

North Somerset Levels Internal Drainage Board

Income & Expenditure Account for the 9 Months Ended 31 March 2012

Consolidated Funds

	2011 - 2012	2010 - 2011
<u>Expenditure</u>		
Total Salary Costs - PAYE	54,059	n/a
Rhynes Supervisor (North Area) Services	13,249	n/a
Engineers' Fees	22,646	
Chairman's Expenses	1,086	
Total Admin Costs	26,071	
Bank Charges	331	
IT Support	2,400	
Environment Agency Precept	48,516	
Total Maintenance	26,919	
Total Keeping	81,260	
Composting / Storage Site	2,000	
Recharges	5,094	
Vehicle Running Costs	2,465	
Vehicle Depreciation	1,266	
Depreciation - Other	<u>314</u>	
Total Recurring Expenditure	287,676	
Maintenance - Minor equipment, H&S Equipment, Training	421	
Maintenance Improvement Works / Penning Hatch Replacement	31,005	
Conservation & Environmental (incl grant made)	375	
ADA Demo Costs	100	
Computer Replacement & Software	259	
WLMs - Waterloo Sluice	11,180	
Tickenham Scheme - Grant Aided	10,625	
Bad Debts / Write Offs	380	
Sundry Expenses	<u>156</u>	
Total Non-recurring Expenditure	54,500	
Total Expenditure	342,176	

<u>Income</u>	
Agricultural Drainage Rates	0
Special Levy	181,926
Total Recharges Income	7,888
Consent Fees	3,100
Total Interest Earned	<u>2,618</u>
Total Recurring Income	195,532
Off-site Works Contribution from Developer	2,400
Other Income - sundries	<u>100</u>
Total Non-recurring Income	2,500
Total Income	198,032
<u>Surplus/Deficit</u>	
Excess of Expenditure over Income	<u><u>-144,144</u></u>

Notes to the Accounts

See Page 7.

North Somerset Levels Internal Drainage Board

Balance Sheet as at 31 March 2012

Consolidated Funds

	2011 - 2012	2010 - 2011
Fixed Assets		
Works Vehicle (Toyota Pickup) - Cost	12,000	
Less Accumulated Depreciation	<u>-8,204</u>	
Vehicle - Net Book Value		n/a
Office Computer - Cost	1,255	
Less Accumulated Depreciation	<u>-942</u>	
Computer - Net Book Value	<u>313</u>	n/a
Total Fixed Assets	4,110	
Current Assets		
Rates - Current Owing	1,012	
Rates - Arrears Owing	<u>1,514</u>	
Rates Outstanding	2,526	
Less Rates - Provision for Bad Debts	<u>0</u>	
Debtors Control Account	2,526	
Debtors not yet Invoiced General Fund	2,386	
Prepayments	2,500	
Debtor - Court Award	3,173	
Less Provision for Bad Debt - Court Award	<u>1,226</u>	
Holding Account - Asset	-1,226	
HMRC_tax refundable to Board	2,457	
HSBC Current Account	844	
Petty Cash	12,487	
National Savings Investment Account	3	
National Savings Investment Account interest due	26,874	
Money Market Investments	20	
Money Market Interest Due	296,916	
Investments with North Somerset Council	22	
VAT Refund Due	371,793	
Total Current Assets	724,305	
Current Liabilities		
Creditors Control Account	2,284	
Accruals General Fund	37,691	
Holding Account Yatton Little River	163	
Ratepayers Prepayments	58	
Salary Costs Owing	<u>6,060</u>	
Total Current Liabilities	46,255	
Net Current Assets	678,049	
TOTAL NET ASSETS:	682,159	

Represented By		
General Fund		
Capital - Opening Balance	388,232	
Excess of Expenditure over Income	-148,651	
Transfer of funds from Commuted Sums	<u>3,661</u>	
Capital - Closing Balance		243,241
Off-Site Works Fund		
Capital - Opening Balance	22,439	
Surplus of Income over Expenditure	<u>2,456</u>	
Capital - Closing Balance		24,895
Commuted Sums Fund		
Capital - Opening Balance	415,470	
Surplus of Income over Expenditure	2,052	
Transfer of funds to General Fund	<u>-3,661</u>	
Capital - Closing Balance		413,861
Yatton Little River Fund		
Capital - Opening Balance	163	
No movement on fund	<u>0</u>	
Capital - Closing Balance		163
TOTAL CAPITAL & RESERVES		<u><u>682,159</u></u>

Notes to the Accounts:-

Commuted Sums Fund:- £3,661 was transferred to the General Fund, £2,000 against the costs of the composting and storage site plus £1,661 against cost of keetching and maintenance in North Area urban areas, leaving the Fund total at £413,861.

