



South Holland
Drainage Board

**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDING
31 MARCH 2024**

Pierpoint House
28 Horsleys Fields
Kings Lynn
Norfolk
PE30 5DD

NOTE ACCOUNTING POLICIES

1 FINANCIAL REPORTING STANDARDS, REGULATION AND GUIDANCE

- (i) The Board has not elected to prepare a full Statement of Accounts required by larger public bodies (Category 1 Authorities), as provided for in the Local Audit and Accountability Act 2014.
- (ii) The Board has completed this Statement of Accounts in accordance with the provisions of FRS102 Section 1A small entities issued by the Accounting Standards Board (other than in respect of the note required for the defined benefit pension scheme) and has prepared an Annual Return which all Category 2 Authorities are required to do, in accordance with Regulation 11 of the Accounts and Audit Regulations 2015, based on these Accounts. The Board is a Category 2 Authority.
- (iii) The Annual Return has been prepared in accordance with proper practices that are set out in Sections 1 to 5 of the Guidance published by the Association of Drainage Authorities in March 2024. This Statement of Accounts therefore includes the Accounting Statement reported in Section 2 of the Annual Return, which has been reconciled to the Income and Expenditure Account and Balance Sheet stated herein.

2 ACCOUNTING CONCEPTS

These accounts have been prepared in accordance with the following accounting concepts:

Going Concern
Prudence
Accruals

3 FIXED ASSETS

- (i) Fixed Assets are recognised as expenditure on the acquisition, creation or enhancement of fixed assets. Most assets with estimated useful economic lives in excess of one year and a value of £5,000 or above are capitalised on an accruals basis in the Accounts.

- (ii) All Fixed Assets are valued on the following basis:

Land and buildings are included in the balance sheet at lower of net current replacement cost and net realisable value, net of accumulated depreciation. Net current replacement cost is assessed as:

Non-specialised operational properties – existing use value

Specialised operational properties – depreciated replacement cost

Vehicles, plant and equipment are included at cost less depreciation

For the purposes of Box 9 in Section 2 of the audited Annual Return, Fixed Assets are recorded at Net Book Value.

- (iii) Disposals are written off at cost less depreciation. Any surplus/deficit arising is charged/credited to Exceptional Items in the Income and Expenditure Account.
- (iv) Depreciation has been provided for using the straight line method on all plant and equipment purchased before 31 March 2018 and using the reducing balance method thereafter.
- (v) The useful lives of the various assets held on the Fixed Assets Register are as follows:

NOTE ACCOUNTING POLICIES (CONTINUED)

Motor Vehicles and Equipment: 4 years
Excavators and Tractors: 5-7 years
Specialist Plant and Equipment: <= 10 years
Fixed Pumping Plant: 20 years
Lifting Equipment: 5 years
Land: not depreciated
Pumping Stations: 10 years
Buildings: 50 years

All plant with an engine = 22%
All plant without an engine = 18%
All vehicles = 25%

4 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost or net realisable value.

5 GOVERNMENT GRANTS AND SUBSIDIES

Government grants and contributions have been credited to the Income and Expenditure Account on an accruals basis.

6 PENSIONS

- (i) The Board participates in the Local Government Pension Scheme, a defined benefit scheme operated by Lincolnshire County Council. The Board paid a contribution of 23.5% on employees pensionable pay into the pension fund in 2023/24.
- (ii) The expected cost of providing pensions, as calculated periodically by professionally qualified actuaries, is charged to the Income and Expenditure Account in order to spread the cost over the service lives of employees in the scheme. Further costs arise in respect of certain pensions paid to retired employees on an unfunded basis.
- (iii) The Board's pension liability has been calculated by the fund actuary as set out in the accompanying report entitled: 'IAS19 Report as at 31 March 2024'.
- (iv) The Board also has a share of the pension liability which is attributable to its membership of the Water Management Alliance, a defined benefit scheme operated by Norfolk County Council.

7 TAXATION

Drainage Boards are exempt from Income, Corporation and Capital Gains Taxes. Value Added Tax is included in the Income and Expenditure Account only to the extent that it is irrecoverable.

8 EXCEPTIONAL ITEMS, EXTRAORDINARY ITEMS AND PRIOR YEAR ADJUSTMENTS

- (i) There are no material exceptional or extraordinary items to disclose in the Accounts.



NOTE ACCOUNTING POLICIES (CONTINUED)

- (ii) Profits or losses on the disposal of fixed assets are shown separately on the face of the Income and Expenditure Account prior to the Operating Net Surplus/(Deficit).

9 INCOME RECOGNITION

Income is recognised at the time of invoicing. In the case of Drainage Rates this is on the 1st April annually.

10 RESERVES

The Board holds Reserves as itemised below. The adequacy of these Reserves is reviewed by the Board annually. The purpose of the Reserves can be noted in the Board's [Capital Reserves and Financing Policy](#). This policy is reviewed by the Board every 5 years.

- (i) General Reserve
- (ii) Development Reserve
- (iii) Plant Renewals Reserve
- (v) Capital Works Reserve
- (vi) Revaluation Reserve
- (vii) Pension Reserve

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

Notes	Income and Expenditure	Y-T-D BUDGET £	Y-T-D ACTUAL £	Y-T-D VARIANCE £	ANNUAL BUDGET £	PROJECTED OUT-TURN £	PROJECTED VARIANCE £
<u>Income</u>							
	Occupiers Drainage Rates	1,340,038	1,340,038	0	1,340,038	1,340,038	0
1.	Special Levies Issued by the Board	1,615,110	1,615,110	0	1,615,110	1,615,110	0
	Grants Applied	338,000	1,024,436	686,436	338,000	1,024,436	686,436
	Rental Income	680	1,334	654	680	1,334	654
	Income from Rechargeable Works	1,000	178,963	177,963	1,000	178,963	177,963
	Investment Interest	48,500	148,326	99,826	48,500	148,326	99,826
2i.	Other Income	257,972	250,634	-7,338	257,972	250,634	-7,338
2ii.	Insurance Claim Settlements	0	20,694	20,694	0	20,694	20,694
	Total Income	£3,601,300	£4,579,535	£978,235	£3,601,300	£4,579,535	£978,235
<u>Less Expenditure</u>							
4.	Capital Works	1,005,000	1,139,389	-134,389	1,005,000	1,139,389	-134,389
	Environment Agency Precept	145,835	145,835	0	145,835	145,835	0
5.	Maintenance Works	2,258,319	2,509,322	-251,003	2,258,319	2,509,322	-251,003
6.	Administration Charges	567,375	561,958	5,417	567,375	561,958	5,417
	Cost of Rechargeable Works	0	166,282	-166,282	0	166,282	-166,282
3.	Net Deficit/(Surplus) on Operating Accounts	0	-60,743	60,743	0	-60,743	60,743
	Total Expenditure	£3,976,529	£4,462,042	-£485,514	£3,976,529	£4,462,042	-£485,514
	Profit/(Loss) on Disposal of Fixed Assets	£0	£7,211	£7,211	£0	£7,211	£7,211
7.	Net Surplus/(Deficit)	-£375,229	£124,704	£499,932	-£375,229	£124,704	£499,932

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

Notes	Balance Sheet as at 31-3-2024	Opening Balance £	Movement This Year £	Closing Balance £
8. Fixed Assets				
Land and Buildings		454,822	-12,904	441,918
Plant and Equipment		1,106,416	-152,079	954,336
Office and RT Equipment		0	0	0
Pumping Stations		0	0	0
		1,561,238	-164,984	1,396,254
Current Assets				
9. Bank Account		28,103	-24,757	3,346
Stock		12,136	3,747	15,883
10. Trade Debtors		70,209	-47,575	22,634
11. Work in Progress		0	391	391
Staff Health Insurance		0	0	0
12. Term Deposits		3,000,000	500,000	3,500,000
13. Drainage Rates and Special Levies Due		890	-3,988	-3,097
Prepayments		0	0	0
Prepayments/(Due) to WMA		-2,915	-160,076	-162,991
Accrued Interest		0	0	0
VAT Due		100,045	31,124	131,169
14. Grants Due		0	74,072	74,072
		3,208,469	372,938	3,581,407
Less Current Liabilities				
Trade Creditors		211,743	-62,233	149,510
Accruals		107,716	54,491	162,206
Payroll Controls		0	0	0
Payments Received in Advance		1,892	-819	1,073
		321,351	-8,561	312,790
Net Current Assets		2,887,118	381,500	3,268,617
Less Long Term Liabilities				
22. Pension Liability		3,817,000	-263,000	3,554,000
Net Assets		£631,356	£479,516	£1,110,872
Reserves				
Earmarked				
15. General Reserve		538,831	236,046	774,877
16. Development Reserve		946,863	0	946,863
17. Plant Reserve		1,625,635	0	1,625,635
18. Capital Works Reserve		810,198	-111,341	698,857
20. Grants Reserve		112,115	91,811	203,927
		4,033,643	216,516	4,250,159
Non-Distributable				
19. Revaluation Reserve		414,713	0	414,713
21. Pension Reserve		-3,817,000	263,000	-3,554,000
		-3,402,287	263,000	-3,139,287
Total Reserves		£631,356	£479,516	£1,110,872

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

Note Notes to the Accounts

1. Special Levies collected from constituent Billing Authorities were as follows:

	Y-T-D Budget	Y-T-D Actual
South Holland District Council	1,613,980	1,613,980
Boston Borough Council	1,130	1,130
	1,615,110	1,615,110

- 2i. Other Income is made up as follows:

	Y-T-D Budget	Y-T-D Actual
Shared Income from WMA	257,972	241,369
Commuted Maintenance	0	0
Sundry Income	0	8,215
Summons Costs	0	1,050
	257,972	250,634

	Y-T-D Budget	Y-T-D Actual
2ii. Insurance Claims	0	20,694
Other Income Total	257,972	271,328

3. The Net Operating Deficit/(Surplus) for this year is made up as follows:

	Y-T-D Budget	Y-T-D Actual
Labour Operations Account	0	-51,829
Mobile Plant Operations Account	0	-8,913
	0	-60,743

Detailed operating surpluses/(deficits) for the Labour Operations Account and each item of mobile plant are shown in the Labour Operations and Mobile Plant Operations Reports, which can be made available to members on request.

4. The gross cost of each capital scheme is approved by the Board annually and detailed on the schedule of capital works as managed by the Area Manager, which can be made available to members on request. The Grants Due/(Unapplied) also correspond with the figures shown on the Balance Sheet. The Plant and Development Committee scrutinise this Report every year.
5. The detailed maintenance operations in each sub catchment is approved by the Board annually and shown on the schedule of maintenance works as controlled by the Operations Manager, which can be made available to members on request. Expenditure is summarised as follows:

	Y-T-D Budget	Y-T-D Actual
Labour Charges	648,000	582,801
Plant Charges	433,200	411,962
Out-sourced Work	167,600	266,611
Materials	185,800	166,967
Electricity	258,000	505,282
Telemetry	24,400	28,373
Depreciation	0	0
Insurance	51,000	51,716
Compensation	121,000	107,600
Direct Works	1,889,000	2,121,312
Technical Support Staff Costs	319,687	319,792
Other Technical Support Costs	39,632	35,203
Biodiversity Action Plan Costs	10,000	9,820
Insurance Claim - Lightening Strike	0	23,194
Maintenance Works	2,258,319	2,509,322

The insurance claim for the damage due to the lightening strike has been paid in full, please see note 2ii where this income is shown. The net cost to the Board was the claim excess of £2,500. Electricity/pumping costs continue to be excessive. According to the Met Office from October 2022 to March 2024, we have had the highest amount of rainfall for any 18 month period in England in recorded history. The Met Office started collecting data in 1836.

