

Appendix A: SELEP's Simplified Balance Sheet as at 31st March 2022

31st March 2021		31st March 2022	
£000		£000	£000
23,259	Long term debtors GPF Loans	26,018	
23,259	Long term assets		26,018
38,860	Short term debtors Cash balance held by ECC	34,801	
60	Other short term debtors	71	
38,920	Current assets		34,872
62,179	Total assets		60,891
(285)	Creditors	(16,776)	
(2,808)	Revenue grant receipts in advance	(333)	
(53,621)	Capital grant receipts in advance (see note 2)	(39,058)	
(56,714)	Current liabilities		(56,167)
5,465	Net assets		4,724
	Usable reserves		
(972)	Operational Reserve (General Fund balance)	(1,302)	
(4,493)	Other Earmarked Reserves	(3,422)	
(5,465)	Total usable reserves		(4,724)

Notes:

- The balance sheet has been simplified to remove the impact of the non-cash accounting adjustments (unusable reserves) in relation to the Accumulated Absences Adjustment Account and the Financial Instruments adjustment Account (soft loans adjustment); the impact of these adjustments demonstrates the cash value of the total reserves held. The full balance sheet is included in the 2021/22 Statement of Accounts in appendix B.
- To reconcile the total Capital grant balance held at 31st March, the GPF Loan debtor is deducted from the capital grant receipts in advance to give a net capital grant held at 31st March 2022 of £13.040m.
- The creditors includes £16.3m of capital grant claims that had been received in 2021/22, but the payments had not been processed in advance of 31st March 2022.
- In taking the two notes above, the reconciliation to the total cash held by Essex county council (ECC), on behalf of SELEP, at 31st March 2022 is:

	£'000
Capital grant receipts in advance (see note 2)	13,040
Revenue grant receipts in advance	333
Creditors	16,776
Short term debtors	(71)
Other Earmarked Reserves	3,422
Operational Reserve (General Fund balance)	1,302
Cash balance held by ECC at 31st March 2021	34,801