

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2009

	NOTE	COUNCIL			GROUP	
		ACTUAL 2009 \$000	BUDGET 2009 \$000	ACTUAL 2008 \$000	ACTUAL 2009 \$000	ACTUAL 2008 \$000
EQUITY – OPENING BALANCES						
Accumulated funds and retained earnings	22	4,750,523	4,727,246	4,723,786	4,835,506	4,799,859
Revaluation reserves	23	1,038,501	1,042,203	846,245	1,096,865	901,918
Hedging reserve	24	3,057	5,468	5,468	3,033	5,468
Restricted funds	25	20,979	22,874	22,374	24,017	24,971
TOTAL EQUITY – OPENING BALANCE		5,813,060	5,797,791	5,597,873	5,959,421	5,732,216
CHANGES IN EQUITY						
Retained earnings						
Net surplus for the year	22	16,057	19,919	25,515	15,968	34,866
Transfer to restricted funds	22	(700)	(1,464)	(954)	(1,610)	(1,397)
Transfer to revaluation reserves	22	-	-	(173)	-	(173)
Transfer from restricted funds	22	3,245	2,348	2,349	4,827	2,351
Transfer from revaluation reserves	22	590	-	-	590	-
Revaluation reserves						
Share of other comprehensive income	23	80,427	-	192,083	98,473	194,774
Transfer from retained earnings	23	-	-	173	-	173
Transfer to retained earnings	23	(590)	-	-	(590)	-
Hedging reserve						
Share of other comprehensive income	24	(2,196)	-	(2,411)	(6,288)	(2,435)
Restricted Funds						
Transfer to retained earnings	25	(3,245)	(2,348)	(2,349)	(4,827)	(2,351)
Transfer from retained earnings	25	700	1,464	954	1,610	1,397
Total comprehensive income		94,288	19,919	215,187	108,153	227,205
EQUITY – CLOSING BALANCES						
Accumulated funds and retained earnings	22	4,769,715	4,748,049	4,750,523	4,855,281	4,835,506
Revaluation reserves	23	1,118,338	1,042,203	1,038,501	1,194,748	1,096,865
Hedging reserve	24	861	5,468	3,057	(3,255)	3,033
Restricted funds	25	18,434	21,990	20,979	20,800	24,017
TOTAL EQUITY – CLOSING BALANCE		5,907,348	5,817,710	5,813,060	6,067,574	5,959,421