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

Note Notes to the Accounts

- 6(i). Administration charges reflect the Board's share of consortium expenditure (excluding the technical support costs, which are included in the maintenance works expenditure). Detailed expenditure is monitored by the Consortium Management Committee and the Board every three months:

	<u>Y-T-D Budget</u>	<u>Y-T-D Actual</u>
Administration Staff Costs	125,951	109,846
Other Administration Costs	182,520	169,566
Depreciation - Marsh Reeves Refurbishment	12,904	12,904
Drainage Rates AV (Increases)/Decreases	10,000	9,906
Sundry Expenses	0	525
Pension Deficit Recovery Payments	220,000	243,000
Sundry Debtors Written Off	0	0
Settlement Discount Taken	16,000	16,211
	<u>567,375</u>	<u>561,958</u>

- 6(ii). **Consortium Charges**

	<u>Y-T-D Budget</u>	<u>Y-T-D Actual</u>
Expenses		
Technical Support Staff (note 5)	319,687	319,792
Other Technical Support (note 5)	39,632	35,203
Administration Staff Costs (note 6i)	125,951	109,846
Other Administration Costs (Note 6i)	182,520	169,566
Less: Shared Income from the WMA (note 2i)	-257,972	-241,369
Net Consortium Charge	<u>409,818</u>	<u>393,038</u>

7. At the time of preparing the Estimates for 2023/24, the Board planned to finance the estimated net deficit as follows:

	<u>Budget</u>
Transfer from the Capital Works Reserve	-245,000
Transfer from the Development Reserve	0
Transfer from the Plant Reserve	-50,000
Transfer from the Partnership Working Reserve	0
Reducing/(Inc.) the Balance of the General Reserve	-80,229
(=) Original Estimated Net Deficit	<u>-375,229</u>
(-) FDGiA Subsequently Awarded by EA	0
(=) Estimated Net Deficit	<u>-375,229</u>

8. **TANGIBLE FIXED ASSETS**

	Pumping Stations	Land and Buildings	Plant and Equipment	Total
Cost				
Opening Balance as at 1-4-2023	156,750	871,257	2,261,502	3,289,509
(+) Additions	0	0	103,109	103,109
(-) Disposals	0	0	-19,705	-19,705
Closing Balance as at 31-3-2024	<u>156,750</u>	<u>871,257</u>	<u>2,344,906.21</u>	<u>3,372,913</u>
Depreciation				
Opening Balance as at 1-4-2023	156,750	416,434	1,155,086	1,728,271
(+) Depreciation Charge for Year	0	12,904	255,188	268,093
(-) Accumulated Depreciation Written Out on Disposal	0	0	-19,705	-19,705
Closing Balance as at 31-3-2024	<u>156,750</u>	<u>429,339</u>	<u>1,297,948</u>	<u>1,878,660</u>
Net Book Value at 1-4-2023	0	454,822	1,106,416	1,561,238
Net Book Value at 31-3-2024	0	441,918	1,030,695	1,477,990

Full details of all movements during this year are recorded in the Board's Fixed Asset Register, which is available on request.

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

Note **Notes to the Accounts**

9. Additional sums are now being invested on the short term money market to maximise the return on the working balances, in accordance with the Board's Investment Policy. The Bank Current Account is reconciled as follows:

	2022/23	2023/24
Opening Balance as at 1-4-2023	196,302	28,103
Receipts	4,627,400	7,081,342
Payments	-4,795,600	-7,106,099
Closing Balance as at 31-3-2024	28,103	3,346
Balance on Statement as at 31-3-2024	27,115	2,711
Less: Unpresented Payments	0	0
Add: Unpresented Receipts	988	635
Closing Balance as at 31-3-2024	28,103	3,346

10. The Aged Debtor profile is currently as follows:

	Amount	Number of Debtors
Debt period		
<=30 days	22,591	2
>30 days and <=60 days	0	0
>60 days and <=90 days	0	0
>90 days	43	2
	22,634	4
>90 days	Amount	Inv. Date Originator
DBS Finance	18	31/07/2023 K Vines
Mr & Mrs Greenacre	25	30/09/2023 K Vines
	43	

11. Work in Progress (WIP) is currently made up of the following jobs:

	Amount	
Customer		
Purchase of Black Horse Property - Disbursement/ Legal Services	391	30/04/2024 Completed April 2024
	391	

12. Term Deposits are currently as follows:

	Capital	Investment Date	Maturity Date	Interest Rate
Financial Institution				
Saffron Building Society	500,000	03/10/2023	03/04/2024	5.45%
Principality Building Society	500,000	29/02/2024	29/04/2024	5.00%
Vernon Building Society	500,000	11/03/2024	13/05/2024	5.00%
West Bromwich Building Society	500,000	18/03/2024	20/05/2024	5.08%
Newcastle Building Society	500,000	29/01/2024	29/05/2024	5.20%
National Counties Building Society	500,000	18/03/2024	18/06/2024	5.21%
Chorley & District Building Society	500,000	27/09/2023	27/09/2024	6.00%
	3,500,000			

13. Special Levies are paid by Constituent Councils in two halves due on 1 May and 1 November every year. There are currently 82 Ratepayers that have not paid their Drainage Rates for 2023/24, as compared to 79 Ratepayers this time last year. Summarised transactions for Drainage Rates and Special Levies during the year are as follows:

	2022/23	2023/24
Arrears b/fwd	-510	890
Drainage Rates for the Year	1,218,390	1,340,188
Special Levies for the Year	1,463,734	1,616,292
New Assessments	3,210	5,223
Value Decreases	-16,366	-32,581
Value Increases	12,850	27,384
Payments Received	-2,604,014	-2,852,785
Settlement Discount	-15,203	-16,211
Returned/(Represented) Amounts	3,132	11,912
Paid Refund	572	535
Summons Collection Costs	2,025	2,325
Irrecoverables and Write Offs	-274	-11,358
Sundry Adjustments	-9,574	-1,161
Compensation	-57,082	-93,751
Arrears c/fwd	890	-3,097

From: 01 April 2023
 To: 31 March 2024

Period To: 12
 Year Ended: 31 March 2024

Note Notes to the Accounts

14. Grants Due on the following scheme

		<u>2022/23</u>	<u>2023/24</u>
SCH89	Lutton Leam Outfall Sluice Refurbishment Works	0	74,072
		0	74,072

15. Movements on the General Reserve are made up as follows:

	<u>2022/23</u>	<u>2023/24</u>
Opening Balance as at 1-4-2023	403,434	538,831
Net Surplus/(Deficit) for the Year	-144,948	124,704
Net Transfer (to)/from Capital Works Reserve	264,802	111,341
Net Contributions Transferred (to)/from Development Reserve	-93,115	0
Transfer Balance(to)/from Plant Reserve	108,658	0
Closing Balance as at 31-3-2024	538,831	774,877

16. Movements on the Development Reserve are made up as follows:

	<u>2022/23</u>	<u>2023/24</u>
Opening Balance as at 1-4-2023	853,748	946,863
Net Contributions Transferred from General Reserve	93,115	0
Closing Balance as at 31-3-2024	946,863	946,863

17. Movements on the Plant Reserve are made up as follows:

	<u>2022/23</u>	<u>2023/24</u>
Opening Balance as at 1-4-2023	1,734,293	1,625,635
Net Contributions Transferred from General Reserve	-108,658	0
Closing Balance as at 31-3-2024	1,625,635	1,625,635

18. The Capital Works Reserve is currently made up as follows:

	<u>2022/23</u>	<u>Tfr from/(to) Gen. Reserve</u>	<u>2023/24</u>
N/A Unallocated, available for partnership working	200,000	0	200,000
SCH18 Telemetry	19,057	32,500	51,557
ASSORT. Catchment Modelling + Minor Capital Works	53,300	0	53,300
SCH68 Dawsmere Pumping Station Refurbishment (incl Weedscreen)	100,000	-90,000	10,000
SCH69 Lords Pumping Station Refurbishment	350,000	-350,000	0
SCH77 Lower Fulney Drainage Works	50,000	0	50,000
SCH79 Exeter Drain North Pipeline & Open Channel Refurb/Rehab	0	120,000	120,000
SCH80 Holbeach Drainage Study	0	50,000	50,000
SCH81 Gedney Drove End Drainage Improvements	37,841	-37,841	0
SCH83 South Holland Main Drain Study	0	100,000	100,000
SCH87 Moulton Chapel Drainage Improvements	0	44,000	44,000
Allenbys Chase Drainage Scheme	0	20,000	20,000
	810,198	-111,341	698,857

19. Movements on the Revaluation Reserve are made up as follows:

	<u>2023/24</u>
Opening Balance as at 1-4-2023	414,713
Less:	
Pumping Station Depreciation	0
Closing Balance as at 31-3-2024	414,713



From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

Note Notes to the Accounts

20. Movements on the Grants Reserve are made up as follows:

	<u>2023/24</u>
Opening Balance as at 1-4-2023	112,115
Add: Grant Received	1,042,175
Less: Grant Applied	<u>-1,024,436</u>
	<u>129,854</u>
Add: Grant Due	74,072
Closing Balance as at 31-3-2024	<u><u>203,927</u></u>

	<u>2022/23</u>	<u>2023/24</u>
SCH69 Lords Pumping Station Refurbishment	0	44,658
SCH78 Lutton Leam Outfall Sluice Refurbishment Study	14,929	2,453
SCH79 Exeter Drain North Pipeline & Open Channel Refurb/Rehab	0	26,560
SCH80 Holbeach Drainage Study	52,827	60,381
SCH81 Gedney Drove End Drainage Improvements	687	0
SCH83 South Holland Main Drain Study	35,393	61,595
SCH84 Wragg Marsh Culvert Repair	8,279	8,279
SCH87 Moulton Chapel Drainage Improvements	0	0
SCH89 Lutton Leam Outfall Sluice Refurbishment Works	<u>0</u>	<u>-74,072</u>
	<u>112,115</u>	<u>129,854</u>

SCH89 Lutton Leam Outfall Sluice Refurbishment Works	<u>-74,072</u>
Grants Due as at 31-3-2024	<u><u>-74,072</u></u>

21. **Pension Liability**

- (i) The Pension Liability is calculated by the Local Government Pension Scheme (LGPS) Fund Actuary at the end of every financial year. It is a notional liability that is shown as a Long Term Liability on the Balance Sheet. This figure is meant to show the extent of the Board's liability at the Balance Sheet date, based on a number of actuarial assumptions. However it is important to note that this sum does not represent an estimate of the exit cost of withdrawing from the LGPS at the Balance Sheet date.
- (ii) The Board is a member of the Water Management Alliance Consortium and as such also has a proportion of the pension liability for the shared staff that are employed by King's Lynn IDB, t/a the Water Management Alliance. The Fund Actuary for Norfolk County Council has prepared a separate Report for the Water Management Alliance, which identifies a notional net pension asset of £744,000 as at 31 March 2024 that is shared by all 6 Member Boards. The Board's share of this pension liability is set out every year in the WMAs Basis of Apportionment, which was approved by the Board on 07 February 2023.

22. **Related Party Transactions**

- (i) The Board is a full member of Anglia Farmers Ltd, an agricultural purchasing cooperative. Several members of the Board are also shareholders of this organisation. The Board paid Anglia Farmers Ltd £75,709.72 up to 31/03/24.
- (ii) The Board uses Rating Software for the collection of Drainage Rates known as DRS. The software was developed by Mr P J Camamile, the Chief Executive, and is supported by Byzantine Ltd. Mr P J Camamile is the Company Secretary of Byzantine Ltd, and his wife, Mrs P Camamile is a Director. Both are shareholders.
- (iii) The Board is a member of the Water Management Alliance Consortium, who provide administrative services to the Board. The Board has 3 representatives who serve on the Consortium Management Committee, that include the Chairman of the Board.

