

Department of the Senate

Statement of changes in equity

as at 30 June 2016

	2016 \$'000	2015 \$'000	Original Budget ¹ \$'000
CONTRIBUTED EQUITY			
Opening balance			
Balance carried forward from previous period	1,818	1,448	1,818
Adjusted opening balance	1,818	1,448	1,818
Transactions with owners			
Equity injections – appropriation	367	370	367
Total transaction with owners	367	370	367
Closing balance as at 30 June 2016	2,185	1,818	2,185
RETAINED EARNINGS			
Opening balance			
Balance carried forward from previous period	(2,750)	(1,540)	(2,078)
Adjusted opening balance	(2,750)	(1,540)	(2,078)
Comprehensive income			
(Deficit) for the period	(2,278)	(1,210)	(536)
Total comprehensive income	(5,028)	(1,210)	(536)
Closing balance as at 30 June 2016	(5,028)	(2,750)	(2,614)
ASSET REVALUATION RESERVE			
Opening balance			
Balance carried forward from previous period	11,388	11,038	11,038
Adjusted opening balance	11,388	11,038	11,038
Comprehensive income			
Other comprehensive income	-	350	-
Total comprehensive income	-	350	-
Closing balance as at 30 June 2016	11,388	11,388	11,038
TOTAL EQUITY			
Opening balance			
Balance carried forward from previous period	10,456	10,946	10,778
Adjusted opening balance	10,456	10,946	10,778
Comprehensive income			
(Deficit) for the period	(2,278)	(1,210)	(536)
Other comprehensive income	-	350	-
Total comprehensive income	(2,278)	(860)	(536)
Transactions with owners			
Equity injections – appropriation	367	370	367
Total transaction with owners	367	370	367
Closing balance as at 30 June 2016	8,545	10,456	10,609

The above statement should be read in conjunction with the accompanying notes.

- 1 The department's original budgeted financial statement presented to the Parliament in the 2015–16 Portfolio Budget Statements. Refer to Note 10 for budget variance explanations.