

Blackpool Council

Balance Sheet / Working capital:

BALANCE SHEET 2020/2021				
LAST Y/END		CURRENT	CHANGE	NEXT Y/END
Draft 31 Mar 20		31 Jan 21 Actual	Movement since 31 Mar 20	31 Mar 21 Forecast
£000s		£000s	£000s	£000s
802,344	Property, Plant and Equipment	836,998	34,654	838,593
105,683	Long-term Assets	114,445	8,762	120,000
Current Assets				
57,333	Debtors	55,600	(1,733)	60,000
642	Inventories	277	(365)	600
774	Short-term loans	-	(774)	800
19,504	Cash and cash equivalents	3,012	(16,492)	5,000
986,280	Total Assets	1,010,332	24,052	1,024,993
Current Liabilities				
(245,184)	Borrowing Repayable within 12 months	(237,000)	8,184	(250,000)
(71,767)	Creditors	(65,700)	6,067	(70,000)
Long-term Liabilities				
(87,460)	Borrowing Repayable in excess of 12 months	(86,999)	461	(81,276)
(12,611)	Capital Grants in Advance	(12,611)	-	(12,000)
(13,123)	Provisions	(12,553)	570	(12,500)
(327,360)	Other Long-term Liabilities	(327,360)	-	(320,000)
228,775	Total Assets less Liabilities	268,109	39,334	279,217
(68,970)	Usable Reserves	(49,446)	19,524	(43,538)
(159,805)	Unusable Reserves	(218,663)	(58,858)	(235,679)
(228,775)	Total Reserves	(268,109)	(39,334)	(279,217)

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 an increase in Property, Plant and Equipment of £34.7m due to capital expenditure which is in line with the Council's approved capital programme for 2020/21. There has been a decrease in Cash and Cash Equivalents of £16.5m due to the timing of capital grants.