

# MAROONDAH CITY COUNCIL

Balance Sheet Analytics as at 31 December 2020

	31/12/2020	31/12/2019	Comments
	\$ '000	\$ '000	
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	17,352	25,413	Cash and term deposits are split between this account and "other financial assets" depending on the length of investment (over/under 90 days).
Trade and other receivables	70,051	69,069	Comprises many debtor balances, and is largely made up of outstanding rates.
Other financial assets	44,088	19,420	Change in composition of term deposit investments between current and non-current.
Inventories	405	450	
Other assets	155	364	
Non-current assets classified as held for sale	-	-	
<b>Total current assets</b>	<b>132,051</b>	<b>114,715</b>	
<b>Non-current assets</b>			
Trade and other receivables	277	155	
Other financial assets	1,057	-	- See above comment regarding investment mix.
Investments in associates, joint arrangements and subsidiaries	3,639	3,446	
Property, infrastructure, plant and equipment	1,817,494	1,844,943	
Right-of-use assets	1,287	-	
Intangible assets	784	782	
<b>Total non-current assets</b>	<b>1,824,538</b>	<b>1,849,326</b>	
<b>Total assets</b>	<b>1,956,589</b>	<b>1,964,041</b>	
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	(17,768)	(15,764)	Reflects accounts payable and sundry creditors with fluctuations occurring because of timing differences and accruals.
Trust funds and deposits	(4,659)	(5,081)	
Unearned income - operating grants	(10,712)	-	- \$10MIL is related to Heatherdale ML Car Park Grant.
Unearned income - capital grants	(27,424)	-	- \$23MIL is related to Grants received for Croydon, Ringwood and Heathmont Car Park Upgrades.
Provisions	(13,945)	(12,446)	Employee provisions. Increase relates to higher annual leave and LSL accrual balances.
Interest-bearing liabilities	(743)	(1,433)	
Lease liabilities	(513)	-	- IT Equipment, Printers & Leisure Equipment.
<b>Total current liabilities</b>	<b>(75,164)</b>	<b>(34,723)</b>	
<b>Non-current liabilities</b>			
Trust funds and deposits	(6)	(6)	
Unearned income - capital grants	-	-	
Provisions	(1,863)	(1,632)	
Interest-bearing liabilities	(15,817)	(16,560)	Loan facility used in the funding of Aquanation's construction. Decrease reflects 6 monthly repayments.
Lease liabilities	(789)	-	- See above comment regarding leases.
<b>Total non-current liabilities</b>	<b>(18,475)</b>	<b>(18,198)</b>	
<b>Total liabilities</b>	<b>(93,639)</b>	<b>(52,921)</b>	
<b>Net assets</b>	<b>1,862,950</b>	<b>1,911,120</b>	
<b>Equity</b>			
Accumulated surplus	793,386	820,938	
Surplus (deficit) for period	61,317	49,647	
Reserves	1,008,247	1,040,535	
<b>Total equity</b>	<b>1,862,950</b>	<b>1,911,120</b>	

Cash Flow Analytics - for the period ending 31 December 2020

	31/12/2020	31/12/2019	Comments
	\$'000	\$'000	
<b>Cash flows from operating activities</b>			
Rates and charges	31,990	30,128	
Statutory fees and fines	1,635	2,200	Due to current COVID-19 pandemic, we can see a reduction in Statutory fees and fines.
User fees	18,683	19,189	Due to current COVID-19 pandemic, we can see a reduction in User Fees due to closure of many service centres.
Grants - operating	4,348	3,168	
Grants - capital	6,445	1,545	Croydon Car Park & Lincoln Rd Grants.
Contributions - monetary	6,576	3,434	Mainly due to increase in Open Space Cash in Lieu/Contributions.
Interest received	302	663	
Trust funds and deposits taken	5,117	13,444	Deposits taken and repaid a function of timing. These amount recognize movements in various deposit, suspense and clearing accounts.
Employee costs	(26,149)	(28,869)	
Materials and services	(12,426)	(19,835)	Timing variance due to a higher balance of materials and services payable as at Dec 2020.
Short-term, low value and variable lease payments	-	-	
Trust funds and deposits repaid	(5,086)	(12,679)	
<b>Net cash provided by/(used in) operating activities</b>	<b>31,435</b>	<b>12,388</b>	
<b>Cash flows from investing activities</b>			
Payments for property, infrastructure, plant and equipment	(74,337)	(21,285)	Represents Realm Ext, Multi Level Car Parks, Croydon Community Precinct and RTR Lincoln Rd.
Proceeds from sales of property, infrastructure, plant and equipment	20,680	556	Represents the sale of Warrantdyte Road.
Payments for investments	(22,971)	(28,212)	Investment balances fluctuate based on the timing and maturity of council's investment profile.
Proceeds from sales of investments	17,601	47,066	
<b>Net cash provided by/(used in) investing activities</b>	<b>(59,027)</b>	<b>(1,874)</b>	
<b>Cash flows from financing activities</b>			
Finance costs	(437)	(459)	
Repayment of borrowings	(1,875)	(691)	
Interest paid - lease liability	-	-	
Repayment of lease liabilities	-	-	
<b>Net cash provided by/(used in) financing activities</b>	<b>(2,312)</b>	<b>(1,149)</b>	
Net increase (decrease) in cash and cash equivalents	(29,904)	9,364	
Cash and cash equivalents at the beginning of the period	47,256	16,049	
<b>Cash and cash equivalents at the end of the financial period</b>	<b>17,352</b>	<b>25,413</b>	