

MAROONDAH CITY COUNCIL

Balance Sheet
as at 31/12/2023

	31/12/2023	31/12/2022	Comments
	\$ '000	\$ '000	
Assets			
Current assets			
Cash and cash equivalents	16,920	11,916	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	80,128	79,958	
Other financial assets	55,184	66,320	
Inventories	486	475	
Other assets	576	398	
Total current assets	153,294	159,068	
Non-current assets			
Trade and other receivables	313	447	
Other financial assets	6,703	1,057	Reflects term deposits taken for period 91 days & more related to Long Service Leave
Investments in Associates, Joint Arrangements and Subsidiaries	1,916	2,534	
Property, Infrastructure, Plant and Equipment	2,086,264	2,000,493	
Right Of Use Asset	8,653	1,308	Related to the 10 year lease of Waste trucks.
Intangible assets	1,053	748	
Total non-current assets	2,104,902	2,006,586	
Total assets	2,258,196	2,165,654	
Liabilities			
Current liabilities			
Trade and other payables	(29,096)	(8,451)	Related to Heatherdale & Heathmont Carpark Grant balance.
Trust funds and deposits	(14,976)	(13,359)	
Unearned Income	(7,555)	(16,687)	Higher balance in Dec 2022 reflects Heatherdale & Heathmont car park grants that is now categorised under trade payables
Provisions	(14,914)	(13,895)	
Interest Bearing Liabilities	(1,875)	(1,617)	
Current Lease Liabilities	(1,451)	(93)	
Total current liabilities	(69,867)	(54,102)	
Non-current liabilities			
NC Trust Funds and Deposits	(132)	(330)	
NC Unearned Income	(11,043)	(25,549)	Reflects the reduction of Heathmont Carpark Grant.
NC Provisions	(1,111)	(1,507)	
Interest Bearing Liabilities	(18,284)	(20,967)	Relates to ANZ loan facility used in the funding of Aquanation's construction and TCV loan taken in May 2022. Decrease reflects 6 monthly repayments.
Lease liabilities	(7,294)	(1,252)	Reflects the 10 year lease of Waste trucks.
Total non-current liabilities	(37,864)	(49,605)	
Total liabilities	(107,731)	(103,707)	
Net assets	2,150,465	2,061,947	
Equity			
Accumulated surplus	846,932	847,558	
Surplus (deficit) for period	55,765	54,987	
Reserves	1,247,768	1,159,403	
Total equity	2,150,465	2,061,947	

Cash Flow Analytics - for the period ending 31 December 2023

	31/12/2023	31/12/2022	Comments
	\$'000	\$'000	
Cash flows from operating activities			
Rates and charges	34,414	43,503	
Statutory fees and fines	2,680	2,271	
User fees	19,621	22,648	
Grants - operating	3,564	3,474	
Grants - capital	1,764	4,685	
Contributions - monetary	3,257	3,441	
Interest received	314	1,456	
Trust funds and deposits taken	12,308	2,448	Variance is a result of the movements in various deposit accounts.
Other receipts	2,101	-	
Net GST refund/payment	227	7,901	
Employee costs	(34,305)	(31,270)	
Materials and services	(34,085)	(26,918)	Timing variance due to a higher balance of payables compared to Dec 2022.
Short-term, low value and variable lease payments	-	552	
Trust funds and deposits repaid	(3,626)	(2,240)	
Net cash provided by/(used in) operating activities	8,235	31,950	
Cash flows from investing activities			
Payments for property, infrastructure, plant and equipment	(16,903)	(40,434)	
Proceeds from sales of property, infrastructure, plant and equipment	716	568	
Payments for investments	(90,419)	(47,457)	Investment balances fluctuate based on the timing and maturity of council's investment profile.
Proceeds from sales of investments	43,106	23,359	
Net cash provided by/(used in) investing activities	(63,499)	(63,965)	
Cash flows from financing activities			
Finance costs	(473)	(182)	
Repayment of borrowings	(1,403)	(1,210)	
Interest paid - lease liability	-	-	
Repayment of lease liabilities	-	(552)	
Net cash provided by/(used in) financing activities	(1,876)	(1,944)	
Net increase (decrease) in cash and cash equivalents	(57,141)	(33,959)	
Cash and cash equivalents at the beginning of the period	74,061	45,875	
Cash and cash equivalents at the end of the financial period	16,920	11,916	