

THE RAMSEY INTERNAL DRAINAGE BOARD

STATEMENT OF ACCOUNTS for the year ended 31st March 2023.

SUPPORTING NOTES.

INTRODUCTION

The Board's accounts are set out on the attached pages and consist of the statements explained below.

They have been prepared in accordance with the Practitioners' Guide for the Governance and Accountability for Smaller Authorities in England issued by the Joint Practitioners' Advisory Group (JPAG).

The Income and Expenditure Account: This statement shows the gross expenditure, income and net expenditure on the major functions and services for which the Board are responsible.

Balance Sheet: This is fundamental to the understanding of the Board's financial position at the end of the year. It shows the balances and reserves of the Board and the fixed assets. Also included are the assets and liabilities of all the activities of the Board.

Statement of Annual Governance: This statement is fundamental in understanding how the Board have sought to minimise the risk during the year and ensured that there is a sound system of internal control including the preparation of a Statement of Accounts.

1. ASSETS

(a) The Board's assets in the Management Accounts are stated as insurance valuations which were revalued in 2020. They are recorded as £587,000.00 for Stocking Fen Pumping Station and £567,000.00 for Lodes End Pumping Station including all fixed and light plant and equipment, totalling £1,154,000.00.

(b) The main categories of fixed assets are:-

Pumping Station Buildings at Stocking Fen and Lodes End.

Fixed Plant and Equipment.

Light Plant and Equipment.

(c) Depreciation is not charged but it is intended to depreciate the following assets in future years as follows:-

Weed Screen Cleaners 20%

Light Plant and Equipment 10%

2. BORROWINGS

At the close of business on the 31st March 2023 the Board had no outstanding loans.

3. ENVIRONMENT AGENCY CONTRIBUTIONS

During the year Highland Water Contributions claimed under Section 57(1) of the Land Drainage Act 1991 were received in the sum of £2,743.20.

4. ENVIRONMENT AGENCY PRECEPT

The Board paid an Annual Precept within the year to the Agency in the sum of £1,331.19.

5. ADVERTISING AND PUBLICITY

No payments were necessary or paid in the year.

6. INTEREST AND DIVIDENDS

Interest and dividends totalling £771.17 net arising from the Ratepayers' Account and the Development Account were received during the year. The interest and dividends from the Charles Stanley Investment Portfolio earned in the year amounted to £1,016.01 but only £725.94 net of charges was paid over within the year, the balance being held as cash on deposit by the fund holders and dividends of £162.01 were paid after the year end. The sum of £45.23 interest has also been received on the Barclays Bank Business Premium Account.

7. DEBTORS AND CREDITORS

At the end of the year the Board were owed: -

HM Revenue & Customs – VAT/Tax

VAT Refunds claimed	2022/2023	4,094.59
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Uncollected Rates now being demanded: -

2017/2018	3,984.69	
2018/2019	2,762.49	
2019/2020	2,692.92	
2020/2021	2,706.26	
2021/2022	3,614.30	
2022/2023	4,715.61	
		20,476.27

The Board had the following Creditors in the year:-

Middle Level Commissioners	...	£177.50
Middle Level Commissioners	...	59.53
PPS Service Charges 11/01/23 to 10/04/23		71.88
Eon LE (Jan/Mar 23)		294.70
Eon SF (1/3 x 607.88 estimated)		202.63
PKF YE 2022		400.00
PKF YE 2023 estimated		420.00
Whitings LLP YE 2023		2,000.00

£3,626.24.

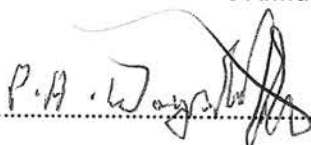
11. RATEPAYERS AND DEVELOPMENT ACCOUNTS


The balance on the Ratepayers' Account as at 1st April 2022 was £62,089.74 to which must be added the excess of income over expenditure for the year on the Income and Expenditure Account of £40,366.82. A transfer of £40,000.00 representing a Development Contribution received in year was made to the Development Account was deducted from the Ratepayers Account leaving a closing balance of £.62,456.56

The balance on the Development Account as at the 1st April 2022 was £60,193.94 to which must be added the transfer of the sum of £40,000 from the Ratepayers' Account resulting in a final closing balance on the Development Account of £100,193.94.

The dividends and interest on the Charles Stanley Investment Portfolio showed a return on the shares and other investments giving an annual yield of 1.98% at the end of the year which was 0.54% higher than last year. The portfolio with an original book cost of £54,803.66 had a market value at the 31st March 2022 of £62,032.07 which has reduced in value to £57,042.33 at the year-end making a loss in value of £4,989.74. but the Board has taken the view that since the drop in value of the investment results from world economic conditions and no better investment was likely to be available in the event of sale and reinvestment, and the investment is on a low to medium risk and represents a broad portfolio shares, there was no cause to reinvest the value of this portfolio.

Having considered and approved the Annual Governance Statement for 2021/2022, the Board have considered and approved the Annual Accounts for the year ended the 31st of March 2023 and the completion of Section 2 of the Annual Return as required by the Audit Regulations.


.....Chairman


.....Clerk to the Board.

