

# North Somerset Levels Internal Drainage Board

## Income & Expenditure Account for the Year Ended 31 March 2014

### Consolidated Funds

	2013 - 2014			2012 - 2013
<b><u>Expenditure</u></b>				
Total Salary Costs - PAYE	75,365			68,517
Rhynes Supervisor [North Area] Services	20,495			19,999
Engineers' Fees	51,818			39,782
Chairman's Expenses	1,000			1,000
Total Admin Costs	35,018			36,211
Staff Training	177			0
Bank Charges	451			457
IT Support	2,800			2,800
Environment Agency Precept	97,032			97,032
Total Maintenance	52,935			12,994
Total Keeching	94,823			82,235
Composting / Storage Site	2,000			2,000
Recharges	9,105			6,942
Vehicle Running Costs	4,534			3,386
Vehicle Depreciation	712			949
Depreciation - Other	0			313
Water Level Management Plans	<u>125</u>			<u>0</u>
<b>Total Recurring Expenditure</b>	<b>448,390</b>			<b>374,615</b>
Maintenance - Minor equipment, H&S Equipment, Training	638			141
Maintenance Improvement Works / Penning Hatch Replacement	39,073			29,123
Maintenance & Improvement Works - Other	4,394			2,225
Maintenance - Emergency Works	0			1,283
Conservation & Environmental	0			330
ADA Demo & Conference Costs	762			255
Computer Replacement / Upgrades & Software	1,992			426
Avon Pension Fund Past Services Deficit cleared	32,910			0
WLMPs - Waterloo Sluice	0			4,893
Tickenham Scheme - Grant Aided	0			29,687
Water Level Management Plans	0			587
Bad Debts / Write Offs	34			113
Increase in Provision for Bad Debts	612			0
Sundry Expenses	<u>0</u>			<u>1,293</u>
<b>Total Non-recurring Expenditure</b>	<b><u>80,415</u></b>			<b><u>70,356</u></b>
<b>Total Expenditure</b>	<b>528,805</b>			<b>444,971</b>

<b><u>Income</u></b>			
Agricultural Drainage Rates	75,916		70,756
Special Levy	428,673		388,370
Total Recharges Income	9,280		7,202
Consent Fees	2,300		1,100
Total Interest Earned	<u>2,957</u>		<u>3,174</u>
<b>Total Recurring Income</b>		<b>519,127</b>	<b>470,601</b>
Other Income - sundries	0		410
Contributions Received	<u>0</u>		<u>1,816</u>
<b>Total Non-recurring Income</b>		<b><u>0</u></b>	<b><u>2,226</u></b>
<b>Total Income</b>		<b>519,127</b>	<b>472,828</b>
<b><u>Surplus/Deficit</u></b>			
<b>Excess of Expenditure over Income</b>		<b><u><u>-9,678</u></u></b>	<b><u><u>27,856</u></u></b>

**Notes to the Accounts**

See Page 7.

North Somerset Levels Internal Drainage Board

Balance Sheet as at 31 March 2014

Consolidated Funds

	2013 - 2014		2012 - 2013	
<b>Fixed Assets</b>				
Works Vehicle (Toyota Pickup) - Cost	12,000		12,000	
Less Accumulated Depreciation	<u>-9,865</u>		<u>-9,153</u>	
Vehicle - Net Book Value		2,136		2,848
Office Computer - Cost	1,255		1,255	
Less Accumulated Depreciation	<u>-1,255</u>		<u>-1,255</u>	
Computer - Net Book Value		<u>0</u>		<u>0</u>
<b>Total Fixed Assets</b>		<b>2,136</b>		<b>2,848</b>
<b>Current Assets</b>				
Rates - Current Owning	2,099		1,502	
Rates - Arrears Owning	<u>2,098</u>		<u>1,532</u>	
Rates Outstanding		4,197		3,035
Less Rates - Provision for Bad Debts		<u>-611</u>		<u>0</u>
		3,585		3,035
Debtors Control Account		3,121		2,662
Debtors not yet Invoiced General Fund		3,394		2,500
Prepayments		3,213		3,245
Debtor - Court Award	1,226		1,226	
Less Provision for Bad Debt - Court Award	<u>-1,226</u>		<u>-1,226</u>	
Holding Account - Asset		413		413
HSBC Current Account		28,012		40,293
Petty Cash		39		32
Lodgements not yet Banked		50		5
National Savings Investment Account		27,231		27,029
National Savings Investment Account interest due		51		51
Money Market Investments		300,001		282,519
Money Market Interest Due		14		38
Investments with North Somerset Council		375,687		373,854
VAT Refund Due		<u>9,104</u>		<u>9,110</u>
<b>Total Current Assets</b>		<b>753,915</b>		<b>744,783</b>
<b>Current Liabilities</b>				
Creditors Control Account		27,378		21,008
Accruals General Fund		28,038		12,785
Holding Account Yatton Little River		163		163
Ratepayers Prepayments		135		108
Salary Costs Owning		<u>0</u>		<u>3,551</u>
<b>Total Current Liabilities</b>		<b>55,713</b>		<b>37,615</b>
<b>Net Current Assets</b>		<b>698,202</b>		<b>707,168</b>
<b>TOTAL NET ASSETS:</b>		<b><u>700,337</u></b>		<b><u>710,015</u></b>

