

Marches LEP 2019-20

Draft Balance Sheet

31 March 2019		31 March 2020	
£000		£000	£000
182	Long Term Debtors	38	
182	Long Term Assets		38
15,064	Short Term Debtors	39,597	
15,246	Current Assets		39,597
(3,631)	Creditors	(4,910)	
(253)	Grants Receipts in Advance - Revenue	(206)	
(9,072)	Grants Receipts in Advance - Capital	(31,481)	
(12,956)	Current Liabilities		(36,597)
2,290	Net Assets		3,038
1,856	Usable Reserves	2,856	
434	Unusable Reserves	182	
2,290	Total Reserves		3,038

Reserves

Unusable reserves relates to the Marches Investment Fund (MiF) loans

A breakdown of the Usable Reserves is below.

31 March 2019		31 March 2020	
£000	Usable Reserves	£000	
1,504	Core Funds	1,269	
116	MiF Recycled Funding (including interest)	1,351	
236	MiF Land Deal	236	

The MiF Recycled Funding reserve balance as at 31st March 2020 includes the funding which has been earmarked for distribution to the Local Authorities in 2020/21 to support strategic tourism and business initiatives affected by flooding and COVID-19.