Dated 29th July 2023

RAMSEY INTERNAL DRAINAGE BOARD

Income and Expenditure Account for the Year ended the 31st March 2023.

2022	INCOME	2023
0.00	VAT Repayment	0.00
3,614.30	Agricultural Drainage Rates	4,715.61
23,601.84	Special Levy – Huntingdonshire District Council	30,793.49
12,941.80	Highland Water Contributions	2,743.20
0.00	Development Contribution – Accent Homes	40,000.00
0.00	Application Fee for Byelaw Consent -Accent Homes	50.00
	Interest and Dividends:	
574.27	Charles Stanley	1,178.02
2.30	Barclays Business Premium Account	45.23
0.00	Insurance Premium Refund – NFU Mutual Insurance	
0.00		
0.00	Miscellaneous	0.00
0.00	O/S rates recovered	0.00
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40,734.51		79,525.55

EXPENDITURE

MAINTENANCE

2,750.00	District Officer's Fee	2,750.00
245.70	District officer's Mileage	178.00
3,419.74	Electricity	2,278.34
1,822.60	Pumping Station Expenses	1,865.83
3,496.00	Drain Maintenance	7,022.00
80.00	Pest Control	80.00
45.00	Fire Maintenance	47.00
0.00	Pumping Time	0.00
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11,859.04		14,221.17

2022	EXPENDITURE	2023
	ADMINISTRATION	
9,500.00	Clerk's Fee	9,500.00
4,306.26	Insurance	3,035.77
576.00	Subscriptions	602.00
0.00	ADA Conference Expenses	0.00
2,400.00	Audit fees	3,110.00
175.00	Printing and Stationery	170.00
40.00	Telephone	40.00
40.00	Postages	40.00
0.00	Public Notices	0.00
1,701.25	Consultancy	1,660.75
1,305.09	Environment Agency Precept	1,331.19
0.00	Clerk's Vehicle Mileage	0.00
769.53	Website Maintenance	624.00
255.00	Conservation Officer Fee	255.00
300.00	Health and Safety Inspection	177.50
0.00	Sundry Expenses	392.05
0.00	Bank Charges	0.00
0.00	Service Charges – Investments	361.95
5.00	Bad debts and last year difference written off	3,637.35
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21,363.13		24,937.56
11,859.04	Total Maintenance Expenditure	14,221.17
21,363.13	Total Administration Expenditure	24,937.56
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33,222.17	Total Expenditure	39,158.73
40,734.51	Total Income	79,525.55
33,222.17	Less Total Expenditure	39,158.73
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7,512.34	Surplus in Year	40,366.82
0.00	Deficit in Year	0.00

CAPITAL ACCOUNTS FOR THE YEAR ENDING 31st MARCH 2023

2022		2023
	Ratepayers' Account	
49,577.40	Balance as at 1 st April.	62,089.74
7,512.34	Add Excess of Income over Expenditure	40,366.82
5,000.00	Further Funding for Weed-Screen Cleaner	
	Less Transfer to Development Account (Development Contribution)	- 40,000.00
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62,089.74	Balance as at 31 st March	62,456.56

	Development Contribution Account	
65,193.94	Balance as at 1 st April.	60,193.94
	Less Transfer to Ratepayers' Account – Further Funding for	
-5,000.00	Weed Screen Cleaner	
	Add Transfer from Ratepayers' Account – Development	
	Contribution received.	40,000.00
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60,193.94	Balance as at 31 st March	100,193.94

BALANCE SHEET

2022	FIXED ASSETS	2023
567,000.00	Lodes End Pumping Station	567,000.00
587,000.00	Stocking Fen Pumping Station	587,000.00
61,870.00	Long Term Investments	57,042.33
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1,215,870.06		1,211,042.33
	CURRENT ASSETS	
14,909.63	Barclays Bank Plc (Community Account)	65,979.45
-95.40	Adj. unrepresented payment at 31st March	0.00
20,715.53	Barclays Bank Plc (Business Premium Account)	20,760.76
928.01	HMRC - VAT Refund 2018	0.00
2,146.90	HMRC – VAT Refund 2019	0.00
13,843.05	HMRC – VAT Refund 2020	0.00
8,359.81	HMRC – VAT Refund 2021	0.00
2,278.97	HMRC – VAT Refund 2022	0.00
0.00	HMRC – VAT Refund 2023	4,094.59
3,984.69	Ratepayers - Debtors 2018	3,984.69
2,762.49	2019	2,762.49
2,692.92	2020	2,692.92
2,706.26	2021	2,706.26
3,614.30	2022	3,614.30
0.00	2023	4,715.61
0.00	Other Debtors – Part Charles Stanley Income	162.01
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78,847.16	TOTAL CURRENT ASSETS	111,473.08
1,294,717.22	TOTAL ASSETS	1,322,515.41
	REPRESENTED BY	
1,154,000.00	Capital Provision	1,154,000.00
7,066.40	Investment Revaluation Provision Account	2,238.67
62,089.74	Ratepayer's Account	62,456.56
60,193.94	Development Account	100,193.94
10,062.54	Creditors	3,626.24
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1,293,412.62		1,322,515.41