**Represented By**

**General Fund**

Capital - Opening Balance	273,349		243,241	
Surplus of Income over Expenditure	-11,729		27,802	
Transfer of funds from Commuted Sums	<u>2,544</u>		<u>2,306</u>	
Capital - Closing Balance		264,164		273,349

**Off-Site Works Fund**

Capital - Opening Balance	22,740		24,895	
Excess of Expenditure over Income	<u>82</u>		<u>-2,154</u>	
Capital - Closing Balance		22,822		22,740

**Commuted Sums Fund**

Capital - Opening Balance	413,764		413,861	
Surplus of Income over Expenditure	1,969		2,209	
Transfer of funds to General Fund	<u>-2,544</u>		<u>-2,306</u>	
Capital - Closing Balance		413,189		413,764

**Yatton Little River Fund**

Capital - Opening Balance	163		163	
No movement on fund	<u>0</u>		<u>0</u>	
Capital - Closing Balance		<u>163</u>		<u>163</u>

**TOTAL CAPITAL & RESERVES**

700,337

710,015

Notes to the Accounts:-

Commuted Sums Fund:- £2,544 was transferred to the General Fund, £2,000 against the costs of the composting and storage site plus £544 against cost of ketching and maintenance in North Area urban areas, leaving the Fund total at £413,189.

Money Market investments shown are General Fund (£220,637), Off-Site Works Fund (£22,821) and North Area Commuted Sums Funds (£56,543) = total £300,001.

Investments with North Somerset Council are South Area Commuted Sums (£356,642) plus Revenue Fund (£19,044).

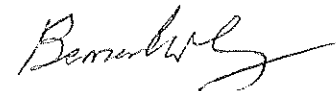
National Savings Investment Account is Revenue Fund only.

*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 2014 and the income and expenditure for the year ended on that date.*

A Colbourne Clerk to the Board



Approved by the Board on 24th June 2014  
and signed on its behalf by: -



Mr B W Gray (Chairman)

**North Somerset Levels Internal Drainage Board**

**GENERAL FUND**

**Draft Income & Expenditure Account for the Year Ended 31 March 2014**

Note	2013 - 2014		2012 - 2013	
	<b>Expenditure - Recurring</b>			
	71,065		64,217	
	4,300		4,300	
5	75,365		68,517	
	20,495		19,999	
	51,818		39,782	
	1000		1,000	
	35,018		36,211	
	177		0	
	451		457	
	2,800		2,800	
	97,032		97,032	
	52,935		12,994	
6	94,823		82,235	
7	2,000		2,000	
11	9,105		6,942	
	4,534		3,386	
3	712		949	
3	0		313	
	<u>125</u>		<u>0</u>	
	<b>448,390</b>		<b>374,615</b>	
	<b>Expenditure - Non-recurring</b>			
	638		141	
8	39,073		29,123	
8	4,394		0	
	0		1,283	
	0		330	
	762		255	
4	1,992		426	
5	32,910			
9	0		4,893	
10	0		29,687	
	0		587	
	34		113	
	611		0	
	<u>0</u>		<u>1,293</u>	
	<b>80,415</b>		<b>68,131</b>	
	<b>528,805</b>		<b>442,746</b>	

	<b>Income</b>			
	Agricultural Drainage Rates	75,916		70,756
	Special Levy	428,673		388,370
11	Total Recharges Income	9,280		7,202
	Consent Fees	2,300		<b>1,100</b>
	Total Interest Earned	<u>906</u>		<u>894</u>
	<b>Total Recurring Income</b>		<b>517,075</b>	<b>468,322</b>
	Other Income - sundries	0		410
	Contributions Received	<u>0</u>		<u>1,816</u>
	<b>Total Non-recurring Income</b>		<b><u>0</u></b>	<b><u>2,226</u></b>
	<b>Total Income</b>		<b><u>517,075</u></b>	<b><u>470,549</u></b>
	<b>Surplus/Deficit</b>			
	<b>Surplus of Income over Expenditure</b>		<b><u>-11,729</u></b>	<b><u>27,802</u></b>
	<b>Transfer Funding</b>			
6 & 7	From Commuted Sums Fund re Storage Site Costs and keetching urban areas		2,544	2,306
	<b>Net Movement in Funds</b>		<b><u>-9,185</u></b>	<b><u>30,108</u></b>

