 986	86 682	84 078
Staff car parking					
Number of spaces available as at 30 June	927	931	991	991	1 150

Notes: nr Not relevant

(a) Perth airport split the international terminal car park into long-term and short-term in 2007–08.

Table A3.3.6: Sydney airport—availability of car parking facilities

Facility	2003–04	2004–05	2005–06	2006–07	2007–08
Short-term car parking—international terminal					
Number of days car park is open	365	365	365	365	366
Number of spaces available as at 30 June	1 700	1 560	1 817	1 374	1 356
Total annual throughput	1 603 263	1 659 294	1 629 107	1 626 235	1 664 928
Short-term car park—domestic terminal					
Number of days car park is open	365	365	365	365	366
Number of spaces available as at 30 June	2 700	3 045	3 366	3 433	3 433
Total annual throughput	1 123 178	1 164 731	1 140 253	1 174 823	1 178 958
Long-term car parking—total airport					
Number of days car park is open	365	365	365	365	366
Number of spaces available as at 30 June	2 688	4 361	4 593	4 577	4 577
Total annual throughput	142 264	169 410	168 698	180 155	217 520
Staff car parking					
Number of spaces available as at 30 June	1 485	1 202	1 256	1 256	1 256

Note: * Please note annual throughput refers to paid public exits only and does not include staff exits.

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