

M&G Results – Challenge

In March 2022, M&G, and asset manager, published their latest annual results as a PDF ‘08-03-2022-mandplc-results-fy.pdf’ This shows the Statement of Financial Position on page 17. This is the balance sheet - a core financial statement, beloved of accounts but difficult to interpret for rest of us.

The challenge is to use Power BI to create visuals that provide more insight for a general audience.

You may want to follow this approach

1. Reproduce the statement so that you can reconcile the numbers.
2. Enhance the statement with conditional formatting. You may also want to calculate the change between 2021 and 2020 values.
3. Create other visuals (bar charts, waterfall, tree maps) to provide insight into the story of the 2021 financial year

The consolidated statement lists

- assets - what the company owns
- equity and liabilities - what the company owes to shareholders and creditors respectively

Assets and total liabilities are equal – this is a balance sheet after all. The statement provides data for the most recent year (2021) and for the previous year (2020) for comparison. Here are a few lines from the statement.

Consolidated statement of financial position

As at 31 December	Note	2021 £m	2020 £m
Assets			
Goodwill and intangible assets		1,615	1,495
Deferred acquisition costs		94	98
Investment in joint ventures and associates accounted for using the equity method		469	456
Property, plant and equipment		2,536	2,066
Investment property		19,698	19,106
Defined benefit pension asset	9	38	58
Deferred tax assets	6	119	108

The data to build the statement is on GitHub at [CourseDatasets/M&G Consolidated Statement at main · MarkWilcock/CourseDatasets \(github.com\)](https://github.com/MarkWilcock/CourseDatasets). The data is in four tables; a table for assets, equities, liabilities and one for the structure of the statement (equities and liabilities roll up into a ‘Equity and Liabilities’ section.)

The data is available in two formats.

- as four CSV files – remember to import as Web and click on the “Raw” button to get the URL
- as an Excel file containing four tables. Download this to your PC first. The advantage to this approach is that you can import all four tables in a single operation

Here are a few rows from the Assets table

Item	Amount2021	Amount2020	Code	Class	Short Name
Goodwill and intangible assets	1615	1495	A01	Assets	Goodwill and intangible assets
Deferred acquisition costs	94	98	A02	Assets	Deferred acquisition costs
Investment in joint ventures and associates accounted for using the equity method	469	456	A03	Assets	Investment in joint ventures
Property plant and equipment	2536	2066	A04	Assets	Property plant and equipment

The items in each section of the statement (assets, equity, liabilities) are listed in a particular order – the data has a Code column with the values in this order. The data contains an Item column – this has the full item exactly as in the statement. These names are often long and unsuited to visuals. For example, they may need to be on the axis of a bar chart. To alleviate this problem, the data has a ‘Short Name’ column which may be a better alternative to the item column.