

Blackpool Council

Balance Sheet / Working capital:

BALANCE SHEET 2015/2016				
LASTY/END		CURRENT	CHANGE	NEXTY/END
31 Mar 15 Actual £000s		31 Dec 15 Actual £000s	Movement since 31 Mar 15 £000s	31 Mar 16 Forecast £000s
781,767	Property, Plant and Equipment	762,352	(19,415)	835,000
97	Intangible Assets	65	(32)	65
20,462	Long-term Assets	19,166	(1,296)	19,000
	Current Assets			
37,014	Debtors	35,750	(1,264)	45,000
550	Short Term Assets Held for Sale	550	-	550
449	Inventories and Work in Progress	533	84	250
350	Short Term Investments	-	(350)	300
3,224	Cash and cash equivalents	17,371	14,147	5,000
843,913	Total Assets	835,787	(8,126)	905,165
	Current Liabilities			
-	Bank Overdraft	-	-	-
(52,815)	Borrowing Repayable within 12 months	(51,000)	1,815	(50,000)
(54,813)	Creditors	(56,940)	(2,127)	(60,000)
	Long-term Liabilities			
(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	(23,482)	(5,648)	(15,000)
(335,926)	Other Long Term Liabilities	(335,926)	-	(310,000)
283,155	Total Assets less Liabilities	269,069	(14,086)	366,165
(70,702)	Usable Reserves	(60,119)	10,583	(56,040)
(212,453)	Unusable Reserves	(208,950)	3,503	(310,125)
(283,155)	Total Reserves	(269,069)	14,086	(366,165)

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 9. 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.

Over the 9-month period there has been an increase in Property, Plant and Equipment of £19.4m and an increase in cash and cash equivalents of £14.1m, which in the main reflects the timing of the receipt of capital grants and the phasing of the capital programme.