

THE RAMSEY INTERNAL DRAINAGE BOARD

STATEMENT OF ACCOUNTS for the year ended 31st March 2022.

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 2022 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 £12,941.80 which included arrears from previous years of £8,712.00.

4. ENVIRONMENT AGENCY PRECEPT

The invoice for this year's precept in the sum of £1,305.09 was sent to the Clerk's former address and not forwarded to the Clerk. The Agency was requested to provide a replacement invoice which has not yet been received but the amount is ascertainable from a Statement of Account which has now reached the Clerk and the precept was paid after the year end which will appear in the Accounts for next year.

5. ADVERTISING AND PUBLICITY

No payments were necessary or paid in the year.

6. INTEREST AND DIVIDENDS

Interest and dividends totalling £576.57 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 £890.07 but only £574.27 net of charges (£652.65 gross) was paid over within the year, the balance being held as cash on deposit by the fund holders. The sum of £2.30 interest has also been received on the Barclays Bank Business Premium Account.

7. DEBTORS AAND CREDITORS

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

HM Revenue & Customs – VAT/Tax

VAT Refunds due	2017/2018	928.01	
	2018/2019	2,146.90	
	2019/2020	13,843.05	
	2020/2021	8,359.81	
	2021/2022	2,278.97	
			27,556.74

Huntingdonshire District Council – Special Levy 0.00

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	
			15,760.66

And the Board owed:-

Environment Agency – Precept	.....	1,305.09
PKF Littlejohn audit fee 2022(estimated)	....	600.00
Whitings – internal audit fee 2022(estimated)	....	1,800.00
Leo Butler – ½ Year's fee as District Officer	.....	1,375.00
John Chrisp – ½ Year's fee as Clerk	.....	4,750.00

Leo Butler expenses	.....	174.10
John Chrisp expenses	.....	125.00
Middle Level Commissioners: -		
Engineering Consultancy	.....	30.50
Pumping Station Maintenance	.....	378.06
Financial Assistance	.....	1,387.50
		1,796.06
E.On Next – electricity		441.89
Outstanding cheque drawn but unpaid in year:-		
Cheque No. 100680 to Middle Level Commissioners		95.40

8. ACCRUALS

There has been a further accrual during the year on the value of the Charles Stanley Investment Portfolio. Last year's accrual was £5,970.16 but this year there has been a further accrual by £1,096.24 on the capital value of the investment.

9. PENSIONS

The Board does not operate a pension scheme for employees. The Board retains the Clerk and the District Officer by fixing an annual fee and expenses are paid to both.

10. TENANCIES

During the year the Board neither granted nor entered into any tenancies.

11. RATEPAYERS AND DEVELOPMENT ACCOUNTS

The balance on the Ratepayers' Account as at 1st April 2021 was £49,577.40 to which must be added the excess of income over expenditure for the year on the Income and Expenditure Account of £7,512.34. A transfer of £5,000 was made from the Development Account to the Ratepayers' Account to help fund a residual balance left after the Automatic Weed Screen Cleaner was completed leaving a closing balance of £62,089.74.

The balance on the Development Account as at the 1st April 2021 was £65,193.94 from which must be deducted the transfer of the sum of £5,000 to the Ratepayers' Account resulting in a final closing balance on the Development Account of £60,193.94.

The dividends and interest on the Charles Stanley Investment Portfolio showed a return on the shares and other investments giving an average annual yield of 1.44% slightly lower than last year. The portfolio with an original book cost of £54,803.66 had a market value at the 31st March 2021 of £60,773.82 which has continued to improve in value to £61,870.06 at the year end making a further increase in value by £1,096.24.

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 March 2022 and the completion of Section 2 of the Annual Return as required by the Audit Regulations.

.....Chairman

.....Clerk to the Board.

Date