S JEFFREY BSc (Hons) FCCA CPFA
FINANCE & RATING MANAGER

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

Our ID	Capital Works	EA Ref.	GiA Level %	Actual		Annual	Variance (2023/24) £	Cumulative	Approved Cost £	Variance	Grant Receivable £	Grant Received B/Fwd £	Grant Received 2023/24 £	Grant Received C/Fwd £	Grant Due/ (Unapplied) £	Grant Applied £
				2022/23	Actual 2023/24	Estimate 2023/24 £		Gross Cost C/Fwd £		(adverse)/ favourable £						
Grant Aided Works:																
SCH65	Westmere Pumping Station & Sluice Refurbishment	IDB0399	100%	5,176	0.00	0	0	540,606	537,000	-3,606	111,000	111,000	0	111,000	£0	£0
SCH68	Dawsmere Pumping Station Refurbishment	IDB0423	100%	552,684	9,235.33	35,000	25,765	923,045	1,252,000	328,955	142,000	142,000	0	142,000	£0	£0
SCH69	Lords Pumping Station Refurbishment	IDB0425	100%	198,704	546,779.87	480,000	-66,780	935,542	980,200	44,658	935,542	384,000	596,200	980,200	-£44,658	£551,542
SCH78	Lutton Leam Outfall Sluice Refurbishment Study	IDB0517	100%	1,388	108,450.36	0	-108,450	123,522	125,975	2,453	123,522	30,000	95,975	125,975	-£2,453	£108,450
SCH79	Exeter Drain North Pipeline & Open Channel Refurb/Rehab	IDB0519	100%	35,233	59,047.28	178,000	118,953	113,440	140,000	26,560	113,440	50,000	90,000	140,000	-£26,560	£63,440
SCH80	Holbeach Drainage Study	IDB0516	100%	72,387	62,446.16	50,000	-12,446	139,619	200,000	60,381	139,619	130,000	70,000	200,000	-£60,381	£62,446
SCH81	Gedney Drove End Drainage Improvements	IDB0557	100%	161,472	18,145.01	0	-18,145	181,661	202,104	20,443	164,203	164,203	0	164,203	£0	£687
SCH83	South Holland Main Drain Study	IDB0562	100%	14,607	73,797.80	110,000	36,202	88,405	250,000	161,595	88,405	50,000	100,000	150,000	-£61,595	£73,798
SCH84	Wragg Marsh Culvert Repair	IDB0563	100%	46,721	0.00	0	0	46,721	55,000	8,279	46,721	55,000	0	55,000	-£8,279	£0
SCH89	Lutton Leam Outfall Sluice Refurbishment Works	IDB0581	100%	0	74,072.49	0	-74,072	74,072	2,828,435	2,754,363	74,072	0	0	0	£74,072	£74,072
				1,088,371	951,974.30	853,000	-98,974	3,092,560	6,570,714	3,404,081	1,938,524	1,116,203	952,175	2,068,378	-£129,854	£934,436
Local Levy Aided:																
Grant/Local Levy Aided:																
SCH67	Fleet Haven Pumping Station Refurbishment	IDB0424	100%	15,656	1,267.00	0	-1,267	948,514	1,079,000	130,486	399,923	383,000	0	383,000	£0	£0
Third Party Contribution from Lincolnshire CC																
SCH87	Moulton Chapel Drainage Improvements	N/A	100%		97,629.98	0	-97,629.98	97,630	140,000	42,370	90,000	0	90,000	90,000	£0	£90,000
Non-Grant Aided Works:																
SCH18	Telemetry Renewal	N/A	0%	943	3,368.00	20,000	16,632	207,501	240,000	32,499	0	0	0	0	£0	£0
SCH60	Modelling - general	N/A	0%	280	0.00	20,000	20,000	17,991	20,000	2,009	0	0	0	0	£0	£0
SCH82	Moulton River Piping, Moulton Sea End	N/A	0%	61,420	0.00	0	0	0	70,000	0	0	0	0	0	£0	£0
	Allenbys Chase Drainage Scheme	N/A	0%	0	0.00	20,000	20,000	0	0	0	0	0	0	0	£0	£0
SCH85	Gotts Pumping Station - New Switchgear	N/A	0%	0	51,238.23	55,000	3,762	0	55,000	0	0	0	0	0	£0	£0
SCH86	Moulton River Piping Works	N/A	0%	0	33,911.06	37,000	3,089	0	37,000	0	0	0	0	0	£0	£0
	Minor Capital Works	N/A	0%	0	0.00	0	0	0	0	0	0	0	0	0	£0	£0
				62,644	88,517.29	152,000	63,483	225,492	422,000	34,508	0	0	0	0	£0	£0
Totals				£1,166,671	1,139,389	£1,005,000	-£134,389	£4,364,197	£8,211,714	£3,611,445	£2,428,447	£1,499,203	£1,042,175	£2,541,378	-£129,854.24	£1,024,436.05

K L J VINES
AREA MANAGER

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

MAINTENANCE		Actual 2022/23 £	Actual 2023/24 £	Annual Estimate £	Variance £
DRAINS					
DM01	Hand Roding	11,634	12,469	14,500	2,031
DM02	Mechanical Roding	499,187	566,682	492,000	-74,682
DM03	Chemical Weed Control	7,190	9,421	7,100	-2,321
DM04	Mudding Channels	49,063	65,740	72,000	6,260
DM05	Cleansing Culverts and Inspecting Pipes	8,914	31,801	29,500	-2,301
DM06	Bushing and Tree Coppicing	61,659	94,896	74,000	-20,896
DM07	Vermin Control	13,727	10,696	14,800	4,104
DM08	New Access Works	66,538	76,645	79,000	2,355
DM09	Slip Repairs	186,155	163,236	251,000	87,764
DM10	Reinstating Land Tile Outfalls	89,153	136,046	111,000	-25,046
DM10MSE	Drain Improvements HP Moulton Seas End	0	0	0	0
DM10WHA	Drain Improvements HP Whaplode	0	0	0	0
DM11	Culvert Repairs and Renewals	16,050	26,716	42,500	15,784
DM12	Gauge Boards	0	0	700	700
DM13	Fencing	4,914	6,126	9,500	3,374
DM14	Gates	18,184	8,546	16,700	8,154
DM15	Rubbish Clearance (Inert)	9,117	24,690	14,500	-10,190
DM16	Rubbish Clearance (Vehicles)	84	69	700	631
DM17	Rubbish Clearance (Hazardous)	30	582	800	219
DM18	Rubbish Clearance (Tyres)	1,185	510	600	90
DM19	Wracking	0	54	1,000	947
DM20	General Duties	9,689	13,233	12,500	-733
DM21	Freshwater Feeds	999	816	1,400	584
DM22	Pump/Sluice Runs	18,535	22,175	30,500	8,325
DM23	Marker Posts	14,671	10,150	15,200	5,050
		£1,086,677	£1,281,298	£1,291,500	£10,202
EW01		0	0	0	0
PR02	Telemetry	13,450	16,780	14,000	-2,780
PUMPING STATIONS					
PS01	Fleet Haven	28,454	56,233	31,700	-24,533
PS02	Dawsmere	35,428	38,847	25,700	-13,147
PS03	Lords	24,447	36,794	27,200	-9,594
PS04	Fleet Fen	19,649	72,563	32,450	-40,113
PS05	Clay Lake	43,555	18,411	23,700	5,289
PS06	Wisemans	36,992	92,754	54,600	-38,154
PS07	Peartree Hill	13,229	58,250	21,900	-36,350
PS08	Donningtons	6,339	10,475	28,500	18,025
PS09	Little Holland	37,284	100,499	55,900	-44,599
PS10	Sutton St James	5,836	7,526	26,050	18,524
PS11	Manor Farm	20,981	13,197	29,600	16,403
PS12	Westmere	5,153	14,268	9,200	-5,068
PS13	Holbeach Bank	8,318	34,963	15,050	-19,913
PS14	Gotts	4,303	20,093	15,350	-4,743
PS15	Roses	18,463	12,684	13,500	816
PS16	Lawyers	127,665	223,769	81,000	-142,769
PS17	Long Sutton Pit	3,699	4,450	7,500	3,050
		£439,794	£815,774	£498,900	-£316,874
TIDAL SLUICES					
TS01	George Hay	127	273	6,000	5,727
TS04	Holbeach River	176	273	800	527
TS05	Lawyers	0	0	0	0
TS06	Lutton Leam	1,290	843	5,500	4,657
TS07	Westmere	0	273	1,200	927
TS08	Sutton Bridge	11,112	15,494	23,000	7,506
TS08A	Sutton Bridge Sluice Operations	250	8,248	0	-8,248
TS09	Wragg Bridge Outfall	2,596	273	4,000	3,727
TS10	Bubble Curtain	0	0	0	0
		£15,551	£25,677	£40,500	£14,823

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

MAINTENANCE		Actual 2022/23 £	Actual 2023/24 £	Annual Estimate £	Variance £
SECOND LINE SLUICES					
SL01	Fosdyke Marsh	120	183	210	27
SL02	Moulton River	847	590	210	-380
SL03	New Sea Bank Outfall	93	183	2,500	2,317
SL04	Wards Enclosure Soke Dyke	2,784	183	2,010	1,827
SL05	Holbeach River Old Sluice	1,110	590	760	170
SL06	Andersons	253	183	210	27
SL07	Thimbleby	867	590	210	-380
SL08	Salt Marsh Soke Dyke	133	183	3,000	2,817
SL09	Coffee Tan	133	183	210	27
SL10	Daisy Hall	133	183	210	27
SL11	Gedney Enclosure to Dawsmere	134	183	3,010	2,827
SL12	Gedney Enclosure	853	758	210	-548
SL13	J C Mossops Enclosure	120	126	3,000	2,874
SL14	Lutton Leam - Salt Lake	120	183	210	27
SL15	Lutton Leam Road Bridge	20,888	675	21,800	21,125
		£28,589	£4,977	£37,760	£32,783
WATER LEVEL CONTROL STRUCTURES					
WL01	Decoy	0	0	0	0
WL02	Wheatmere	0	0	80	80
WL03	St Catherines	0	0	0	0
WL04	Bell Row	20	0	80	80
WL05	Brother House Bar	0	0	80	80
WL06	Ropers Bridge (Whaplode River)	2036	0	80	80
WL07	Quick Lane Drain Connection	80	0	80	80
WL08	Quick Lane Intake (SHMD)	80	0	80	80
WL09	Oxcroft Connection	100	0	80	80
WL11	Jekyls Bank (Quick Lane)	0	0	1,780	1,780
		£2,316	£0	£2,340	£2,340
DIRECT WORKS		£1,586,378	£2,144,506	£1,885,000	-£259,506
TECHNICAL SUPPORT STAFF COSTS		265,110	319,792	319,687	-105
TECHNICAL SUPPORT OTHER COSTS		37,485	35,203	39,632	4,429
BIODIVERSITY ACTION PLAN COSTS		9,559	9,820	10,000	180
ASSET REFURBISHMENT PROVISION		0	0	0	0
CONTINGENCY		0	0	0	0
WORKSHOP OVERHEAD (MOVED TO LABOUR OPS AC)		0	0	4,000	4,000
MAINTENANCE WORKS		£1,898,532	£2,509,322	£2,258,319	-£251,003

D MORRIS
OPERATIONS MANAGER

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

MAINTENANCE		Actual 2023/24	Plant Charges	Labour Charges	Out-Sourced Work	Materials	Electricity	Telemetry	Depreciation	Insurance	Compensation
		£	£	£	£	£	£	£	£	£	£
DRAINS											
DM01	Hand Roding	12,468.65	362.00	4,816.00	7,290.65	0.00	0.00	0.00	0.00	0.00	0.00
DM02	Mechanical Roding	566,682.15	239,755.50	186,196.00	26,305.38	26,624.27	0.00	0.00	0.00	0.00	87,801.00
DM03	Chemical Weed Control	9,421.20	634.00	8,339.00	0.00	448.20	0.00	0.00	0.00	0.00	0.00
DM04	Mudding Channels	65,740.40	22,421.50	33,606.50	9,453.71	258.69	0.00	0.00	0.00	0.00	0.00
DM05	Cleansing Culverts and Inspecting Pipes	31,801.25	2,970.00	19,487.50	8,700.75	643.00	0.00	0.00	0.00	0.00	0.00
DM06	Bushing and Tree Coppicing	94,895.72	28,792.32	50,423.00	15,296.80	383.60	0.00	0.00	0.00	0.00	0.00
DM07	Vermin Control	10,695.76	9.00	42.00	10,644.76	0.00	0.00	0.00	0.00	0.00	0.00
DM08	New Access Works	76,644.87	15,014.50	35,812.50	2,472.00	23,345.87	0.00	0.00	0.00	0.00	0.00
DM09	Slip Repairs	163,236.14	51,420.76	63,881.00	508.00	47,426.38	0.00	0.00	0.00	0.00	0.00
DM10	Reinstating Land Tile Outfalls	136,046.17	24,051.50	36,075.50	2,618.00	53,502.35	0.00	0.00	0.00	0.00	19,798.82
DM11	Culvert Repairs and Renewals	26,715.65	5,753.50	10,306.50	1,339.03	9,316.62	0.00	0.00	0.00	0.00	0.00
DM12	Gauge Boards	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DM13	Fencing	6,125.96	151.00	2,657.00	1,230.00	2,087.96	0.00	0.00	0.00	0.00	0.00
DM14	Gates	8,545.63	714.00	4,354.00	2,619.00	858.63	0.00	0.00	0.00	0.00	0.00
DM15	Rubbish Clearance (Inert)	24,690.41	7,783.00	12,773.00	5,138.66	-1,004.25	0.00	0.00	0.00	0.00	0.00
DM16	Rubbish Clearance (Vehicles)	69.00	6.00	63.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DM17	Rubbish Clearance (Hazardous)	581.50	112.00	439.50	30.00	0.00	0.00	0.00	0.00	0.00	0.00
DM18	Rubbish Clearance (Tyres)	510.00	53.00	457.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DM19	Wracking	53.50	7.00	46.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DM20	General Duties	13,232.85	631.00	12,199.50	149.00	253.35	0.00	0.00	0.00	0.00	0.00
DM21	Freshwater Feeds	816.00	0.00	0.00	816.00	0.00	0.00	0.00	0.00	0.00	0.00
DM22	Pump Runs	22,175.00	2,567.00	18,908.00	700.00	0.00	0.00	0.00	0.00	0.00	0.00
DM23	Marker Posts	10,150.42	781.00	5,847.00	700.00	2,822.42	0.00	0.00	0.00	0.00	0.00
		£1,281,298.23	£403,989.58	£506,730.00	£96,011.74	£166,967.09	£0.00	£0.00	£0.00	£0.00	£107,599.82
EW01	Emergency Works	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PR02	Telemetry	16,780.15	0.00	0.00	288.00	0.00	0.00	16492.15	0.00	0.00	0.00

