

## Supporting Notes to Accounts 2014/15

### 1. Assets

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

Computers	£ 8,713.54
Seat	£ 891.00
Bollards	£ 570.63
Leigh Lights	£ 4,658.44
Notice Boards	£ 659.67
Flag Pole	£ 467.99
LCC Equipment	£ 6,413.96
LCC Fixtures & Fittings	£ 1,366.91
Allotment Fence	£ 3,884.48
Events Equipment	£ 135.27

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

None

At 31<sup>st</sup> March 2015 the following assets were held:

Computers	£ 18,327.19*
Bus Shelters	£ 16,757.00*
Notice Boards	£ 5,017.67*
Chairman's Insignia (Donated by Mr. T. Hatton)	£ 1,500.00**
Christmas Lights	£ 58,407.44*
Buildings & Infrastructure on allotments	£ 31,623.60*
Seats	£ 1,932.00*
Bins	£ 1,393.00*
Bollards	£ 7,017.63*
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 £41,863.04

### 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 maintains a 5 year lease for the photocopier. Payments in 2014/15 amounted to £558.15 for the part-year of the former lease and amounted to £744.44 in respect of the new lease agreement.

### 3. Borrowings

The Council had no loans outstanding as at 31<sup>st</sup> March 2015.

### 4 Short Term Investments

Short Term Investments comprise:

HSBC Business Savings Account	£ 6,331.35
Public Sector Deposit Fund	£ 261,456.17
<b>Total</b>	<b>£ 267,787.52</b>

### 5. Bank and Cash in Hand

Balances as at 31<sup>st</sup> March 2015 were as follow:

Current Account & Community Centre	£ 13,631.21
Payroll Account	£ 435.15
Imprest Account	£ 974.00
Petty Cash	£ 226.69
<b>Total</b>	<b>£ 15,267.05</b>

During the year 2014/15 Friends of the Community Centre funded the purchase of drapes for the lower hall, a fridge and an Aqualite outdoor TV for use in the Centre. As at 31<sup>st</sup> March 2015 Leigh Town Council holds a balance of funds of £767.95 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 2015:

Payee	Purpose	£
HMRC	Vat Recoverable	13,115.64
Hirers	Room Bookings	9,089.38
Elsie's Cafe	Working Capital Loan	1,250.00
<b>Total</b>		<b>23,455.02</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. During the year 2014/15 the value of room usage was fully drawn against the value of equipment.

### 7. Pensions

Employees participate in the Local Government Pension Scheme administered by Essex County Council. For the year of account the Council's contributions equal 15.1% of the employees' pensionable pay (this increases to 17.42%) to take account of Actuarial deficiencies (£326.24 per month). For the year 2015/16 the Council's contributions equal 15.9% of the employee's pensionable pay (this increases to 18.32%) to take account of Actuarial deficiencies (£341.04 per month)).

## 8. Capital Reserves

At 31<sup>st</sup> March 2015, the Council had Capital Reserves of £ 157,197.07

Strand Wharf - £67,183.07  
Other Projects Fund -£90,014.00

Movements on the Capital Reserves

<b>Opening Balance</b>	<b>£ 123,238.00</b>
New Capital Projects	£ 50,000.00
Less	
Amount Used to Finance Capital Expenditure	£ 16,040.93
<b>Balance at year end</b>	<b>£ 157,197.07</b>

The Capital Reserve 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 £45,377.21 have been earmarked for specific projects during the year.

Purpose of Reserve	Opening Balance £	Reserves Created/Increased £	Movement in Year £	Closing Balance £
Paddling Pool	1,798.00	0	0	1,798.00
Election	11,211.51	7,000.00	2,945.92	15,265.59
Renewals Fund	10,085.18	5,000.00	7,247.49	7,837.69
Community Centre Fund	698.68	0	698.68	0
Bus Shelters	2,500.00		2,500.00	0
Highway Infrastructure	500.00	2,945.00	500.00	2,945.00
Allotments Waste Removal	3,899.33	0	3,899.33	0.00
Allotment Infrastructure Fund	0	3,265.99	1,607.97	1,658.02
Community Centre (Refurbishment & Equipment)	14,465.60	18,567.24	17,868.11	15,164.73
Legal Costs	375.00		0	375.00
Bursary Fund	671.00	1000.00	1,337.82	333.18
	<b>46,204.30</b>	<b>37,778.23</b>	<b>38,605.32</b>	<b>45,377.21</b>

## 10. List of Creditors / Accruals 2014-15

Payee	Purpose	Amount £
Allotment Plot H	Tenancy Deposits Held	2,599.50
McDonald Highways Services	2013 Xmas Event - Road Signage	2,000.00
SSE	Gas Charge	1,301.57
Auditing Solutions	Internal Audit Fee	820.00
Cory Environmental	Waste Bin Rental and Collection	178.96
Global Payments	Card Processing Charges	112.74
Bank Charges	HSBC	107.09
Punch and Judy Show	Easter Event - Entertainment	75.00
The Calls Warehouse	Centre Telephone Call Charges	74.43
Verde Coffee	Coffee Machine Rental	57.70

St John Ambulance	Easter Event – Medical Cover	57.20
<b>Total</b>		<b>7,384.19</b>

### **11. Contingent Liabilities**

There are no contingent liabilities which have not been included in the Council's accounts for 2014-15.

### **12. Commitments**

During the year 2014/15 the Council commissioned Quantity Survey and Project Management Services for the development of Strand Wharf. The Council has entered into a financial commitment of £98,856.40 for the construction and enhancement of Strand Wharf.