

<b>WMCA Balance Sheet as at 31 October 2016</b>			
	<b>31 October 2016 £'000</b>	<b>30 September 2016 £'000</b>	<b>Movement £'000</b>
Property, plant and equipment	248,548	247,805	744
<b>Long-term assets</b>	<b>248,548</b>	<b>247,805</b>	<b>744</b>
Debtors	31,507	32,146	(639)
Short-term deposits	15,450	16,050	(600)
Cash and bank	138	162	(24)
Devolution investment	36,500	36,500	-
<b>Current assets</b>	<b>83,595</b>	<b>84,858</b>	<b>(1,263)</b>
Loans - interest due	(2,653)	(2,696)	43
Short-term creditors/accruals	(32,231)	(29,931)	(2,300)
<b>Current liabilities</b>	<b>(34,884)</b>	<b>(32,627)</b>	<b>(2,257)</b>
<b>Net current assets</b>	<b>48,711</b>	<b>52,231</b>	<b>(3,520)</b>
Provisions	(6,891)	(6,964)	73
Finance lease liabilities	(4,324)	(4,324)	-
PWLB	(152,849)	(152,866)	17
Other loans - Barclays	(10,000)	(10,000)	-
Dudley MBC	(9,068)	(9,068)	-
Grants receipts in advance	(19,217)	(21,757)	2,540
Devolution grant	(36,500)	(36,500)	-
<b>Long term liabilities</b>	<b>(238,849)</b>	<b>(241,479)</b>	<b>2,630</b>
<b>Net assets</b>	<b>58,410</b>	<b>58,557</b>	<b>(146)</b>
General fund balance	2,360	2,357	3
Earmarked reserves	8,931	8,995	(64)
Capital grants unapplied reserve	247	247	-
<b>Usable reserves</b>	<b>11,538</b>	<b>11,599</b>	<b>(61)</b>
Revaluation reserve	7,366	7,368	(2)
Deferred capital grants account	241,171	240,428	744
Capital financing account	(201,665)	(200,838)	(827)
<b>Unusable reserves</b>	<b>46,872</b>	<b>46,958</b>	<b>(85)</b>
<b>Total reserves</b>	<b>58,410</b>	<b>58,557</b>	<b>(146)</b>

The WMCA Balance Sheet reflects a healthy financial position. Main changes since September reflect TfWM capital spend and work-in-progress funded mainly by grants in advance.