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

MAINTENANCE		Actual 2023/24 £	Plant Charges £	Labour Charges £	Out-Sourced Work £	Materials £	Electricity £	Telemetry £	Depreciation £	Insurance £	Compensation £
PUMPING STATIONS											
PS01	Fleet Haven	56,232.59	307.94	2383.00	2450.93	0.00	47449.78	598.83	0.00	3042.11	0.00
PS02	Dawsmere	38,847.30	236.95	1703.50	4392.15	0.00	28745.56	727.03	0.00	3042.11	0.00
PS03	Lords	36,793.98	385.96	2667.00	5287.96	0.00	24940.70	470.25	0.00	3042.11	0.00
PS04	Fleet Fen	72,562.82	865.96	5778.50	14430.16	0.00	47537.91	908.18	0.00	3042.11	0.00
PS05	Clay Lake	18,411.28	353.97	3045.00	1523.57	0.00	9803.06	643.57	0.00	3042.11	0.00
PS06	Wisemans	92,753.89	480.97	4077.50	4280.60	0.00	79827.02	1045.69	0.00	3042.11	0.00
PS07	Peartree Hill	58,249.70	700.97	4706.50	19668.66	0.00	29339.71	791.75	0.00	3042.11	0.00
PS08	Donningtons	10,475.08	271.99	4496.00	2066.15	0.00	0.00	598.83	0.00	3042.11	0.00
PS09	Little Holland	100,499.02	550.01	6908.00	11394.23	0.00	77096.79	1507.88	0.00	3042.11	0.00
PS10	Sutton St James	7,525.51	199.01	1301.00	1910.40	0.00	0.00	1072.99	0.00	3042.11	0.00
PS11	Manor Farm	13,196.94	125.02	756.00	2613.73	0.00	6660.08	0.00	0.00	3042.11	0.00
PS12	Westmere	14,268.28	735.02	3237.00	6730.68	0.00	523.47	0.00	0.00	3042.11	0.00
PS13	Holbeach Bank	34,962.85	627.03	10061.50	10843.24	0.00	9815.22	573.75	0.00	3042.11	0.00
PS14	Gotts	20,092.84	160.05	1029.00	7382.35	0.00	7447.48	1031.85	0.00	3042.11	0.00
PS15	Roses	12,684.13	86.05	735.00	2378.10	0.00	5824.77	618.09	0.00	3042.12	0.00
PS16	Lawyers	223,768.69	793.05	5174.50	86370.92	0.00	128388.10	0.00	0.00	3042.12	0.00
PS17	Long Sutton Pits	4,449.51	85.05	126.00	651.12	0.00	545.22	0.00	0.00	3042.12	0.00
		£815,774.41	£6,965.00	£58,185.00	£184,374.95	£0.00	£503,944.87	£10,588.69	£0.00	£51,715.90	£0.00
TIDAL SLUICES											
TS01	George Hay	273.00	0.00	273.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TS04	Holbeach River	273.00	0.00	273.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TS05	Lawyers (NOT ACTIVE)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TS06	Lutton Leam	843.17	7.00	273.00	563.17	0.00	0.00	0.00	0.00	0.00	0.00
TS07	Westmere	273.00	0.00	273.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TS08	Sutton Bridge	15,493.63	632.00	8019.00	4212.62	0.00	1337.48	1292.53	0.00	0.00	0.00
TS08A	Sutton Bridge Sluice Operations	8,248.00	226.00	8022.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TS09	Wragg Bridge Outfall	273.00	0.00	273.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TS10	Bubble Curtain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		£25,676.80	£865.00	£17,406.00	£4,775.79	£0.00	£1,337.48	£1,292.53	£0.00	£0.00	£0.00

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

MAINTENANCE		Actual 2023/24 £	Plant Charges £	Labour Charges £	Out-Sourced Work £	Materials £	Electricity £	Telemetry £	Depreciation £	Insurance £	Compensation £
SECOND LINE SLUICES											
SL01	Fosdyke Marsh	183.25	0.00	0.00	183.25	0.00	0.00	0.00	0.00	0.00	0.00
SL02	Moulton River	589.63	0.00	0.00	589.63	0.00	0.00	0.00	0.00	0.00	0.00
SL03	New Sea Bank Outfall	183.27	0.00	0.00	183.27	0.00	0.00	0.00	0.00	0.00	0.00
SL04	Wards Enclosure Soke Dyke	183.27	0.00	0.00	183.27	0.00	0.00	0.00	0.00	0.00	0.00
SL05	Holbeach River Old Sluice	589.66	0.00	0.00	589.66	0.00	0.00	0.00	0.00	0.00	0.00
SL06	Andersons	183.28	0.00	0.00	183.28	0.00	0.00	0.00	0.00	0.00	0.00
SL07	Thimbleby	589.66	0.00	0.00	589.66	0.00	0.00	0.00	0.00	0.00	0.00
SL08	Salt Marsh Soke Dyke	183.28	0.00	0.00	183.28	0.00	0.00	0.00	0.00	0.00	0.00
SL09	Coffee Tan	183.28	0.00	0.00	183.28	0.00	0.00	0.00	0.00	0.00	0.00
SL10	Daisy Hall	183.28	0.00	0.00	183.28	0.00	0.00	0.00	0.00	0.00	0.00
SL11	Gedney Enclosure to Dawsmere	183.28	0.00	0.00	183.28	0.00	0.00	0.00	0.00	0.00	0.00
SL12	Gedney Enclosure	757.66	0.00	168.00	589.66	0.00	0.00	0.00	0.00	0.00	0.00
SL13	J C Mossops Enclosure	125.78	142.00	312.00	-328.22	0.00	0.00	0.00	0.00	0.00	0.00
SL14	Lutton Leam - Salt Lake	183.28	0.00	0.00	183.28	0.00	0.00	0.00	0.00	0.00	0.00
SL15	Lutton Leam Road Bridge	674.67	0.00	0.00	674.67	0.00	0.00	0.00	0.00	0.00	0.00
		£4,976.53	£142.00	£480.00	£4,354.53	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
WATER LEVEL CONTROL STRUCTURES											
WL01	Decoy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WL02	Wheatmere	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WL03	St Catherines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WL04	Bell Row	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WL05	Brother House Bar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WL06	Ropers Bridge (Whaplode River)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WL07	Quick Lane Drain Connection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WL08	Quick Lane Intake (SHMD)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WL09	Oxcroft Connection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WL11	Jekyls Bank (Quick Lane)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
DIRECT WORKS		£2,144,506.12	£411,961.58	£582,801.00	£289,805.01	£166,967.09	£505,282.35	£28,373.37	£0.00	£51,715.90	£107,599.82

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

Plant ID	Mobile Plant Operations Account	Productive Units	Charge Out Unit	£ Per Unit	Notional Income	Third Party R & M	In-house R & M	Fuels	RFL & Insurance	Services	Depreciation	Total Expenditure	Over/(Under) Recovery
7122	Caterpillar Excavator - MR	1,037	Hours	30.00	31,095.00	299.86	2,058.00	9,608.20	840.00	502.39	0.00	13,308.45	17,786.55
7123	Caterpillar Excavator - MR - Disposed	0	Hours	30.00	0.00	0.00	0.00	74.31	183.75	0.00	0.00	258.06	-258.06
7124	Liebherr Excavator LO19 XSJ	1,477	Hours	32.00	47,248.00	2,762.72	1,165.00	8,602.51	840.00	4,223.74	15,773.28	33,367.25	13,880.75
7125	Volvo Excavator EF19 RBZ	1,273	Hours	33.00	41,992.50	676.85	1,974.50	8,053.90	1,005.00	4,240.84	16,668.60	32,619.69	9,372.81
7126	Volvo EC220EL Excavator EU70 EDC	1,395	Hours	30.00	41,850.00	646.62	2,565.00	8,605.22	1,005.00	4,536.96	19,059.96	36,418.76	5,431.24
7127	Volvo EC220EL Excavator EU72 ACJ	892	Hours	30.00	26,760.00	84.76	1,092.00	7,290.70	1,013.25	2,422.74	35,770.20	47,673.65	-20,913.65
	360 Excavators	6,073			188,945.50	4,470.81	8,854.50	42,234.84	4,887.00	15,926.67	87,272.04	163,645.86	25,299.64
7334	Toyota Hilux - AO58 UUN - Disposed	2,928	Miles	1.00	2,928.00	0.00	150.50	608.48	301.00	0.00	0.00	1,059.98	1,868.02
7336	Toyota Hilux - AU62 OUS	6,535	Miles	1.00	6,535.00	118.96	399.00	1,947.99	801.60	523.99	0.00	3,791.54	2,743.46
7338	Toyota Hilux FY17 LNK	6,092	Miles	1.00	6,092.00	65.22	399.00	2,021.32	801.60	614.69	397.80	4,299.63	1,792.37
7339	Ford Transit Connect AK18 RZY	3,867	Miles	1.00	3,867.00	0.00	420.00	563.35	801.60	271.27	774.60	2,830.82	1,036.18
7340	Mitsubishi L200 KU17 WNS	1,837	Miles	1.00	1,837.00	0.00	63.00	464.01	0.00	49.99	436.75	1,013.75	823.25
7341	Vauxhall Combo DN18 LTA	3,166	Miles	1.00	3,166.00	513.86	303.00	404.02	801.60	744.70	584.52	3,351.70	-185.70
7342	Ford Transit Courier AF68 UEE	2,861	Miles	1.00	2,861.00	56.43	94.00	435.20	801.60	649.06	711.12	2,747.41	113.59
	Pooled Vehicles	27,286			27,286.00	754.47	1,828.50	6,444.37	4,309.00	2,853.70	2,904.79	19,094.83	8,191.17
7152	JCB 3CX - FE71 BFA	566	Hours	22.00	12,452.00	84.38	360.50	2,010.22	1,005.00	220.40	11,912.88	15,593.38	-3,141.38
7206	JCB TLT35D 4WD Forklift	210	Hours	12.00	2,514.00	0.00	525.00	221.74	0.00	741.70	5,373.00	6,861.44	-4,347.44
	JCBs	776		34.00	14,966.00	84.38	885.50	2,231.96	1,005.00	962.10	17,285.88	22,454.82	-7,488.82
7443	Class Arion Tractor - FZ17 DFE - Disposed	0	Hours	23.00	517.50	0.00	0.00	0.00	183.75	0.00	0.00	183.75	333.75
7444	Claas - FX68 AGO	634	Hours	23.00	14,582.00	108.70	514.00	5,055.62	840.00	2,157.43	6,440.52	15,116.27	-534.27
7445	New Holland Tractor - AE20 CFF	422	Hours	27.00	11,394.00	480.33	627.50	3,094.47	840.00	122.75	12,515.88	17,680.93	-6,286.93
7446	Valtra Tractor - AE21 CZL	1,476	Hours	27.00	39,852.00	1,738.38	818.00	11,831.84	840.00	3,009.84	15,446.28	33,684.34	6,167.66
7447	New Holland Tractor AF72 HJA	1,200	Hours	27.00	32,386.50	239.62	577.00	11,249.53	840.00	177.75	27,858.60	40,942.50	-8,556.00
	Tractors	3,732			98,732.00	2,567.03	2,536.50	31,231.46	3,543.75	5,467.77	62,261.28	107,607.79	-8,875.79