Money Market investments shown are General Fund (£215,106), Off-Site Works Fund (£24,894) and North Area Commuted Sums Funds (£56,916) = total £296,916.

Investments with North Somerset Council are South Area Commuted Sums (£356,925) plus Revenue Fund (£14,868).

National Savings Investment Account is Revenue Fund only.

Approved by the Board on 26 June 2012
and signed on its behalf by: -

I certify that this Balance Sheet and Income and Expenditure Account present fairly the financial position of the North Somerset Levels Internal Drainage Board as at 31 March 2012 and the income and expenditure for the year ended on that date.

A Colbourne Clerk to the Board



Mr B W Gray (Chairman)

North Somerset Levels Internal Drainage Board

GENERAL FUND

Income & Expenditure Account for the 9-Month Period Ended 31 March 2012

Note		2011 - 2012	2010 - 2011
	Expenditure - Recurring		
	Salary Costs - PAYE staff	49,759	n/a
	Avon Pension Fund Deficit	<u>4,300</u>	n/a
5	Total Salary Costs - PAYE	54,059	
	Rhynes Supervisor [North Area] Services	13,248	
	Engineers' Fees	22,646	
	Chairman's Expenses	1,086	
	Total Admin Costs	26,071	
	Staff Training	0	
	Annual Tour	0	
	Bank Charges	331	
	IT Support	2,400	
	Environment Agency Precept	48,516	
	Total Ordinary Maintenance	26,919	
6	Total Keeching	81,260	
7	Composting / Storage Site	2,000	
11	Recharges	5,094	
	Vehicle Running Costs	2,465	
3	Vehicle Depreciation	1,266	
3	Office Equipment Depreciation	<u>314</u>	
	Total Recurring Expenditure	287,676	
	Expenditure - Non-recurring		
	Maintenance - Minor equipment, H&S Equipment, Training	421	
8	Maintenance Improvement Works / Penning Hatch Replacement	31,005	
	Conservation & Environmental	375	
	ADA Demo/Conference Costs	100	
4	Computer Replacement & Software	259	
9	WLMPs - Waterloo Sluice	11,180	
10	Tickenhan Scheme - Grant Aided	10,625	
	Bad Debts / Write Offs	380	
	Sundry Expenses	<u>156</u>	
	Total Non-recurring Expenditure	54,500	
	Total Expenditure	342,175	

<u>Income</u>		
Agricultural Drainage Rates	0	
Special Levy	181,926	
Total Recharges Income	7,888	
Consent Fees	3,100	
Total Interest Earned	<u>510</u>	
Total Recurring Income	193,424	
Other Income - sundries	<u>100</u>	
Total Non-recurring Income	100	
Total Income		<u><u>193,524</u></u>
<u>Surplus/Deficit</u>		<u><u>-148,651</u></u>
Excess of Expenditure over Income		
<i>Transfer Funding</i>		
6 & 7 From Commuted Sums Fund re Storage Site Costs and keetching urban areas		3,661
Net Movement in Funds		-144,990

