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)