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

Plant ID	Mobile Plant Operations Account	Productive Units	Charge Out Unit	£ Per Unit	Notional Income	Third Party R & M	In-house R & M	Fuels	RFL & Insurance	Services	Depreciation	Total Expenditure	Over/(Under) Recovery
7490	Trailers (11)	1,816	Hours	10.00	18,155.00	1,841.86	10,486.00	0.00	0.00	634.27	12,992.40	25,954.53	-7,799.53
7491	Sweeping Brush	0	Hours	6.00	0.00	0.00	84.00	0.00	0.00	0.00	0.00	84.00	-84.00
7492	Generators	0	Hours	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7545	Berky Tree Cutter	0	Hours	12.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7550	Herder KMZ150 Flail	0	Hours	12.00	0.00	128.47	0.00	0.00	0.00	0.00	0.00	128.47	-128.47
7551	Herder Rapier BK HAB Flail	0	Hours	12.00	0.00	123.00	0.00	0.00	0.00	0.00	0.00	123.00	-123.00
7552	McConnel Multisaw Head	34	Hours	12.00	408.00	199.52	504.00	0.00	0.00	0.00	619.68	1,323.20	-915.20
7554	Condor 2700 Mower	0	Hours	12.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7555	Herder KS860 Tree Shear	112	Hours	14.00	1,561.00	52.05	714.00	0.00	0.00	0.00	1,124.04	1,890.09	-329.09
7556	KRM Front Flail	0	Hours	12.00	0.00	29.41	210.00	0.00	0.00	0.00	0.00	239.41	-239.41
7557	Herder Grenadier MBK523LSU (Attached to 7445)	375	Hours	20.00	7,490.00	569.78	3,612.00	41.75	0.00	0.00	10,492.56	14,716.09	-7,226.09
7558	Herder Eco Mower KMU180	8	Hours	12.00	96.00	0.00	21.00	0.00	0.00	0.00	1,054.44	1,075.44	-979.44
7559	Herder Cavalier MBKL420D	784	Hours	20.00	15,680.00	2.79	2,079.00	41.75	0.00	0.00	8,873.40	10,996.94	4,683.06
7560	Eco Mower KMUWK180	748	Hours	12.00	8,976.00	540.47	1,491.00	0.00	0.00	0.00	1,391.64	3,423.11	5,552.89
7561	Herder Frontline KMZQ150	335	Hours	12.00	4,020.00	669.54	1,092.00	0.00	0.00	0.00	2,387.52	4,149.06	-129.06
7562	Herder Stump Cutter SCS-550H	0	Hours	14.00	0.00	0.00	84.00	0.00	0.00	0.00	1,308.72	1,392.72	-1,392.72
7563	Votex Landmaster 275 Flail Mower	67	Hours	12.00	804.00	160.40	1,155.00	0.00	0.00	0.00	1,208.76	2,524.16	-1,720.16
7564	Herder Cavalier MBKL420D	767	Hours	20.00	15,330.00	0.00	1,659.00	41.75	0.00	0.00	12,376.80	14,077.55	1,252.45
7565	Herder Eco Mower KMU180	741	Hours	12.00	8,886.00	408.75	546.00	0.00	0.00	0.00	1,790.52	2,745.27	6,140.73
7566	Herder Frontline KMZQ150 Mower	409	Hours	12.00	4,902.00	162.34	293.00	0.00	0.00	0.00	3,067.32	3,522.66	1,379.34
	Flail Mowers	4,378			68,153.00	3,046.52	13,460.00	125.25	0.00	0.00	45,695.40	62,327.17	5,825.83

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

Plant ID	Mobile Plant Operations Account	Productive Units	Charge Out Unit	£ Per Unit	Notional Income	Third Party R & M	In-house R & M	Fuels	RFL & Insurance	Services	Depreciation	Total Expenditure	Over/(Under) Recovery
7205	Rotating Folding Grapple	105	Hours	14.00	1,470.00	0.00	491.00	0.00	0.00	0.00	674.88	1,165.88	304.12
7636	6" Pump	0	Days	42.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7637	3" Pump	0	Days	39.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7900	Water Pumps	0	Hours	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7901	Montabert Breaker	0	Hours	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7902	Diesel Pump 8"	16	Hours	10.00	160.00	0.00	84.00	173.84	0.00	-1,185.00	3,003.96	2,076.80	-1,916.80
7903	Diesel Pump 6"	0	Hours	10.00	0.00	549.02	462.00	0.00	0.00	1,702.67	1,859.36	4,573.05	-4,573.05
7904	Diesel Pump 4"	70	Hours	10.00	700.00	88.13	231.00	214.99	0.00	0.00	3,432.00	3,966.12	-3,266.12
8030	3" Diesel Pump	0	Hours	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Specialist Equipment		191			2,330.00	637.15	1,268.00	388.83	0.00	517.67	8,970.20	11,781.85	-9,451.85
7908	Herder 3.1m Basket (7120)	0	Hours	4.00	0.00	49.57	0.00	0.00	0.00	0.00	0.00	49.57	-49.57
7911	Herder 3.1m Basket (7116)	0	Hours	4.00	0.00	49.57	0.00	0.00	0.00	0.00	0.00	49.57	-49.57
7913	Herder MXZT430 Basket (Spare)	0	Hours	5.00	0.00	49.58	0.00	0.00	0.00	0.00	0.00	49.58	-49.58
7914	Herder MXZT550B Basket (7119)	0	Hours	6.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7917	Herder MRLT430SS Mowing Bucket (7440)	357	Hours	5.00	1,782.50	91.07	378.00	0.00	0.00	0.00	0.00	469.07	1,313.43
7918	Herder MRLT430B Mowing Bucket (7120)	229	Hours	5.00	1,142.50	68.17	745.00	0.00	0.00	0.00	0.00	813.17	329.33
7920	Herder MRZT550B Mowing Bucket (7121)	0	Hours	6.00	0.00	49.59	63.00	0.00	0.00	0.00	0.00	112.59	-112.59
7922	Herder MXZT860B Mowing Bucket (7123)	0	Hours	9.00	0.00	49.60	0.00	0.00	0.00	0.00	0.00	49.60	-49.60
7923	Herder MRZT300B Mowing Bucket (7124)	260	Hours	5.00	1,300.00	102.19	63.00	0.00	0.00	56.00	454.92	676.11	623.89
7924	Herder MRZT550B Mowing Bucket (7125)	1,002	Hours	9.00	9,018.00	359.26	2,688.00	95.54	0.00	0.00	0.00	3,142.80	5,875.20
7925	Herder MRZT860 Mowing Bucket	218	Hours	9.00	1,957.50	68.20	1,449.00	0.00	0.00	0.00	2,664.48	4,181.68	-2,224.18
7926	Herder 3.1m Basket (7547)	71	Hours	4.00	284.00	49.62	0.00	0.00	0.00	0.00	0.00	49.62	234.38
7927	Herder MRLT250 Mowing Bucket	48	Hours	3.00	144.00	49.62	0.00	0.00	0.00	0.00	1,089.96	1,139.58	-995.58
7928	Herder MRZT620 Mowing Bucket	621	Hours	7.00	4,347.00	143.17	3,318.00	0.00	0.00	0.00	1,656.60	5,117.77	-770.77
7929	Herder MRZT620B Mowing Bucket	529	Hours	7.00	3,703.00	80.43	1,617.00	0.00	0.00	0.00	2,783.88	4,481.31	-778.31
Baskets		2,805			23,678.50	1,259.64	10,321.00	95.54	0.00	56.00	8,649.84	20,382.02	3,296.48
Mobile Plant Operations Account (this year)		47,054			£442,246.00	£14,661.86	£49,724.00	£82,752.25	£13,744.75	£26,418.18	£246,031.83	£433,332.87	£8,913.13
Mobile Plant Operations Account (last year)		46,260			£408,960.25	£47,783.87	£61,954.50	£113,514.68	£15,490.80	£716.43	£225,977.10	£465,077.38	-£56,117.13



South Holland Drainage Board

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

ID	Labour Operations Account	Actual 2022/23	Actual 2023/24	Annual Estimate	Variance
Work Done:					
7000	Labour and Workshop Charges	687,157.27	715,413.00	736,650.00	-21,237.00
7005	Contributions from Contractors towards Fixed Overheads	80.50	10,120.00	0.00	10,120.00
		687,237.77	725,533.00	736,650.00	-11,117.00
Direct Costs:					
7010	Basic Pay	258,281.92	259,637.41	280,082.71	20,445.30
7200	Plant Engineer (AGAR)	0.00	0.00	0.00	0.00
7201	Plant Engineer Other Costs of Employment	0.00	0.00	0.00	0.00
7020	Overtime	54,162.36	56,947.99	60,953.73	4,005.74
7080	Call Out/Expenses	820.82	84.82	870.00	785.18
7100	Travelling	7,572.15	8,324.10	8,102.20	-221.90
7110	Holiday Pay	0.00	1,075.40	0.00	-1,075.40
7120	Sick Pay	0.00	0.00	0.00	0.00
		320,837.25	326,069.72	350,008.64	23,938.92
Variable Overheads:					
7070	Staff Telephone Allowances	1,963.01	1,549.20	2,000.00	450.80
7071	Mapping Tablets and Licences	4,029.73	4,525.20	4,100.00	-425.20
7130	Employers NI Costs	32,522.93	32,865.34	34,799.54	1,934.20
7140	Employers Pension Costs	89,816.44	74,670.21	96,103.59	21,433.38
7150	Occupational Medical Health Checks	0.00	43.26	0.00	-43.26
7240	Training Course Fees	4,619.55	8,450.10	6,000.00	-2,450.10
7250	Protective Clothing/Health and Safety	11,008.53	12,275.65	12,000.00	-275.65
		143,960.19	134,378.96	155,003.13	20,624.17
Fixed Supervision Overheads:					
7160	Operations Manager (AGAR)	65,892.48	70,028.67	70,504.95	476.28
7161	Operations Manager (Other Employment Costs)	808.74	863.26	1,150.00	286.74
7176	Operations Manager - Vehicle FV73 OAD	6,130.40	8,344.47	6,550.66	-1,793.81
7180	Works Supervisor (AGAR)	69,973.32	71,794.51	74,871.45	3,076.94
7181	Works Supervisor (Other Employment Costs)	646.74	679.76	625.42	-54.34
7196	Works Supervisor - Vehicle FX22 DSE	16,368.12	15,818.68	14,007.00	-1,811.68
		159,819.80	167,529.35	167,709.49	180.14
Workshop/Depot Overheads:					
	Water	0.00	0.00	0.00	0.00
7305	Electricity and Fuel	33,250.22	10,722.39	30,000.00	19,277.61
7335	Telecomms	995.17	759.01	1,250.00	490.99
7320	Repairs and Maintenance	2,225.00	2,895.00	2,000.00	-895.00
7260	Small Tools and Consumables (ST07 & 7260)	20,585.32	20,670.43	20,000.00	-670.43
7280	Radio Licence Fees	75.00	75.00	75.00	0.00
7300	Business Rates	9,231.50	10,603.75	10,603.75	0.00
		66,362.21	45,725.58	63,928.75	18,203.17
	Net Operating Surplus/(Deficit)	-£3,741.68	£51,829.39	£0.00	£51,829.39



South Holland Drainage Board

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

ID	Labour Operations Account	Actual 2022/23	Actual 2023/24	Annual Estimate	Variance
In-Field Productive Hours:					
L0102	██████████	2,039.50	2,008.50	2,000	8.50
L0806	██████████	1,907.00	1,788.50	2,000	-211.50
L1304	██████████	1,962.00	1,895.00	1,950	-55.00
L1305	██████████	1,915.00	1,923.00	1,950	-27.00
L1801	██████████	1,956.50	1,968.00	1,950	18.00
L1904	██████████	2,284.00	2,323.00	2,300	23.00
L2010	██████████	1,573.00	0.00	0	0.00
L2011	██████████	2,066.00	1,840.50	2,000	-159.50
L2012	██████████	1,819.50	1,746.50	1,800	-53.50
L2999	██████████	67.00	66.00	100	-34.00
		17,589.50	15,559.00	16,050	-491.00
Workshop Productive Hours:					
L0808	██████████	2,012.00	2,049.50	2,000	49.50
L2013	██████████	1,104.00	1,827.00	2,000	-173.00
		3,116.00	3,876.50	4,000	-123.50
L3003	C G Godfrey	0.00	0.00	0	0.00
L3004	Philip G Wright Excavations Ltd	0.00	0.00	0	0.00
L3005	M Grummitt	0.00	0.00	0	0.00
L3006	North Level IDB	0.00	0.00	0	0.00
L3007	Steven Barham	0.00	0.00	0	0.00
L3008	Welland & Deepings IDB	11.50	0.00	0	0.00
L3009	Mick Brown	0.00	0.00	0	0.00
L3010	S T Plant Repair	0.00	1,265.00	0	1,265.00
	D3 - D6 Contractor	0.00	0.00	0	0.00
		11.50	1,265.00	0	1,265.00
Total Productive Hours		20,717.00	20,700.50	20,050	650.50
Cost/Hour:					
	Direct Cost	15.49	15.75	17.46	1.71
	Variable Overhead	6.95	6.49	7.73	1.24
	Fixed Supervision Overhead	7.71	7.60	8.36	0.76
	Workshop/Depot Overhead (1/3rd)	1.26	0.98	1.33	0.35
In-Field Cost/Hour		£31.41	£30.82	£34.88	£4.06
	Workshop/Depot Overhead (2/3rds)	14.20	7.86	10.65	2.79
Workshop Cost/Hour		£45.61	£38.68	£45.53	£7.20



