

Blackpool Council

Balance Sheet / Working capital:

BALANCE SHEET 2021/2022				
LAST Y/END		CURRENT	CHANGE	NEXT Y/END
Draft 31 Mar 21		30 Jun 21 Actual	Movement since 31 Mar 21	31 Mar 22 Forecast
£000s		£000s	£000s	£000s
825,963	Property, Plant and Equipment	836,051	10,088	901,205
112,022	Long-term Assets	112,922	900	109,000
	Current Assets			
62,302	Debtors	59,900	(2,402)	60,000
774	Inventories	905	131	800
1,235	Short-term loans	1,235	-	-
3,352	Cash and cash equivalents	14,089	10,737	5,000
1,005,648	Total Assets	1,025,102	19,454	1,076,005
	Current Liabilities			
(259,607)	Borrowing Repayable within 12 months	(259,607)	-	(350,000)
(98,343)	Creditors	(99,900)	(1,557)	(86,000)
	Long-term Liabilities			
(79,487)	Borrowing Repayable in excess of 12 months	(79,487)	-	(78,500)
(93,359)	Long Term Creditors	(93,359)	-	(90,259)
(15,725)	Capital Grants in Advance	(15,725)	-	(14,000)
(9,363)	Provisions	(9,363)	-	(9,200)
(322,226)	Other Long-term Liabilities	(322,226)	-	(320,000)
127,538	Total Assets less Liabilities	145,435	17,897	128,046
	Reserves			
(99,913)	Usable Reserves	(70,759)	29,154	(67,277)
(27,625)	Unusable Reserves	(74,676)	(47,051)	(60,769)
(127,538)	Total Reserves	(145,435)	(17,897)	(128,046)

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 3. 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 3-month period there has been an increase in Property, Plant and Equipment of £10.1m due to capital expenditure which is in line with the Council's approved capital programme for 2021/22. There has been an increase in Cash and Cash Equivalents of £10.7m due to the timing of capital and revenue grants.