

Statement of Changes in Equity

For the year ended 30 June 2010

	NOTE	COUNCIL			GROUP	
		ACTUAL 2010 \$000	BUDGET 2010 \$000	ACTUAL 2009 \$000	ACTUAL 2010 \$000	ACTUAL 2009 \$000
EQUITY - Opening balances						
Accumulated funds and retained earnings	23	4,769,715	4,769,942	4,750,523	4,855,281	4,835,506
Revaluation reserves	24	1,118,338	1,075,322	1,038,501	1,194,748	1,096,865
Hedging reserve	25	861	3,057	3,057	(3,255)	3,033
Fair value through other comprehensive income reserve	26	-	-	-	-	-
Restricted funds	27	18,434	21,479	20,979	20,800	24,017
TOTAL EQUITY - OPENING BALANCE		5,907,348	5,869,800	5,813,060	6,067,574	5,959,421
CHANGES IN EQUITY						
Retained earnings						
Net surplus for the year	23	30,330	24,128	16,057	23,545	15,968
Transfer to restricted funds	23	(557)	-	(700)	(967)	(1,610)
Transfer from restricted funds	23	1,743	-	3,245	2,073	4,827
Transfer from revaluation reservesw	23	489	-	590	489	590
Revaluation reserves						
Share of other comprehensive income	24	-	-	80,427	-	98,473
Impairment	24	(234)	-	-	(234)	-
Transfer to retained earnings	24	(489)	-	(590)	(489)	(590)
Hedging reserve						
Movement in hedging reserve	25	(5,326)	-	(2,196)	(3,865)	(6,288)
Fair value through other comprehensive income reserve						
Movement in fair value	26	1,080	-	-	1,080	-
Restricted funds						
Transfer to retained earnings	27	(1,743)	-	(3,245)	(2,073)	(4,827)
Transfer from retained earnings	27	557	-	700	967	1,610
Total comprehensive income		25,850	24,128	94,288	20,526	108,153
EQUITY - CLOSING BALANCES						
Accumulated funds and retained earnings	23	4,801,720	4,794,070	4,769,715	4,880,421	4,855,281
Revaluation reserves	24	1,117,615	1,075,322	1,118,338	1,194,025	1,194,748
Hedging reserve	25	(4,465)	3,057	861	(7,120)	(3,255)
Fair value through other comprehensive income reserve	26	1,080	-	-	1,080	-
Restricted funds	27	17,248	21,479	18,434	19,694	20,800
TOTAL EQUITY - CLOSING BALANCE		5,933,198	5,893,928	5,907,348	6,088,100	6,067,574

The notes on pages 151 to 221 form part of and should be read in conjunction with these financial statements.