From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

ID	Labour Operations Account	Actual 2022/23	Actual 2023/24	Annual Estimate	Variance
Holidays Taken:					
L0102	██████████	30	30	30	0
L0806	██████████	31	30	30	0
L0808	██████████	30	30	30	0
L1304	██████████	29	29	29	0
L1305	██████████	30	28	30	-2
L1801	██████████	30	30	30	0
L2010	██████████	22	0	0	0
L2011	██████████	24	24	24	0
L2012	██████████	23	17.5	17.5	0
L2013	██████████	14	24	24	0
	Operations Manager - ██████████	26	17	26	-9
	Works Supervisor - ██████████	34	25.5	29	-3.5
		322	285	300	-15
Sickdays/authorised absences:					
L0102	██████████	0	0	0	0
L0806	██████████	4	16	0	-16
L0808	██████████	2	2	0	-2
L1304	██████████	0	4	0	-4
L1305	██████████	10	6	0	-6
L1801	██████████	6.5	7.5	0	-8
L2010	██████████	9	0	0	0
L2011	██████████	0	0	0	0
L2012	██████████	17	6	0	-6
L2013	██████████	0	2	0	-2
	Operations Manager - ██████████	0	0	0	0
	Works Supervisor - ██████████	0	0	0	0
		49	44	0	-44

D MORRIS
OPERATIONS MANAGER

Personal information has been redacted to comply with The General Data Protection Regulation (GDPR)

From: 01 April 2023
 To: 31 March 2024

 Period To: 12
 Year Ended: 31 March 2024

Asset ID	Fixed Assets Register	Location	Responsible Officer	Purchased/Revalued	Depreciation Period (Years/%)	Capital Cost B/Fwd	Revaluations	Additions	Disposals	Capital Cost C/Fwd	Depreciation B/Fwd	Depreciation	Acc.dprn w/out on disposal	Depreciation C/Fwd	Profit/(Loss) on disposal	Net Book Value	Estimated Market Value
Reducing Balance Plant																	
7122	Caterpillar Excavator - Medium Reach	Various - onsite	Dom Morris	16/06/2015	22%	131,233.88	0.00			131,233.88	131,233.88	0.00		131,233.88	0.00	0.00	48,000
7124	Liebherr A916 Wheeled Excavator LO19 XSJ	Yard - PE12 7PA	Dom Morris	03/06/2019	22%	185,000.00	0.00			185,000.00	113,303.06	15,773.28		129,076.34	55,923.66	122,000	
7125	Volvo EC250ELR Long Reach Excavator EF19 RBZ	Various - onsite	Dom Morris	06/06/2019	22%	195,500.00	0.00			195,500.00	119,733.82	16,668.60		136,402.42	59,097.58	140,000	
7126	Volvo EC220E Excavator EU70 EDC	Various - onsite	Dom Morris	01/10/2020	22%	160,000.00	0.00			160,000.00	73,363.86	19,059.96		92,423.82	67,576.18	132,000	
7127	Volvo EC220EL Excavator EU72 ACJ	Various - onsite	Dom Morris	09/11/2022	22%	179,000.00	0.00			179,000.00	16,408.35	35,770.20		52,178.55	126,821.45	179,000	
360 Excavators						850,733.88	0.00	0.00	0.00	850,733.88	454,042.97	87,272.04	0.00	541,315.01	0.00	309,418.87	621,000
7152	JCB 3CX - FE71 BFA	Yard - PE12 7PA	Dom Morris	15/10/2021	22%	79,980.00	0.00			79,980.00	25,830.36	11,912.88		37,743.24	42,236.76	73,000	
Reducing Balance Plant																	
7205	Rotating Folding Grapple	Yard - PE12 7PA	Dom Morris	03/06/2019	18%	8,000.00	0.00			8,000.00	4,250.64	674.88		4,925.52	3,074.48	5,000	
7206	JCB TLT35D 4WD Forklift	Yard - PE12 7PA	Dom Morris	30/04/2021	22%	39,221.00	0.00			39,221.00	14,798.03	5,373.00		20,171.03	19,049.97	34,000	
Lifting Equipment						127,201.00	0.00	0.00	0.00	127,201.00	44,879.03	17,960.76	0.00	62,839.79	0.00	64,361.21	112,000
7334	Toyota Hilux AO58 UUN	Yard - PE12 7PA	Dom Morris	31/12/2008	4	15,179.85	0.00		-15,179.85	0.00	15,179.85	0.00	-15,179.85	0.00	6,250.00	0.00	2,800
7336	Toyota Hilux AU62 OUS	Yard - PE12 7PA	Dom Morris	14/09/2012	4	20,038.35	0.00			20,038.35	20,038.35	0.00		20,038.35	0.00	7,000	
Reducing Balance Vehicles																	
7338	Toyota Hilux FY17 LNK	Yard - PE12 7PA	Dom Morris	31/03/2017	25%	21,520.75	0.00			21,520.75	19,929.79	397.80		20,327.59	1,193.16	13,000	
7339	Ford Transit Connect AK18 RZY	Yard - PE12 7PA	Dom Morris	24/05/2018	25%	14,101.53	0.00			14,101.53	11,003.02	774.60		11,777.62	2,323.91	9,500	
7340	Mitsubishi L200 KU17 WNS	Yard - PE12 7PA	Dom Morris	29/05/2018	25%	19,081.50	0.00			19,081.50	14,888.79	1,048.20		15,936.99	3,144.51	12,500	
7341	Vauxhall Combo DN18 LTA	Yard - PE12 7PA	Dom Morris	20/08/2018	25%	9,500.00	0.00			9,500.00	7,162.16	584.52		7,746.68	1,753.32	6,500	
7342	Ford Transit Courier AF68 UEE	Yard - PE12 7PA	Dom Morris	01/04/2019	25%	8,990.00	0.00			8,990.00	6,145.44	711.12		6,856.56	2,133.44	7,500	
7343	Toyota Hilux FX22 DSE	Yard - PE12 7PA	Dom Morris	08/02/2022	25%	28,702.59	0.00			28,702.59	7,624.09	5,269.68		12,893.77	15,808.82	29,000	
7344	Toyota Hilux FV73 OAD	Yard - PE12 7PA	Dom Morris	20/10/2023	25%	0.00	0.00	31,442.84		31,442.84	0.00	3,275.30		3,275.30	28,167.54	0	
Vehicles						137,114.57	0.00	31,442.84	-15,179.85	153,377.56	0.00	12,061.22	-15,179.85	98,852.86	6,250.00	54,524.70	87,800
7444	Claas - FX68 AGO	Yard - PE12 7PA	Dom Morris	31/10/2018	22%	88,128.00	0.00			88,128.00	59,734.44	6,440.52		66,174.96	21,953.04	63,000	
7445	New Holland Tractor - AE20 CFF	Yard - PE12 7PA	Dom Morris	06/04/2020	22%	114,450.00	0.00			114,450.00	57,609.58	12,515.88		70,125.46	44,324.54	87,000	
7446	Valtra Tractor - AE21 CZL	Yard - PE12 7PA	Dom Morris	14/07/2021	22%	107,800.00	0.00			107,800.00	37,589.85	15,446.28		53,036.13	54,763.87	100,000	
7447	New Holland Tractor - AF72 HJA	Yard - PE12 7PA	Dom Morris	01/12/2022	22%	134,000.00	0.00			134,000.00	7,370.01	27,858.60		35,228.61	98,771.39	134,000	
Tractors						444,378.00	0.00	0.00	0.00	444,378.00	162,303.88	62,261.28	0.00	224,565.16	0.00	219,812.84	384,000
7490D	Redrock Dump	Yard - PE12 7PA	Dom Morris	21/05/2008	5	8,500.00	0.00			8,500.00	8,500.00	0.00		8,500.00	0.00	2,000	
7490E	Redrock Dump	Yard - PE12 7PA	Dom Morris	29/01/2009	5	9,850.00	0.00			9,850.00	9,850.00	0.00		9,850.00	0.00	2,000	
7490F	Marston Low Loader	Yard - PE12 7PA	Dom Morris	10/02/2012	5	9,298.00	0.00			9,298.00	9,298.00	0.00		9,298.00	0.00	2,000	
7490H	R2/1300B Trailer	Yard - PE12 7PA	Dom Morris	24/07/2012	5	1,132.50	0.00			1,132.50	1,132.50	0.00		1,132.50	0.00	200	
7490I	Bailey 14 Tonne Construction Trailer	Yard - PE12 7PA	Dom Morris	01/09/2015	5	12,600.00	0.00			12,600.00	12,021.12	104.16		12,125.28	474.72	5,000	
7490J	3500KG Platform Trailer	Yard - PE12 7PA	Dom Morris	28/04/2017	5	3,450.00	0.00			3,450.00	2,657.38	142.68		2,800.06	649.94	2,500	
8023	Marston 10 Tonne Trailer (Scrap)	Yard - PE12 7PA	Dom Morris	24/09/1993	5	4,525.00	0.00		-4,525.00	0.00	4,525.00	0.00	-4,525.00	0.00	961.20	0.00	
Reducing Balance Trailer																	
7490K	Ifor Williams Tipping Trailer	Yard - PE12 7PA	Dom Morris	24/09/2018	18%	3,523.00	0.00			3,523.00	2,195.68	238.92		2,434.60	1,088.40	2,800	
7490L	Three Tonne Trailer	Yard - PE12 7PA	Dom Morris	29/01/2020	18%	6,980.00	0.00			6,980.00	3,246.96	672.00		3,918.96	3,061.04	5,000	
7490M	Bailey 14 Tonne Trailer	Yard - PE12 7PA	Dom Morris	06/04/2021	18%	14,200.00	0.00			14,200.00	4,651.92	1,718.64		6,370.56	7,829.44	12,500	
7490N	Chieftain SB16FT Dump Trailer 6P1155023	Yard - PE12 7PA	Dom Morris	06/04/2023	18%	0.00	0.00	28,100.00		28,100.00	0.00	5,058.00		5,058.00	23,042.00	28,000	
7490P	Chieftain SB16FT Dump Trailer 8N1155022	Yard - PE12 7PA	Dom Morris	06/04/2023	18%	0.00	0.00	28,100.00		28,100.00	0.00	5,058.00		5,058.00	23,042.00	28,000	
Trailers						74,058.50	0.00	56,200.00	-4,525.00	125,733.50	58,078.56	12,992.40	-4,525.00	66,545.96	961.20	59,187.54	90,000
7545	Berky 5800 Tree Cutter	Yard - PE12 7PA	Dom Morris	26/07/2004	4	7,800.00	0.00			7,800.00	7,800.00	0.00		7,800.00	0.00	2,000	
7550	Herder KMZ150 Flail	Yard - PE12 7PA	Dom Morris	15/05/2014	5	13,500.00	0.00			13,500.00	13,500.00	0.00		13,500.00	0.00	5,500	
7551	Herder Rapier BK HAB Flail	Yard - PE12 7PA	Dom Morris	15/05/2014	5	41,000.00	0.00			41,000.00	41,000.00	0.00		41,000.00	0.00	14,000	
Reducing Balance Equipment																	
7552	McConnel Multisaw Head	Yard - PE12 7PA	Dom Morris	01/02/2017	22%	8,000.00	0.00			8,000.00	6,182.92	619.68		6,802.60	1,197.40	2,500	
7555	Herder KS860 Tree Shear	Yard - PE12 7PA	Dom Morris	02/08/2018	22%	17,000.00	0.00			17,000.00	11,890.68	1,124.04		13,014.72	3,985.28	13,500	
7557	Herder Grenadier MBK523LSU (Attached to 7445)	Yard - PE12 7PA	Dom Morris	24/06/2020	22%	95,990.00	0.00			95,990.00	48,296.36	10,492.56		58,788.92	37,201.08	75,000	
7558	Herder Eco Mower KMU180	Yard - PE12 7PA	Dom Morris	24/06/2020	18%	10,250.00	0.00			10,250.00	4,391.70	1,054.44		5,446.14	4,803.86	8,800	
7559	Herder Cavalier MBKL420D	Yard - PE12 7PA	Dom Morris	29/06/2021	18%	69,500.00	0.00			69,500.00	20,203.62	8,873.40		29,077.02	40,422.98	65,000	
7560	Eco Mower KMUWK180	Yard - PE12 7PA	Dom Morris	29/06/2021	18%	10,900.00	0.00			10,900.00	3,168.66	1,391.64		4,560.30	6,339.70	9,000	
7561	Herder Frontline KMZQ150	Yard - PE12 7PA	Dom Morris	29/06/2021	18%	18,700.00	0.00			18,700.00	5,436.06	2,387.52		7,823.58	10,876.42	16,500	
7562	Herder Stump Cutter SCS-550H	Yard - PE12 7PA	Dom Morris	29/06/2021	18%	10,250.00	0.00			10,250.00	2,979.63	1,308.72		4,288.35	5,961.65	8,500	
7563	Votex Landmaster 275 Flail Mower	Yard - PE12 7PA	Dom Morris	09/06/2022	18%	7,900.00	0.00			7,900.00	1,185.00	1,208.76		2,393.76	5,506.24	7,900	
7564	Herder Cavalier MBKL420D	Yard - PE12 7PA	Dom Morris	19/01/2023	18%	72,000.00	0.00			72,000.00	3,240.00	12,376.80		15,616.80	56,383.20	79,000	
7565	Herder Eco Mower KMU180	Yard - PE12 7PA	Dom Morris	27/07/2022	18%	11,500.00	0.00			11,500.00	1,552.50	1,790.52		3,343.02	8,156.98	11,500	
7566	Herder Frontline KMZQ150 Mower	Yard - PE12 7PA	Dom Morris	27/07/2022	18%	19,700.00	0.00			19,700.00	2,659.50	3,067.32		5,726.82	13,973.18	19,700	
Cutting Machinery						413,990.00	0.00	0.00	0.00	413,990.00	173,486.63	45,695.40	0.00	219,182.03	0.00	194,807.97	259,400
7636	6" Mobile Pump	Yard - PE12 7PA	Dom Morris	07/01/1999	10	12,306.23	0.00			12,306.23	12,306.23	0.00	0.00	12,306.23	0.00	0.00	800
7901	Montabert Breaker	Yard - PE12 7PA	Dom Morris	01/01/1999	6	6,493.00	0.00			6,493.00	6,493.00	0.00		6,493.00	0.00	500	
7917	Herder MRLT430SS Mowing Bucket (7547)	Yard - PE12 7PA	Dom Morris	04/04/2012	5	6,150.00	0.00			6,150.00	6,150.00	0.00		6,150.00	0.00	1,800	
7918	Herder MRLT430B Mowing Bucket (7120)	Yard - PE12 7PA	Dom Morris	25/05/2012	5	6,150.00	0.00			6,150.00	6,150.00	0.00		6,150.00	0.00		

