

**Appendix 14**  
**WMCA Balance Sheet**

| <b>WMCA Balance Sheet as at 31 January 2023</b> |                                 |                                  |                          |
|---|---------------------------------|----------------------------------|--------------------------|
|   | <b>31 January 2023</b><br>£'000 | <b>31 December 2022</b><br>£'000 | <b>Movement</b><br>£'000 |
| Property, plant and equipment                   | 707,712                         | 699,461                          | 8,251                    |
| Intangible assets                               | 1,380                           | 1,433                            | (53)                     |
| Investments                                     | 45,368                          | 47,403                           | (2,035)                  |
| Loan Receivables                                | 15,922                          | 15,922                           | -                        |
| <b>Long-term assets</b>                         | <b>770,382</b>                  | <b>764,219</b>                   | <b>6,163</b>             |
| Short-term debtors                              | 77,267                          | 95,452                           | (18,185)                 |
| Short-term deposits                             | 712,382                         | 664,624                          | 47,758                   |
| Cash and bank                                   | 292                             | 242                              | 50                       |
| <b>Current assets</b>                           | <b>789,941</b>                  | <b>760,318</b>                   | <b>29,623</b>            |
| Loans - interest due                            | (4,080)                         | (3,200)                          | (880)                    |
| Short-term creditors/accruals                   | (120,579)                       | (140,818)                        | 20,239                   |
| <b>Current liabilities</b>                      | <b>(124,659)</b>                | <b>(144,018)</b>                 | <b>19,359</b>            |
| <b>Net current assets</b>                       | <b>665,282</b>                  | <b>616,300</b>                   | <b>48,982</b>            |
| Provisions                                      | (4,990)                         | (4,972)                          | (18)                     |
| Loans - PWLB                                    | (498,145)                       | (498,308)                        | 163                      |
| Other loans - Barclays                          | (10,000)                        | (10,000)                         | -                        |
| Dudley MBC                                      | (4,678)                         | (4,678)                          | -                        |
| Grants receipts in advance                      | (497,838)                       | (444,971)                        | (52,867)                 |
| <b>Long-term liabilities</b>                    | <b>(1,015,651)</b>              | <b>(962,929)</b>                 | <b>(52,722)</b>          |
| <b>Net assets</b>                               | <b>420,014</b>                  | <b>417,590</b>                   | <b>2,423</b>             |
| General fund balance                            | 6,907                           | 1,310                            | 5,597                    |
| Earmarked reserves                              | 289,708                         | 304,171                          | (14,463)                 |
| Capital grants unapplied reserve                | 1,841                           | 1,841                            | -                        |
| <b>Usable reserves</b>                          | <b>298,456</b>                  | <b>307,322</b>                   | <b>(8,866)</b>           |
| Revaluation reserve                             | 6,126                           | 6,126                            | -                        |
| Deferred capital grants account                 | 745,143                         | 736,945                          | 8,199                    |
| Capital financing account                       | (625,849)                       | (628,940)                        | 3,091                    |
| Financial Instruments Adjustment Account        | (2,724)                         | (2,724)                          | -                        |
| Accumulated absences account                    | (1,138)                         | (1,138)                          | -                        |
| <b>Unusable reserves</b>                        | <b>121,558</b>                  | <b>110,268</b>                   | <b>11,289</b>            |
| <b>Total reserves</b>                           | <b>420,014</b>                  | <b>417,590</b>                   | <b>2,423</b>             |