Notes to the Accounts

- 1 These accounts have been prepared on the accruals basis.
- 2 These accounts are for the nine month period from July 2011, when the Board came into existence on the amalgamation of the West Mendip and North Somerset (2005) IDBs. No comparison to previous year is therefore available.
- 3 The Board does not own any fixed assets of a market value other than the works vehicle, office assets, 3 silver goblets, and tools and equipment as used by the Rhynes Supervisor. All purchases under £1,000 are treated as revenue expenditure therefore only the Board's works vehicle (purchased 2008) and one office computer (purchased Feb 2010) are are classed as fixed assets in these accounts. Depreciation is set at 25% reducing balance for vehicles and 25% straight line for computer.
- 4 Software : the Board's policy is that all software is treated as revenue expenditure.
- 5 Local Government Pension Scheme Deficit. As at 2004 actuarial valuation, £30,000 Avon Pension Fund deficit attributable to West Mendip IDB to be recovered from the Board at an initial rate of £2,700 based on recovery over 20 years. First annual payment made September 2005. Deficit re-assessed at each triennial actuarial valuation. Members aware that after retirement of last active member in the Scheme (August 2008) Board may at any time choose to clear any remaining deficit attributable to the Board and formally leave the scheme, upon which no further financial claims could be made upon the Board.
Actuarial valuation 2010 set Board's deficit at £31,000 and Avon Pension Fund set repayment term at 10 years maximum. After debating options, Board decided on 10 year term, with annual repayments of £4,300.
- 6 Includes £1,661 maintenance of urban watercourses covered from Commuted Sums Fund. (A capital fund accounted for on page 12.) Funds therefore transferred from Commuted Sums Fund to General Fund as shown to cover these costs.
- 7 Composting site required to deal with risings from urban keetching therefore costs covered from Commuted Sums Fund. (As Note 6 above.)
- 8 Maintenance Improvement Works / Penning Hatch Replacement programme - installation of tilting weirs for increased water level management control.
- 9 Waterloo Sluice, EA structure on River Banwell, given into control of Board conditional upon Board replacing with tilting weir. Totally funded by contribution to the Board received from EA in previous year. (Also see Note 16 below)
- 10 TNK Scheme funded by Grant Aid administered by EA. Grant Aid funding received in previous financial year. Works expected to be completed summer 2012. (See Note 16 below)
- 11 Recharges expenditure all covered by income for same so does not adversely affect the Board's financial situation.
- 12 Works vehicle and office computer both as listed in the Balance Sheet (see Note 3 above). The Board keeps a list of Office Assets, and of Tools and Equipment which is updated annually and is supplied to Zurich Municipal for insurance purposes.
All of these items are included in Box 9 of the annual return.
Please note that for the purposes of Section 1 of the Annual Return (Statement of Accounts), capital expenditure is included under Income & Expenditure, so depreciation is excluded in Box 6. However, depreciation is taken into account in calculating the figure for fixed assets in Box 9 of the Annual Return.
- 13 £2,500 'Debtors not yet invoiced' on Balance Sheet (Page 8) to be recharged to Developer on application for Land Drainage Consent. Application was expected in 2008 but not yet received.
- 14 Holding Account includes £2,045 overpayment of ex NSIDB Clerk salary re new regulations regarding employment status.
- 15 Underspend on winter maintenance due to delays to programme of works. Board approved underspend now estimated at £8,042 to be 'rolled over' into 2012-2013 budget to enable completion of works programme.
- 16 Underspend on Maintenance Improvement Works / Penning Hatch Replacement also due to delays to programme of works. Underspend estimated at £11,450 to be rolled over.
- 17 Revenue Fund reserves include £25,928 of Grant Aid for TNK Scheme and £4,820 of contribution from EA for Waterloo Sluice - both expected to be used in the coming months.
- 18 Drainage Rates are charged 1st April annually. The full amount is therefore 'income' at that date with all outstanding amounts appearing only as debtors in the Balance Sheet on the amalgamation of the two Boards.

North Somerset Levels Internal Drainage Board

GENERAL FUND

Balance Sheet as at 31 March 2012

2010 - 2011

2011 - 2012

n/a

n/a

Notes

	<u>Fixed Assets</u>		
	Works Vehicle (Cost)	12,000	
	Accumulated Depreciation - Vehicle	-8,204	
	Works Vehicle (Net Book Value)	3,797	
12	Office Computer	1,255	
	Accumulated Depreciation - Computer	-942	
	Office Computer (Net Book Value)	313	
	Total Fixed Assets	4,110	
	<u>Current Assets</u>		
	VAT Refund Due	2,303	
	Rates - Current Owing	1,012	
	Rates - Arrears Owing	1,514	
	Provision for Bad Debts- Rates	2,386	
	Debtors Control Account	2,500	
	Debtors not yet Invoiced	844	
13	HMRC tax refundable to Board	3,173	
	Prepayments	2,295	
14	Holding Account	1,226	
	Debtor - Court Award	-1,226	
	Prov Bad Debt Court Award	12,487	
	HSBC Current Acct	3	
	Petty Cash	215,106	
	Money Market	14,868	
	Investments with N Somerset Council	26,874	
	National Savings Investment Account	22	
	Interest Due		
	Total Current Assets:	285,387	
	Total Assets	289,496	
	<u>Current Liabilities</u>		
	Creditors Control Account	2,284	
	Accruals	37,691	
	Holding Account Liability	163	
	Rates - Prepaid	58	
	Salary Costs Owing	6,060	
	Total Current Liabilities	46,255	
	Net Current Assets/(Liab)	239,132	
	NET ASSETS:	243,241	