From: 01 April 2023
 To: 31 March 2024

 Period To: 12
 Year Ended: 31 March 2024

Asset ID	Fixed Assets Register	Location	Responsible Officer	Purchased/Revalued	Depreciation Period (Years/%)	Capital Cost B/Fwd	Revaluations	Additions	Disposals	Capital Cost C/Fwd	Depreciation B/Fwd	Depreciation	Acc.dprn w/out on disposal	Depreciation C/Fwd	Profit/(Loss) on disposal	Net Book Value	Estimated Market Value
7924	Herder MRZT550B Mowing Bucket (7125)	Yard - PE12 7PA	Dom Morris	06/06/2019	Costs included in 712	0.00	0.00			0.00	0.00	0.00		0.00		0.00	0
7925	Herder MRZT860 Mowing Bucket	Yard - PE12 7PA	Dom Morris	24/06/2020	18%	25,900.00	0.00			25,900.00	11,097.12	2,664.48		13,761.60		12,138.40	19,500
7927	Herder MRLT250 Mowing Basket	Yard - PE12 7PA	Dom Morris	27/07/2022	18%	7,000.00	0.00			7,000.00	945.00	1,089.96		2,034.96		4,965.04	7,000
7928	Herder MRZT620 Mowing Basket	Yard - PE12 7PA	Dom Morris	27/07/2022	18%	10,640.00	0.00			10,640.00	1,436.40	1,656.60		3,093.00		7,547.00	10,640
7929	Herder MRZT620B Mowing Basket	Yard - PE12 7PA	Dom Morris	20/04/2023	18%	0.00	0.00	15,466.00		15,466.00	0.00	2,783.88		2,783.88		12,682.12	
Baskets						181,922.77	0.00	15,466.00	0.00	197,388.77	128,220.53	16,945.16	0.00	145,165.69	0.00	52,223.08	93,840
8028	Dowdswell Rotary Brush	Yard - PE12 7PA	Dom Morris	25/05/1995	5	1,620.00	0.00			1,620.00	1,620.00	0.00		1,620.00		0.00	450
8030	3" Diesel Pump	Yard - PE12 7PA	Dom Morris	17/06/1996	5	3,021.31	0.00			3,021.31	3,021.31	0.00		3,021.31		0.00	450
8031	High Level Pruning Saw	Yard - PE12 7PA	Dom Morris	21/05/1997	5	437.00	0.00			437.00	437.00	0.00		437.00		0.00	100
8032	Workshop Equipment	Yard - PE12 7PA	Dom Morris	30/11/2001	5	11,973.67	0.00			11,973.67	11,973.67	0.00		11,973.67		0.00	1,000
8033	Migtronic 385 MWF Welder	Yard - PE12 7PA	Dom Morris	05/12/2002	5	1,320.00	0.00			1,320.00	1,320.00	0.00		1,320.00		0.00	600
8034	Plasma Cutter	Yard - PE12 7PA	Dom Morris	06/12/2002	5	1,425.00	0.00			1,425.00	1,425.00	0.00		1,425.00		0.00	600
Light Plant and Equipment						19,796.98	0.00	0.00	0.00	19,796.98	19,796.98	0.00	0.00	19,796.98	0.00	0.00	3,200
Fixed Assets: Plant and Equipment						£2,261,501.93	£0.00	£103,108.84	-£19,704.85	£2,344,905.92	£1,155,086.30	£255,188.26	-£19,704.85	£1,390,569.71	£7,211.20	£954,336.21	£1,652,040
PS01	Fleet Haven	PS - PE12 9NJ	Karl Vines	31/03/2010	10	2,900.00	0.00			2,900.00	2,900.00	0.00		2,900.00		0.00	
PS02	Dawsmere	PS - PE12 9NJ	Karl Vines	31/03/2010	10	2,700.00	0.00			2,700.00	2,700.00	0.00		2,700.00		0.00	
PS03	Lords	PS - PE12 6HQ	Karl Vines	31/03/2010	10	2,800.00	0.00			2,800.00	2,800.00	0.00		2,800.00		0.00	
PS04	Fleet Fen	PS - PE12 0LQ	Karl Vines	31/03/2010	10	12,600.00	0.00			12,600.00	12,600.00	0.00		12,600.00		0.00	
PS05	Clay Lake	PS - PE11 2SA	Karl Vines	31/03/2010	10	3,700.00	0.00			3,700.00	3,700.00	0.00		3,700.00		0.00	
PS06	Wisemans	PS - PE12 0XL	Karl Vines	31/03/2010	10	49,000.00	0.00			49,000.00	49,000.00	0.00		49,000.00		0.00	
PS07	Peartree Hill	PS - PE12 0SL	Karl Vines	31/03/2010	10	6,100.00	0.00			6,100.00	6,100.00	0.00		6,100.00		0.00	
PS08	Donningtons	PS - PE12 0SL	Karl Vines	31/03/2010	10	6,500.00	0.00			6,500.00	6,500.00	0.00		6,500.00		0.00	
PS09	Little Holland	PS - PE12 0RU	Karl Vines	31/03/2010	10	20,900.00	0.00			20,900.00	20,900.00	0.00		20,900.00		0.00	
PS10	Sutton St James	PS - PE12 0EY	Karl Vines	31/03/2010	10	4,200.00	0.00			4,200.00	4,200.00	0.00		4,200.00		0.00	
PS11	Manor Farm	PS - PE12 8JR	Karl Vines	31/03/2010	10	3,750.00	0.00			3,750.00	3,750.00	0.00		3,750.00		0.00	
PS12	Westmere	PS - PE12 9QB	Karl Vines	31/03/2010	10	4,150.00	0.00			4,150.00	4,150.00	0.00		4,150.00		0.00	
PS13	Holbeach Bank	PS - PE12 8DS	Karl Vines	31/03/2010	10	2,050.00	0.00			2,050.00	2,050.00	0.00		2,050.00		0.00	
PS14	Gotts	PS - PE12 8LP	Karl Vines	31/03/2010	10	3,700.00	0.00			3,700.00	3,700.00	0.00		3,700.00		0.00	
PS15	Roses	PS - PE12 6SG	Karl Vines	31/03/2010	10	3,450.00	0.00			3,450.00	3,450.00	0.00		3,450.00		0.00	
PS16	Lawyers	PS - PE12 8EQ	Karl Vines	31/03/2010	10	28,250.00	0.00			28,250.00	28,250.00	0.00		28,250.00		0.00	
PS17	Long Sutton Pit	PS - PE12 9EF	Karl Vines	31/03/2010	0	0.00	0.00			0.00	0.00	0.00		0.00		0.00	
Fixed Assets: Pumping Stations						£156,750.00	£0.00	£0.00	£0.00	£156,750.00	£156,750.00	£0.00	£0.00	£156,750.00	£0.00	£0.00	
Fixed Assets: Office and RT Equipment						£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
A021	Office Site: LL216353	Yard - PE12 7PA	Karl Vines	01/04/2007	N/A	242,500.00	0.00			242,500.00	42,500.00	0.00		42,500.00		200,000.00	
A022	Offices and Workshop: LL58863	Yard - PE12 7PA	Karl Vines	01/04/2007	20	499,713.12	0.00			499,713.12	285,000.00	0.00		285,000.00		214,713.12	
A025	Office and Workshop Refurbishment	Yard - PE12 7PA	Karl Vines	31/03/2016	10	112,293.69	0.00			112,293.69	78,605.52	11,229.36		89,834.88		22,458.81	
A026	Office and Workshop Refurbishment	Yard - PE12 7PA	Karl Vines	28/02/2017	10	16,750.02	0.00			16,750.02	10,328.92	1,674.96		12,003.88		4,746.14	
Fixed Assets: Land and Buildings						£871,256.83	£0.00	£0.00	£0.00	£871,256.83	£416,434.44	£12,904.32	£0.00	£429,338.76	£0.00	£441,918.07	
Fixed Assets						£3,289,508.76	£0.00	£103,108.84	-£19,704.85	£3,372,912.75	£1,728,270.74	£268,092.58	-£19,704.85	£1,976,658.47	£7,211.20	£1,396,254.28	

Reducing Balance Method of Depreciation Adopted from 01.04.18:

Plant With An Engine	22.00%
Plant Without An Engine	18.00%
Vehicles	25.00%

Active Buybacks:

7124 Volvo Long Reach Excavator - Active Buy Back	5 Years - £51,735 (7000 hours)
7125 Liebherr Wheeled Excavator - Active Buy Back	5 Years - £60,000 (7000 hours)



