

Rural City of Wangaratta	30 June 2021	31 December 2021	31st January 2022	Variance Fav/(Unfav)	Variance Fav/(Unfav)	Ref
	A	B	C	C - B	%	
Balance Sheet as at 31st January 2022	\$	\$	\$	\$	%	
Assets						
Current assets						
Cash and cash equivalents	45,524,307	42,545,941	40,641,061	(1,904,880)	(4%)	1
Rate receivables	1,184,729	17,750,379	17,072,851	(677,528)	(4%)	2
Other receivables - current	4,330,292	4,640,504	3,453,408	(1,187,096)	(26%)	3
Inventories	1,632	(379)	4,247	4,627	1220%	
Assets held for sale	1,658,514	1,658,514	1,658,514	0	0%	
Other assets - current	1,177,535	684,249	902,874	218,625	32%	4
Total Current assets	53,877,010	67,279,209	63,732,957	(3,546,252)	(5%)	
Non-current assets						
Financial assets non-current	254,040	254,040	254,040	0	0%	
Property, plant and equipment anc	646,134,717	642,413,630	640,711,686	(1,701,943)	(0%)	
Book collection	635,980	716,272	701,988	(14,284)	(2%)	
Intangible Assets - Landfill	2,561,598	2,561,598	2,561,598	0	0%	
Right of Use Assets	708,327	586,246	565,678	(20,568)	(4%)	
Total Non-current assets	650,294,663	646,531,786	644,794,991	(1,736,795)	(0%)	
Total Assets	704,171,673	713,810,995	708,527,948	(5,283,047)	(1%)	
Liabilities						
Current liabilities						
Payables - current	19,832,952	6,448,328	8,933,578	(2,485,250)	(39%)	5
Trust funds and deposits	2,005,107	3,830,003	3,831,859	(1,856)	(0%)	
Provisions - current	6,360,718	6,556,893	6,853,471	(296,579)	(5%)	6
Interest bearing loans and borrowi	2,688,458	1,699,674	1,699,674	0	0%	
Lease liabilities - current	239,952	119,976	99,980	19,996	17%	
Total Current liabilities	31,127,188	18,654,873	21,418,562	2,763,689	15%	
Non-current liabilities						
Provisions non-current	21,824,772	21,185,109	21,185,109	0	0%	
Interest bearing loans and borrowi	29,377,674	29,377,674	29,377,674	0	0%	
Lease liabilities - non-current	485,413	485,413	485,413	0	0%	
Total Non-current liabilities	51,687,859	51,048,196	51,048,196	0	0%	
Total liabilities	82,815,046	69,703,069	72,466,758	2,763,689	4%	
Net assets	621,356,627	644,107,926	636,061,190	(8,046,736)	(1%)	
Equity						
Accumulated surplus	174,222,165	179,122,093	179,122,093	0	0%	
Other reserves	22,382,396	22,382,396	22,382,396	0	0%	
Asset revaluation reserve	419,852,138	419,852,138	419,852,138	0	0%	
Accumulated surplus - current year	4,899,927	22,751,299	14,704,563	(8,046,736)		
Total Equity	621,356,627	644,107,926	636,061,190	(8,046,736)	(1%)	

Notes	
1. Cash and cash equivalents	Council is still holding strong cash balance position as at 31st January. The balance is influenced by the grant funding received in advance for capital works, in addition to borrowings draw down in 20/21 financial year. Of the total cash balance of \$40.6m, \$21m is invested in term deposits in various financial institutions.
2. Rates Receivables	Rate receivables will continue to reduce over the course of financial year once rates instalments become due and collected.
3. Other Receivables - Current	Other receivables includes the Fire Services Property Levy and Sundry Debtors. The Fire Service Property Levy is collected in line with Rate Receivables and the balance will reduce over the financial year.
4. Other Assets - Current	Other assets reflects prepayments that will reduce over the financial year as the associated expenditure is recognised.
5. Payable - Current	Payables includes creditors and income received in advance. The balance as at 31 January \$8.9m included Grant income \$4.9m received in advance for WSAC expansion. This project is not anticipated to be commencing during current financial year and therefore the balance is not moved to income ledger.
6. Provision - Current	Movement in the current provision is largely due to staff leave entitlements including annual and long service leave.