

## Supporting Notes to Accounts 2013/14

### 1. Assets

During the year, the following assets were purchased at the following cost:

Leigh Lights	£ 3,000.00
Office Furniture	£ 170.94
LCC Equipment	£ 2,258.57
LCC Fixtures & Fittings	£ 4,574.35
Allotment Fence	£ 5,339.12
Events Equipment	£ 1,514.83

During the year, the following assets were disposed of at an asset value of:

None

At 31<sup>st</sup> March 2014 the following assets were held:

Computers	£ 9,613.65*
Bus Shelters	£ 16,757.00*
Notice Boards	£ 4,358.00*
Chairman's Insignia (Donated by Mr. T. Hatton)	£ 1,500.00**
Christmas Lights	£ 53,749.00*
Buildings & Infrastructure on allotments	£ 27,339.12*
Seats	£ 1,041.00*
Bins	£ 1,393.00*
Bollards	£ 6,447.00*
Franking Machine	£ 1,109.00*
Skate Park Lighting	£ 7,866.65*
Leigh Sign	£ 2,220.00*
Allotments -	
Marshall Close	£ 1.00***
Manchester Drive	£ 1.00***
Leigh	£ 1.00***
Youth Facility	£280,000.00****

\*The basis of valuation of these assets is purchase value.

\*\*Insignia at Insurance value.

\*\*\*Nominal value, not purchased, transferred from Southend B.C.

\*\*\*\* Insurance Value

Value of other assets not required to be individually identified £33,479.21

### 2. Leases

During the year the following leases were held:

Landlord	Property	Rent Paid £	Repairing/ Not Repairing
Southend Borough Council	The Community Centre	0.00	Repairing
Southend Borough Council	Skate Park Leigh Marsh	50.00	Repairing

The basic rent payable for the Community Centre Rent is £35,000.00 per annum. Rent becomes payable at 40% of the net profit arising from the operation of the premises up to a maximum of £35,000.00.

The Council holds a 5 year lease for the photocopier. Payments in 2013/14 amounted to £774.2 in this fourth year of the lease.

### 3. Borrowings

The Council had no loans outstanding as at 31<sup>st</sup> March 2014.

### 4 Short Term Investments

Short Term Investments comprise:

HSBC Business Savings Account	£ 33,373.69
Public Sector Deposit Fund	£ 205,535.83
<b>Total</b>	<b>£ 238,909.52</b>

### 5. Bank and Cash in Hand

Balances as at 31<sup>st</sup> March 2014 were as follow:

Current Account & Community Centre	£ 17,570.61
Payroll Account	£ 6,129.86
Imprest Account	£ 546.63
Petty Cash	£ 71.80
<b>Total</b>	<b>£ 24,318.90</b>

During the year 2013/14 Friends of the Community Centre funded the purchase of curtains, blinds and screens for Room 4 and leaflet dispensers for use in the Centre. As at 31<sup>st</sup> March 2014 Leigh Town Council holds a balance of funds of £1.62 on behalf of the Friends of the Community Centre.

### 6. Debts Outstanding

The Council had the following debtors as at 31<sup>st</sup> March 2014:

Payee	Purpose	£
HMRC	Vat Recoverable	10,855.32
Hirers	Room Bookings	6,508.50
Elsie's Cafe	Working Capital Loan	1,700.00
<b>Total</b>		<b>19063.82</b>

On 1 August 2012 Southend Adult Community Centre provided Leigh Community Centre with £3,000.00 of equipment in lieu of room charges for adult education classes. As at 31<sup>st</sup> March 2014 the value of room usage resulted in £ 2,740.73 being drawn down against the value of this equipment.

### 7. Pensions

For the year of account the Council's contributions equal 14.3% of the employees' pensionable pay (this increases to 16.92%) to take account of Actuarial deficiencies (£260.65 per month). For the year 2014/15 the Council's contributions equal 15.1% of the employee's pensionable pay (this increases to 17.58%) to take account of Actuarial deficiencies (£326.24 per month)).

Information Essex CC.

### 8. Capital Reserves

At 31<sup>st</sup> March 2014, the Council had Capital Reserves of £ 73,238.00

Strand Wharf - £73,238.00

Movements on the Capital Reserves

Opening Balance	£ 73,238.00
New Capital Projects	£ 50,000.00
Less	
Amount Used to Finance Capital Expenditure	£
Balance at year end	<b>£ 123,238.00</b>

The Capital Reserves represent the amount of money available within the Council's fund balance that can only be used to finance capital expenditure

## 9. Earmarked Reserves

Reserves of £169,442.30 have been earmarked for specific projects during the year.

Purpose of Reserve	Opening Balance £	Reserves Created/Increased £	Movement in Year £	Closing Balance £
Strand Wharf (Capital)	73,238.00	0	0	73,238.00
New Capital Projects		50,000.00		50,000.00
Paddling Pool	1,798.00	0	0	1,798.00
Election	6,211.51	5,000.00	0	11,211.51
Renewals Fund	8,585.18	1,500.00		10,085.18
Community Centre Fund	8,159.31	0	7,460.63	698.68
Events Equipment		700.00	700.00	0
Coronation Event		600.00	600.00	0
Bus Shelters		2,500.00	0	2,500.00
Highway Infrastructure		2,500.00	2000.00	500.00
Allotments Waste Removal		4,682.45	783.12	3,899.33
Allotment Fence		2,750.00	2,750.00	0
Community Centre Maintenance		14,465.60	0	14,465.60
Legal Costs		375.00	0	375.00
Bursary Fund		671.00	0	671.00

<b>97,992.00</b>	<b>85,744.05</b>	<b>14,293.75</b>	<b>169,442.30</b>
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## 10. List of Creditors / Accruals 2013-14

Payee	Purpose	Amount £
Southend Borough Council	Hanging Baskets and New Shelter	9,000.00
HMRC	Income Tax & National Insurance	2,422.76
McDonald Highways Services	Xmas Event - Road Signage	2,000.00
Allotment Plot H	Tenancy Deposits Held	1,622.50
Advanced Integrated Security	Installation of CCTV Cameras	693.50
Corona Energy	Gas Supply	669.09
Express Lift Alliance	Lift Repairs	230.00
Cory Environmental	Waste Bin Rental and Collection	135.00
Bank Charges	HSBC	106.31
Acumen Wages	Salaries Processing	35.05
Global Payments	Card Processing Charges	6.46
<b>Total</b>		<b>£16,920.67</b>

## 11. Contingent Liabilities

There are no contingent liabilities which have not been included in the Council's accounts for 2013-14.

## **12. Commitments**

During the year 2012/13 the Council commissioned an Architect to provide Professional Services for the development of Strand Wharf. The Council entered in to a financial commitment of approx. £7,500 for this work.