Note

**Notes to the Accounts**

- 1 These accounts have been prepared on the accruals basis.
- 2 These unaudited management accounts form the underlying detailed financial statements on which Section 1 of the Annual Return is based.
- 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 Rhyndydd 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 classed as fixed assets in the accounts. Depreciation is set at 25% reducing balance for vehicles and 25% straight line for computer, which last year brought computer to zero book value.
- 4 Software : the Board's policy is that all software is treated as revenue expenditure. Upgrades required this year.
- 5 Local Government Pension Scheme Past Services 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.  
In December 2013 APF advised that the Board's annual repayments would be approx £5,300 over the next 7 years. The Board instead decided to make a 'one off' payment of £32,910 to clear the deficit and exit the scheme in January 2014.
- 6 Includes £544 maintenance of urban watercourses covered from Commuted Sums Fund. (A capital fund accounted for on page 11.) 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 tilling weirs for increased water level management control. Also Minor Improvement & Flood Alleviation Schemes - in response to 2012 flooding.
- 9 Waterloo Sluice - works completed in previous year.
- 10 TNK Scheme funded by Grant Aid administered by EA. Grant Aid funding received in previous financial years. Works completed March 2013. Total scheme overspend of £3,759 has been applied for from EA in Grant Aid.
- 11 Recharges expenditure all covered by income for same so does not adversely affect the Board's financial situation. (Also see Note 13 below.)
- 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. These have this year been removed from Box 9 of the annual return in which they had erroneously been included (see Note 3 above), as have the 3 silver goblets, origins and cost unknown.  
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.
- 13 £3,394 'Debtors not yet invoiced' on Balance Sheet (Page 8) : £2,500 to be recharged to Developer on application for Land Drainage Consent expected 2008 but not yet received. £894 rechargeable works not quite completed by year end - to be charged when finalised.
- 14 Underspend on winter maintenance : delays to programme of works, ongoing April 2014.
- 15 Overspend on Maintenance Improvement Works / Penning Hatch Replacement; virements approved by board Dec. 2013 from underspend on other parts of Maintenance budgets.

North Somerset Levels Internal Drainage Board

GENERAL FUND

Balance Sheet as at 31 March 2014

Notes		2013 - 2014	2012 - 2013
	<b>Fixed Assets</b>		
	Works Vehicle (Cost)	12,000	12,000
	Accumulated Depreciation - Vehicle	<u>-9,865</u>	<u>-9,153</u>
12	Works Vehicle (Net Book Value)	2,136	2,848
	Office Computer	1,255	1,255
	Accumulated Depreciation - Computer	<u>-1,255</u>	<u>-1,255</u>
12	Office Computer (Net Book Value)	0	0
	<b>Total Fixed Assets</b>	<b>2,136</b>	<b>2,848</b>
	<b>Current Assets</b>		
	VAT Refund Due	9,104	9,110
	Rates - Current Owing	2,099	1,502
	Rates - Arrears Owing	2,098	1,532
	Provision for Bad Debts- Rates	-611	0
	Debtors Control Account	3,121	2,662
13	Debtors not yet Invoiced	3,394	2,500
	Prepayments	3,213	3,245
	Holding Account	250	250
	Debtor - Court Award	1,226	1,226
	Prov Bad Debt Court Award	<u>-1,226</u>	<u>-1,226</u>
	HSBC Current Acct	28,012	40,293
	Petty Cash	39	32
	Lodgements not yet Banked	50	5
	Money Market	220,637	202,931
	Investments with N Somerset Council	19,044	16,956
	National Savings Investment Account	27,231	27,029
	Interest Due	60	70
	<b>Total Current Assets:</b>	<b><u>317,742</u></b>	<b><u>308,116</u></b>
	<b>Total Assets</b>	<b>319,877</b>	<b>310,964</b>
	<b>Current Liabilities</b>		
	Creditors Control Account	27,378	21,008
	Accruals	28,038	12,785
	Holding Account Liability	163	163
	Rates - Prepaid	135	108
	Salary Costs Owing	<u>0</u>	<u>3,551</u>
	<b>Total Current Liabilities</b>	<b>55,713</b>	<b>37,615</b>
	<b>Net Current Assets/(Liab)</b>	<b>262,028</b>	<b>270,501</b>
	<b>NET ASSETS:</b>	<b><u>264,164</u></b>	<b><u>273,349</u></b>



**Represented By**

Capital - Opening Balance  
Surplus of Income over Expenditure  
Transfer funding from Commuted Sums

273,349  
-11,729  
2,544

264,164

243,241  
27,802  
2,306

273,349

**TOTAL CAPITAL & RESERVES**

Notes to the Accounts - see page 7.

