

TfW reveals spending for 2021/2022

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Transport for Wales (TfW) has released its annual report and financial statements for the past year.

They cover the period up until 31 March 2022.

The figures show a grant-funded expenditure of £697 million, which comprises:

- £346 million of revenue funding for provision of rail passenger services. This included £288 million for the provision of rail services.
- £351 million capital funding including £108 million for provision of rail passenger services, including new rolling stock and depot and station improvements and £167 million for the design and build works to transform the Core Valley Lines (CVL) rail assets (net of £8 million ERDF funding).

TfW says that, as a not-for-profit organisation, it continues to invest in the transformation of public transport in Wales. The focus of this investment is on creating a joined-up network where integrated ticketing and reliable services make it the easiest option for people travelling across Wales.

Chair of TfW Scott Waddington said: “2021/22 was another year of significant change for Transport for Wales as the coronavirus pandemic continued to test our resilience and challenge our thinking. However,

we've continued to work in close collaboration with our stakeholders to deliver on our shared commitment of transforming the transport network in Wales.

"Our aim is to make transport in Wales truly sustainable and fit for future generations. We have ambitious plans that we've progressed on this year and will continue to do so moving forward."

James Price, Chief Executive of TfW said: "We're creating a sustainable network which will help the people of Wales respond to climate change while building an organisation that is fit for the future. Some travel patterns are already changing but Wales needs to see long-lasting, sustainable modal shift. This requires continued investment in the growth of our public transport provision with low-carbon services and infrastructure that helps to improve the social, economic, environmental and cultural well-being of Wales.

"Our achievements this year with the continued development of the CVL, integration of TrawsCymru, acquisition of PTI Cymru, investment in a multi-modal ticketing system and introduction of fflecsi are all big steps forward in achieving this goal. We also administered £49 million Active Travel grants to local authorities, an increasingly important part of getting more people walking and cycling.

"We're making travelling easier, transforming our transport network with a high-quality and reliable service. Our customers are at the heart of all that we do and I thank my colleagues for all that they have done so far."