

Supporting Notes to Accounts 2016/2017

1. Assets

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

Computer	£	1017.00
Office Furniture	£	502.91
Leigh Lights	£	4680.00
LCC Equipment	£	150.73
Allotments	£	116.58
Events Equipment	£	411.50
Strand Wharf	£	130,000.00

During the year, the following assets were disposed of at an asset value of: £16757.00

Bus Shelters returned to Southend Borough Council

At 31st March 2017 the following assets were held:

Computers	£	20,186.06*
Notice Boards	£	5,017.67*
Chairman's Insignia (Donated by Mr. T. Hatton)	£	1,500.00**
Christmas Lights	£	66,688.44*
Buildings & Infrastructure on allotments	£	32,021.47*
Seats	£	1,932.00*
Bins	£	880.00*
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****
Strand Wharf	£	130,000.00*****

* 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

***** Valued at cost of landscaping

Value of other assets not required to be individually identified £50681.85.

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
Southend Borough Council	Strand Wharf	0.00	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 2016/17 amounted to £1,301.76.

3 Borrowings

The Council had no loans outstanding as at 31st March 2017.

4 Short Term Investments

Short Term Investments comprise:

HSBC Business Savings Account	£	61,564.75
Public Sector Deposit Fund	£	313,831.79
Total	£	375396.54

5. Bank and Cash in Hand

Balances as at 31st March 2017 were as follow:

Current Account & Community Centre	£	£14645.80
Payroll Account	£	2741.17
Imprest Account	£	1000.00
Petty Cash	£	57.78
Total	£	18444.75

During the year 2016/17 Friends of the Community Centre purchased an Artists Hoarding from Wesley Methodist Church for the Community Centre. As at 31st March 2017 Leigh Town Council holds a balance of funds of £1,949.68 on behalf of the Friends of the Community Centre.

6. Debts Outstanding

The Council had the following debtors as at 31st March 2017:

Payee	Purpose	£
HMRC	Vat Recoverable	9545.25
Hirers	Room Bookings	4814.56
Others Debtors		9.45
Total		14,369.26

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 16.7% of the employees' pensionable pay compared to 15.9% in 2015/16

8. Capital Reserves

As at 31st March 2017, the Council had Capital Reserves of £120684.48

Strand Wharf - £2276.53

Other Projects Fund - £118407.95

Movements on the Capital Reserves

Opening Balance	£152,210.04
New Capital Projects	£ 51484.43
Less	
Amount Used to Finance Capital Expenditure	£ 83009.99
Balance at year end	£120684.48

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 £155819.67 have been earmarked for specific projects during the year.

Purpose of Reserve	Opening Balance	Reserves Created/Increased	Movement in Year	Closing Balance
<i>Policy & Resources Committee</i>				
Elections	£22,265.59	£7,000.00	£0	£22,265.59
Renewals Fund	£14586.02	£3,000.00	£1,500.00	£16,086.02
Grant Aid	£971.18	£5000.00	£2,500.00	£3,471.18
Volunteer Programme	£5,004.40	£15,000.00	£500.00	£19,504.40
Office Rent	£3,500.00	-	£3,500.00	£0
Legal Costs	£0	£0	£0	£0
Office Admin	£0	£30,800.00	£28,800.00	£2000.00
Salaries	£0	£259731.00	£243652.00	£16079.00
<i>Environment & Leisure Committee</i>				
Allotments Infrastructure	£3,876.73	£1,250.00	£120.00	£5006.73
E&L Allotments	£1,120.19	£7,850.00	£6,850.00	£2,120.19
E&L General Services	£1000.00	£9,200.00	£6,200.00	£4,000.00
E&L General Events	£1,728.30	£8,800.00	£5,800.00	£4,728.30
Leigh Lights	£4,659.00	£30,455.00	£29,255.00	£4,659.00
<i>Planning Committee</i>				
Neighbourhood Plan	£0	£2,000.00	-	£2000.00
<i>Community Facilities Committee</i>				
Skate Park	£2402.25	£4,550.00	£2,550.00	£4,402.25
Highways Infrastructure	£331.03	£8,000.00	£7,000.00	£1331.03
Community Centre	£8294.88	£18,800.00	£13,000.00	£14094.88
Community Centre – Feasibility study for refurbishment	£5,000.00	-	-	£5,000.00

Community Centre Refurbishment and Equipment	£12,076.68	£20,500.00	£10,000.00	£22576.68
Paddling Pool	£1,659.70	-	-	£1,659.70
Strand Wharf Planters	£0	£4000.00	£365.28	£3634.72
Totals	£90,475.95	£426,936.00	£361,592.28	£155,819.67

10. List of Creditors / Accruals 2016-17

Payee	Purpose	Amount £
Southend Borough Council	Bus Shelter donation	£1,500.00
ATS Services & Supplies	Cooker installation	£750.00
E Catering Ltd	Cooker for Café kitchen	£1,100.00
Allotment Plot Holders	Tenancy Deposits Held	£4,334.50
Earth Anchors	Notice Boards	£1,200.00
Kieran Lucas Contractors	Installation of notice boards	£400.00
Biffa Environmental	Waste Bin Rental and collection	£284.60
Trade Windows	Waste Bin Rental and Collection	£750.00
Bank Charges	HSBC	£97.36
SSE	Electricity Charge for Skate Park	£46.97
Global Payments	Card Processing Charges	£61.43
Picture Hanging Systems Ltd	Art Wall hanging system	£730.28
Total		£11,255.14

11. Contingent Liabilities

There are no contingent liabilities which have not been included in the Council's accounts for 2016-17.

12. Commitments

The Council has not entered into any new financial commitments during 2016-17.