

## Blackpool Council

Balance Sheet / Working capital:

BALANCE SHEET 2019/2020				
LAST Y/END		CURRENT	CHANGE	NEXT Y/END
31 Mar 19		31 Jan 20	Movement since	31 Mar 20
£000s		Actual	31 Mar 19	Forecast
		£000s	£000s	£000s
777,160	Property, Plant and Equipment	858,029	80,869	877,608
86,674	Long-term Assets	102,929	16,255	133,674
	Current Assets			
49,499	Debtors	48,500	(999)	50,000
445	Inventories	619	174	440
800	Short-term loans	800	-	-
7,618	Cash and cash equivalents	4,377	(3,241)	7,000
<b>922,196</b>	<b>Total Assets</b>	<b>1,015,254</b>	<b>93,058</b>	<b>1,068,722</b>
	Current Liabilities			
(159,452)	Borrowing Repayable within 12 months	(211,000)	(51,548)	(220,000)
(68,444)	Creditors	(67,800)	644	(63,000)
	Long-term Liabilities			
(89,895)	Borrowing Repayable in excess of 12 months	(87,657)	2,238	(85,895)
(15,400)	Capital Grants in Advance	(15,400)	-	(12,000)
(14,551)	Provisions	(15,541)	(990)	(15,000)
(318,191)	Other Long-term Liabilities	(318,191)	-	(315,000)
<b>256,263</b>	<b>Total Assets less Liabilities</b>	<b>299,665</b>	<b>43,402</b>	<b>357,827</b>
(66,994)	Usable Reserves	(60,910)	6,084	(51,922)
(189,269)	Unusable Reserves	(238,755)	(49,486)	(305,905)
<b>(256,263)</b>	<b>Total Reserves</b>	<b>(299,665)</b>	<b>(43,402)</b>	<b>(357,827)</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 10. 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 Payment 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 were sold.

Over the 10-month period there has been a decrease in cash and cash equivalents of £3.2m and an increase in short-term borrowing of £51.5m together with increased capital expenditure on Property, Plant and Equipment of £80.9m and Long-term Assets of £16.3m. This mainly relates to the purchase of the Houndshill Shopping Centre (£47.6m).