

Note 18

Property, plant and equipment continued

Reconciliation of the movement in the Consolidated Entity's property, plant and equipment at their written down value:

	Furniture, fittings and leasehold improvements \$m	Communication equipment \$m	Computer equipment \$m	Infrastructure assets \$m	Total \$m
Balance at the beginning of the financial year	518	11	64	12	605
Acquisitions	205	4	67	30	306
Disposals	(11)	(1)	(2)	–	(14)
Reclassification	(21)	–	–	–	(21)
Foreign exchange movements	(29)	–	(4)	(26)	(59)
Depreciation expense (note 2)	(118)	(6)	(50)	–	(174)
Balance at the end of the financial year	544	8	75	16	643

Included in the balance of property, plant and equipment are assets pledged as security over payables to other financial institutions. The terms preclude these assets from being sold or being used as security for further liabilities without the permission of the financial institution. The carrying value of assets pledged is \$67 million (2010: \$77 million).

	Aviation \$m	Other \$m	Total \$m
Assets under operating lease			
Balance at the beginning of the financial year	827	468	1,295
Acquisitions	3,966	128	4,094
Disposals	(529)	(19)	(548)
Reclassification ¹	18	17	35
Foreign exchange movements	(292)	(62)	(354)
Depreciation expense	(92)	(66)	(158)
Balance at the end of the financial year	3,898	466	4,364

¹ Assets that cease to be under operating lease are transferred to inventory where expected to be realised through disposal.

Included in the balance of operating leases are assets pledged as security over payables to other financial institutions. The terms preclude these assets from being sold or being used as security for further liabilities without permission of the financial institution. The carrying value of assets pledged is \$2,424 million (2010: \$743 million).

In the year ended 31 March 2010, \$1,295 million (2009: \$1,999 million) of assets under operating lease were disclosed as part of Other assets. During the year ended 31 March 2010, there were \$352 million of acquisitions (2009: \$484 million), \$2 million of disposals (2009: \$36 million), \$518 million loss on combined foreign exchange movements and depreciation (2009: \$20 million) and \$536 million reclassification to inventory (2009: \$29 million).

The future minimum lease payments expected to be received under non-cancellable operating leases are as follows:

	Consolidated 2011 \$m	Consolidated 2010 \$m	Company 2011 \$m	Company 2010 \$m
Assets under operating lease				
Not later than one year	537	148	–	–
Later than one year, not later than five years	1,389	378	–	–
Later than five years	356	73	–	–
Total future minimum lease payments receivable	2,282	599	–	–