5.1.2 Reconciliation of movements in carrying amount of property, plant and equipment

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2022** | **Land ($m)** | **Buildings ($m)** | **Heritage buildings ($m)** | **Leasehold buildings ($m)** | **Leasehold improvements ($m)** | **Plant and equipment ($m)** | **Work in progress ($m)** | **Total ($m)** |
| **Opening balance** | **13,856.5**  | **13,112.4**  | **92.5**  | **571.8**  | **13.3**  | **101.0**  | **1,381.8**  | **29,129.3**  |
| Adjusted balance at 1 July 2021 | 13,856.5  | 13,112.4  | 92.5  | 571.8  | 13.3  | 101.0  | 1,381.8  | **29,129.3**  |
| Additions | 190.2  | 14.5  | 4.2  | 18.8  | –  | 34.5  | 1,416.5  | 1,678.7  |
| Transfers to completed assets | –  | 1,348.8  | –  | –  | 1.8  | 7.6  | (1,358.2)  | – |
| Disposals | –  | (55.0)  | –  | –  | (0.1)  | (3.5)  |   | **(58.6)**  |
| Revaluation increments/(decrements)[[1]](#footnote-1) | 2,200.7  | 3,059.8  | 28.0  | 96.3  | –  | – | –  | **5,384.8**  |
| Transfer (to)/from assets held for sale | (9.1)  | –  | –  | –  | –  | (0.3)  | –  | **(9.4)**  |
| Depreciation | –  | (400.5)  | (4.0)  | (19.3)  | (4.8)  | (31.6)  | – | **(460.2)**  |
| **Closing balance** | **16,238.3** | **17,080.0**  | **120.7**  | **667.6**  | **10.2**  | **107.7**  | **1,440.1**  | **35,664.6**  |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2021** | **Land ($m)** | **Buildings ($m)** | **Heritage buildings ($m)** | **Leasehold buildings ($m)** | **Leasehold improvements ($m)** | **Plant and equipment ($m)** | **Work in progress ($m)** | **Total ($m)** |
| **Opening balance** | **10,869.9**  | **12,509.2**  | **96.5**  | **574.7**  | **12.4**  | **107.9**  | **1,083.4**  | **25,254.0**  |
| Adjusted balance at 1 July 2020 | 10,869.9  | 12,509.2  | 96.5  | 574.7  | 12.4  | 107.9  | 1,083.4  | **25,254.0**  |
| Additions | 153.9  | – | –  | 4.1  | –  | 26.4  | 1,344.3  | **1,528.7**  |
| Fair value of assets received free of charge or for nominal considerations | 6.3  | – | – | –  | – | – | –  | **6.3**  |
| Transfers to completed assets | – | 1,037.8  | – | –  | 5.8  | 2.3  | (1,045.9)  | – |
| Disposals | –  | (44.0)  | – | – | –  | (2.7)  | –  | **(46.7)**  |
| Revaluation increments/(decrements)92 | 2,826.4  | (2.9)  | –  | 9.5  | –  | –  | – | **2,833.0**  |
| Depreciation | –  | (387.7)  | (4.0)  | (16.5)  | (4.9)  | (32.9)  | – | **(446.0)**  |
| **Closing balance** | **13,856.5**  | **13,112.4**  | **92.5**  | **571.8**  | **13.3**  | **101.0**  | **1,381.8**  | **29,129.3**  |

1. The large upward revaluation from the annual fair value assessment using indices published by the VGV as per the requirements of FRD 103 Non-Financial Physical Assets. [↑](#footnote-ref-1)