North Somerset Levels Internal Drainage Board

OFF-SITE WORKS FUND

Income and Expenditure Account for Year Ended 31 March 2014

	2013-2014		2012-2013	
<b><u>Expenditure</u></b>				
Works carried out	0		2,225	
<b>Total Expenditure</b>		<b>0</b>		<b>2,225</b>
<b><u>Income</u></b>				
Contributions from Developers	0		0	
Investment Interest Earned	<u>82</u>		<u>71</u>	
<b>Total Income</b>		<b>82</b>		<b>71</b>
<b><u>Surplus/Deficit</u></b>				
<b>Surplus of Income over Expenditure</b>		<b><u>82</u></b>		<b><u>-2,154</u></b>

Balance Sheet as at 31st March 2014

	As at 31 March 2014		As at 31 March 2013	
<b>Current Assets</b>				
Money Market Investments	22,821		22,734	
Interest Due - Money Market	<u>2</u>		<u>7</u>	
<b>Total Current Assets:</b>	<b>22,822</b>		<b>22,740</b>	
<b>Current Liabilities</b>		<b>0</b>		<b>0</b>
<b>Net Current Assets/(Liabs)</b>		<b>22,822</b>		<b>22,740</b>
<b>Net Assets:</b>		<b>22,822</b>		<b>22,740</b>
<b>Represented By</b>				
Opening Capital	22,740		24,895	
Surplus of Income over Expenditure	82		<u>-2,154</u>	
Closing Capital		<b>22,822</b>		<b>22,740</b>
<b>Total Capital &amp; Reserves</b>		<b><u>22,822</u></b>		<b><u>22,740</u></b>

North Somerset Levels Internal Drainage Board

COMMUTED SUMS

Income and Expenditure Account for Year Ended 31 March 2014

	2013-2014	2012-2013
<b><u>Income</u></b>		
Investment Interest Earned	1,969	2,209
Contributions from Developers	<u>0</u>	<u>0</u>
<b>Total Income</b>	<b>1,969</b>	<b>2,209</b>
<b><u>Expenditure</u></b>	<b>0</b>	<b>0</b>
<b><u>Surplus/Deficit</u></b>		
<b>Surplus of Income over Expenditure</b>	<u><u>1,969</u></u>	<u><u>2,209</u></u>
6&7 Less Transfer of funds to General Fund	-2,544	-2,306
<b>Total Movement in Funds</b>	<u><u>-575</u></u>	<u><u>-97</u></u>

Balance Sheet as at 31st March 2014

	As at 31 March 2014	As at 31 March 2013
<b>Current Assets</b>		
NSC Investments	356,642	356,898
Money Market Investments	56,543	56,854
Interest Due - Money Market	<u>4</u>	<u>11</u>
<b>Total Current Assets:</b>	<b>413,189</b>	<b>413,764</b>
<b>Current Liabilities</b>	<b>0</b>	<b>0</b>
<b>Net Current Assets/(Liabs)</b>	<b>413,189</b>	<b>413,764</b>
<b>Net Assets:</b>	<b>413,189</b>	<b>413,764</b>
<b>Represented By</b>		
Opening Capital	413,764	413,861
Transfer of funds to General Fund	-2,544	-2,306
Surplus of Income over Expenditure	<u>1,969</u>	2,209
Closing Capital	<b>413,189</b>	<b>413,764</b>
<b>Total Capital &amp; Reserves</b>	<u><u>413,189</u></u>	<u><u>413,764</u></u>

Note to the Accounts

Revenue expenditure of £2,000, annual rental on composting and storage site for dealing with risings from urban watercourses, plus £544 on maintenance of urban watercourses both covered by transfer of funds from Commuted Sums to General Fund.

North Somerset Levels Internal Drainage Board  
**YATTON LITTLE RIVER FUND**  
Income and Expenditure Account for Year Ended 31 March 2014

	2013-2014	2012-2013
<u>Income</u>	0	0
<u>Expenditure</u>	0	0
<u>Surplus/Deficit</u> <i>Surplus of Income over Expenditure</i>	<u>0</u>	<u>0</u>

Balance Sheet as at 31st March 2014

	As at 31 March 2014	As at 31 March 2013
<b>Current Assets</b>		
<i>Holding Account General Fund</i>	163	163
<b>Total Current Assets:</b>	<b>163</b>	<b>163</b>
<b>Current Liabilities</b>	0	0
<b>Net Current Assets/(Liabs)</b>	<b>163</b>	<b>163</b>
<b>Net Assets:</b>	<b>163</b>	<b>163</b>
<b>Represented By</b>		
<i>Opening Capital</i>	163	163
<i>Surplus of Income over Expenditure</i>	<u>0</u>	<u>0</u>
<i>Closing Capital</i>	<b>163</b>	<b>163</b>
<b>Total Capital &amp; Reserves</b>	<u><b>163</b></u>	<u><b>163</b></u>