

## Blackpool Council

**Balance Sheet / Working capital:**

BALANCE SHEET 2015/2016				
LAST Y/END		CURRENT	CHANGE	NEXT Y/END
31 Mar 15		31 Aug 15	Movement since	31 Mar 16
Actual		Actual	31 Mar 15	Forecast
£000s		£000s	£000s	£000s
781,767	Property, Plant and Equipment	789,731	7,964	800,000
97	Intangible Assets	97	-	65
20,462	Long-term Assets	19,800	(662)	20,000
	<b>Current Assets</b>			
37,014	Debtors	43,500	6,486	45,000
550	Short Term Assets Held for Sale	550	-	550
449	Inventories and Work in Progress	556	107	250
350	Short Term Investments	-	(350)	300
3,224	Cash and cash equivalents	1,659	(1,565)	5,000
<b>843,913</b>	<b>Total Assets</b>	<b>855,893</b>	<b>11,980</b>	<b>871,165</b>
	<b>Current Liabilities</b>			
-	Bank Overdraft	(600)	(600)	-
(52,815)	Borrowing Repayable within 12 months	(26,000)	26,815	(50,000)
(54,813)	Creditors	(46,400)	8,413	(60,000)
	<b>Long-term Liabilities</b>			
(88,023)	Borrowing Repayable in excess of 12 months	(88,023)	-	(95,000)
(11,347)	Capital Grants in Advance	(11,347)	-	(9,000)
(17,834)	Provisions	(22,022)	(4,188)	(15,000)
(335,926)	Other Long Term Liabilities	(335,926)	-	(310,000)
<b>283,155</b>	<b>Total Assets less Liabilities</b>	<b>325,575</b>	<b>42,420</b>	<b>332,165</b>
(70,702)	Usable Reserves	(65,970)	4,732	(59,640)
(212,453)	Unusable Reserves	(259,605)	(47,152)	(272,525)
<b>(283,155)</b>	<b>Total Reserves</b>	<b>(325,575)</b>	<b>(42,420)</b>	<b>(332,165)</b>

**Commentary on the key issues:**

In order to provide a complete picture of the Council's financial performance, the above table provides a snapshot of the General Fund balance sheet as at the end of month 5. The key areas of focus are any significant movements in debtors, cash and cash equivalents, bank overdraft and creditors as these impact upon the Council's performance in the critical areas of debt recovery, treasury management and Public Sector Payments Policy.

The balance sheet has been prepared under International Financial Reporting Standards (IFRSs). Temporary investments are included within cash and cash equivalents along with bank balance and cash in hand. Usable reserves include unallocated General Fund reserves and earmarked revenue reserves. Unusable reserves are those that the Council is not able to use to provide services. This category includes reserves that hold unrealised gains and losses (for example the Revaluation Reserve), where amounts would only become available to provide services if the assets are sold.

## **Appendix 6**

Over the 5-month period there has been an increase in Property, Plant and Equipment of £7.9m and a decrease in cash and cash equivalents of £1.6m, which in the main reflects the timing of the receipt of capital grants and the phasing of the capital programme.