Represented By
Capital - Opening Balance
Excess of Expenditure over Income
Transfer funding from Commuted Sums
TOTAL CAPITAL & RESERVES

388,232
-148,651
3,661
243,241

Notes to the Accounts - see page 7.

North Somerset Levels Internal Drainage Board

OFF-SITE WORKS FUND

Income and Expenditure Account for the 9-Month Period Ended 31 March 2012

	2011 - 2012	2010 - 2011
Expenditure	0	
Total Expenditure	0	
Income		
Income from Developers	2,400	
Interest Earned - Money Market	56	
Total Income	<u>2,456</u>	
Surplus/Deficit		
Surplus of Income over Expenditure	<u><u>2,456</u></u>	

Notes to the Accounts

Developer contribution of £2,400 received in year.
There was no expenditure from the Off-site works fund within the year.

North Somerset Levels Internal Drainage Board

OFF-SITE WORKS FUND

Balance Sheet as at 31 March 2012

	2011 - 2012	2010 - 2011
Current Assets		
Money Market	24,894	n/a
Interest Due	<u>0</u>	n/a
Total Current Assets:	24,895	
Current Liabilities		
Accruals	<u>0</u>	
Total Current Liabilities	0	
Net Current Assets/(Liab)	24,895	
TOTAL NET ASSETS:	<u>24,895</u>	
Represented By		
Capital - Opening Balance	22,439	
Surplus of Income over Expenditure	<u>2,456</u>	
TOTAL CAPITAL & RESERVES	<u>24,895</u>	

North Somerset Levels Internal Drainage Board

COMMUTED SUMS

Income and Expenditure Account for 9-Month Period Ended 31 March 2012

	2011-2012	2010-2011
<u>Income</u>		
Investment Interest Earned	2,052	n/a
Contributions from Developers	<u>0</u>	n/a
Total Income	2,052	
<u>Expenditure</u>	0	
<u>Surplus/Deficit</u>	<u>2,052</u>	
<i>Surplus of Income over Expenditure</i>		
6&7 Less Transfer of funds to General Fund	-3,661	
Total Movement in Funds	<u><u>-1,609</u></u>	

Balance Sheet as at 31st March 2012.

	As at 31 March 2012
Current Assets	
NSC Investments	356,925
Money Market Investments	56,916
Interest Due - Money Market	<u>20</u>
Total Current Assets:	413,861
Current Liabilities	0
Net Current Assets/(Liabs)	413,861
Net Assets:	413,861
Represented By	
<i>Opening Capital</i>	415,470
<i>Transfer of funds to General Fund</i>	-3,661
<i>Surplus of Income over Expenditure</i>	<u>2,052</u>
Closing Capital	413,861
Total Capital & Reserves	<u><u>413,861</u></u>

North Somerset Levels Internal Drainage Board

YATTON LITTLE RIVER FUND

Income and Expenditure Account for 9-Month Period Ended 31 March 2012

	2011-2012	2010-2011
<u>Income</u>	0	n/a
<u>Expenditure</u>	0	n/a
<u>Surplus/Deficit</u>		
<u>Surplus of Income over Expenditure</u>	<u>0</u>	

Balance Sheet as at 31st March 2012

As at 31 March 2012

Current Assets	163
<i>Holding Account General Fund</i>	
Total Current Assets:	163
Current Liabilities	0
Net Current Assets/(Liabs)	163
Net Assets:	163
Represented By	
<i>Opening Capital</i>	163
<i>Surplus of Income over Expenditure</i>	0
<i>Closing Capital</i>	163
Total Capital & Reserves	<u>163</u>