From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

BOX NO. ANNUAL RETURN, FOR THE YEAR ENDED 31 MARCH 2024	ACTUAL 2022/23 £	ACTUAL 2023/24 £
1 Balances brought forward		
General Reserve	403,434	538,831
Development Reserve	853,748	946,863
Capital Works Reserve	1,075,000	810,198
Grants Reserve	82,372	112,115
Plant Renewals Reserve	1,734,293	1,625,635
Revaluation Reserve	414,713	414,713
Pension Reserve	-5,756,000	-3,817,000
As per Statement of Accounts	-1,192,440	631,356
(-) Fixed Assets and Long Term Liabilities		
Pension Liability	-5,756,000	-3,817,000
Net Book Value of Tangible Fixed Assets	1,347,321	1,561,238
	-4,408,679	-2,255,762
(=) Adjusted Balances brought forward (Net Current Assets)	3,216,239	2,887,118
2 (+) Rates and Special Levies		
Drainage Rates	1,218,352	1,340,038
Special Levies issued by the Board	1,462,609	1,615,110
As per Statement of Accounts	2,680,961	2,955,148
3 (+) All Other Income		
Grants Received	523,400	1,024,436
Grant Due	-55,059	74,072
Rental Income	1,157	1,334
Income from Rechargeable Works	91,755	178,963
Investment Interest	32,060	148,326
Development Contributions	0	0
Other Income	329,412	271,328
Profit/(Loss) on disposal of Fixed Assets	92,707	7,211
As per Statement of Accounts	1,015,432	1,705,671
(+) Income from Sale of Fixed Assets (above profit/loss)		
Capital Cost of disposals	474,928	19,705
Accumulated depreciation written out	-474,434	-19,705
	494	0
(+) Grants Applied to Grants Received Conversion		
(-) Grants Applied	-523,400	-1,024,436
(+) Grants Received	608,203	1,042,175
	84,803	17,739
(=) Adjusted Other Income	1,100,730	1,723,410
4 (-) Staff Costs		
Labour Operations Account	570,649	567,020
Technical Support Staff Costs	265,110	319,792
Administration Staff Costs	133,797	109,846
	969,556	996,658



South Holland Drainage Board

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

BOX NO. ANNUAL RETURN, FOR THE YEAR ENDED 31 MARCH 2024	ACTUAL 2022/23 £	ACTUAL 2023/24 £
5 (-) Loan Interest/Capital Repayments		
Loan Interest	0	0
Capital Repayments	0	0
As per Statement of Accounts	0	0
6 (-) All Other Expenditure		
Capital Works	1,166,671	1,139,389
Environment Agency Precept	145,835	145,835
Maintenance Works	1,898,532	2,509,322
Administration Charges	539,369	561,958
Cost of Rechargeable Works	83,862	166,282
Development Contributions Costs	2,273	0
Net Deficit/(Surplus) on Operating Accounts	59,859	-60,743
Depreciation/(Revaluation) of Pumping Stations	0	0
As per Statement of Accounts	3,896,401	4,462,042
(-) Depreciation Charged		
Mobile Plant and Equipment	234,424	255,188
Buildings	12,904	12,904
Pumping Stations	0	0
	247,328	268,093
(-) Staff Costs now reported in Box 4	969,556	996,658
(+) Capitalised Additions		
Office and Workshop Refurbishment	0	0
Mobile Plant and Equipment	461,740	103,109
	461,740	103,109
(=) Adjusted Other Expenditure	3,141,256	3,300,401
7 (=) Balances carried forward		
General Reserve	538,831	774,877
Development Reserve	946,863	946,863
Capital Works Reserve	810,198	698,857
Grants Reserve	112,115	203,927
Plant Reserve	1,625,635	1,625,635
Revaluation Reserve	414,713	414,713
Pension Reserve	-3,817,000	-3,554,000
As per Statement of Accounts	631,356	1,110,872
(-) Fixed Assets and Long Term Liabilities		
Pension Liability	-3,817,000	-3,554,000
Net Book Value of Tangible Fixed Assets	1,561,238	1,396,254
	-2,255,762	-2,157,746
(=) Adjusted Balances carried forward (Net Current Assets)	2,887,118	3,268,617



South Holland Drainage Board

From: 01 April 2023
To: 31 March 2024

Period To: 12
Year Ended: 31 March 2024

BOX NO. ANNUAL RETURN, FOR THE YEAR ENDED 31 MARCH 2024		ACTUAL 2022/23 £	ACTUAL 2023/24 £
8	Total Cash and Short Term Investments		
	Bank Current Account	28,103	3,346
	Short term Investments	3,000,000	3,500,000
	As per Statement of Accounts	3,028,103	3,503,346
9	Total Fixed Assets and Long Term Assets		
	Land and Buildings (valued at Purchase Cost)	871,257	871,257
	Office and RT Equipment (valued at Purchase Cost)	0	0
	Plant and Equipment (valued at Purchase Cost)	2,261,502	2,344,906
	Pumping Stations (Revalued)	156,750	156,750
	Shared Consortium Assets (NRV)	0	0
	As per Fixed Asset Register	3,289,509	3,372,913
10	Total Borrowings		
	Loans Due (<= 1 Year)	0	0
	Loans Due (> 1 Year)	0	0
	As per Statement of Accounts	0	0
7, 8 RECONCILIATION BETWEEN BOXES 7 AND 8		ACTUAL 2022/23 £	ACTUAL 2023/24 £
7	Balances carried forward (adjusted)	2,887,118	3,268,617
	(-) Deduct: Debtors and Prepayments		
	Stock	12,136	15,883
	Debtors Control Account	70,209	22,634
	Work in Progress	0	391
	Ratepayers Due	890	-3,097
	Staff Health Insurance	0	0
	Prepayments/(Accruals) WMA	-2,915	-162,991
	Grant Due	0	74,072
	VAT Due from HMRC	100,045	131,169
		180,366	78,061
	(+) Add: Creditors and Payments Received in Advance (<= 1 Year)		
	Creditors Control Account	211,743	149,510
	Payroll Liabilities incl Staff Health Insurance	0	0
	Accruals	107,716	162,206
	Rates/Special Levies Paid in Advance	1,892	1,073
		321,351	312,790
	(=) Box 8	3,028,103	3,503,346
8	(=) Total Cash and Short Term Investments		
	Bank Current Account	28,103	3,346
	Short term Investments	3,000,000	3,500,000
		3,028,103	3,503,346

S JEFFREY BSc (Hons) FCCA
FINANCE & RATING MANAGER

07/05/2024



South Holland
Drainage Board

**NOTICE OF CONCLUSION OF AUDIT
AND
RIGHT TO INSPECT THE ANNUAL GOVERNANCE AND ACCOUNTABILITY RETURN**

Annual Governance and Accountability Return for the year ended 31 March 2024

Sections 20 (2) and 25 of the Local Audit and Accountability Act 2014

Accounts and Audit Regulations 2015 (SI 2015 No 234)

Accounts and Audit (Coronavirus) (Amendment) Regulations 2020 (SI 2020/404)

Date of Notice: 27 September 2024

Notice

The audit of accounts for the South Holland Internal Drainage Board for the year ended 31 March 2024 was concluded on 13 September 2024 by PKF Littlejohn LLP.

Rights

The Annual Governance and Accountability Return, Auditor's Certificate/Report and Statement of Accounts have been published and are available below.

To arrange an inspection and/or copy please contact the Chief Executive between the hours of 9.00 am – 4.00 pm, Monday to Friday.

Documents will remain available for public access for a period of not less than 5 years from the date of this notice.

Pierpoint House
28 Horsley's Fields
King's Lynn
Norfolk
PE30 5DD

P J CAMAMILE
CHIEF EXECUTIVE

Tel: 01553 819600

E-mail: phil@wlma.org.uk

Annual Governance and Accountability Return 2023/24 Form 3

To be completed by Local Councils, Internal Drainage Boards and other Smaller Authorities*:

- where the higher of gross income or gross expenditure exceeded £25,000 but did not exceed £6.5 million; or
- where the higher of gross income or gross expenditure was £25,000 or less but that:
 - are unable to certify themselves as exempt (fee payable); or
 - have requested a limited assurance review (fee payable)

Guidance notes on completing Form 3 of the Annual Governance and Accountability Return 2023/24

1. Every smaller authority in England that either received gross income or incurred gross expenditure exceeding £25,000 **must** complete Form 3 of the Annual Governance and Accountability Return at the end of each financial year in accordance with *Proper Practices*.
2. **The Annual Governance and Accountability Return is made up of three parts, pages 3 to 6:**
 - The **Annual Internal Audit Report** must be completed by the authority's internal auditor.
 - **Sections 1 and 2** must be completed and approved by the authority.
 - **Section 3** is completed by the external auditor and will be returned to the authority.
3. The authority **must** approve Section 1, Annual Governance Statement, before approving Section 2, Accounting Statements, and both **must** be approved and published on the authority website/webpage **before 1 July 2024**.
4. An authority with either gross income or gross expenditure exceeding £25,000 or an authority with neither income nor expenditure exceeding £25,000, but which is unable to certify itself as exempt, or is requesting a limited assurance review, **must** return to the external auditor by email or post (not both) **no later than 30 June 2024**. Reminder letters will incur a charge of £40 +VAT:
 - the Annual Governance and Accountability Return Sections 1 and 2, together with
 - a bank reconciliation as at 31 March 2024
 - an explanation of any significant year on year variances in the accounting statements
 - notification of the commencement date of the period for the exercise of public rights
 - Annual Internal Audit Report 2023/24

Unless requested, do not send any additional documents to your external auditor. Your external auditor will ask for any additional documents needed.

Once the external auditor has completed the limited assurance review and is able to give an opinion, the Annual Governance and Accountability **Section 1, Section 2 and Section 3 – External Auditor Report and Certificate** will be returned to the authority by email or post.

Publication Requirements

Under the Accounts and Audit Regulations 2015, authorities must publish the following information on the authority website/webpage:

Before 1 July 2024 authorities **must** publish:

- Notice of the period for the exercise of public rights and a declaration that the accounting statements are as yet unaudited;
- **Section 1 - Annual Governance Statement 2023/24**, approved and signed, page 4
- **Section 2 - Accounting Statements 2023/24**, approved and signed, page 5

Not later than 30 September 2024 authorities **must** publish:

- Notice of conclusion of audit
- **Section 3 - External Auditor Report and Certificate**
- **Sections 1 and 2 of AGAR** including any amendments as a result of the limited assurance review. It is recommended as best practice, to avoid any potential confusion by local electors and interested parties, that you also publish the Annual Internal Audit Report, page 3.

The Annual Governance and Accountability Return constitutes the annual return referred to in the Accounts and Audit Regulations 2015. Throughout, the words 'external auditor' have the same meaning as the words 'local auditor' in the Accounts and Audit Regulations 2015.

*for a complete list of bodies that may be smaller authorities refer to schedule 2 to the Local Audit and Accountability Act 2014.

Guidance notes on completing Form 3 of the Annual Governance and Accountability Return (AGAR) 2023/24

- The authority **must** comply with *Proper Practices* in completing Sections 1 and 2 of this AGAR. *Proper Practices* are found in the *Practitioners' Guide** which is updated from time to time and contains everything needed to prepare successfully for the financial year-end and the subsequent work by the external auditor.
- Make sure that the AGAR is complete (no highlighted boxes left empty) and is properly signed and dated. Any amendments must be approved by the authority and properly initialled.
- The authority **should** receive and note the Annual Internal Audit Report before approving the Annual Governance Statement and the accounts.
- Use the checklist provided below to review the AGAR for completeness before returning it to the external auditor by email or post (not both) no later than 30 June 2024.
- The Annual Governance Statement (Section 1) must be approved on the same day or before the Accounting Statements (Section 2) and evidenced by the agenda or minute references.
- The Responsible Financial Officer (RFO) must certify the accounts (Section 2) before they are presented to the authority for approval. The authority must in this order; consider, approve and sign the accounts.
- The RFO is required to commence the public rights period as soon as practical after the date of the AGAR approval.
- **You must inform your external auditor about any change of Clerk, Responsible Financial Officer or Chair, and provide relevant authority owned generic email addresses and telephone numbers.**
- Make sure that the copy of the bank reconciliation to be sent to your external auditor with the AGAR covers all the bank accounts. If the authority holds any short-term investments, note their value on the bank reconciliation. The external auditor must be able to agree the bank reconciliation to Box 8 on the accounting statements (**Section 2, page 5**). An explanation **must** be provided of any difference between Box 7 and Box 8. More help on bank reconciliation is available in the *Practitioners' Guide**.
- Explain fully significant variances in the accounting statements on **page 5**. Do not just send a copy of the detailed accounting records instead of this explanation. The external auditor wants to know that you understand the reasons for all variances. Include complete numerical and narrative analysis to support the full variance.
- If the bank reconciliation is incomplete or variances not **fully** explained then additional costs may be incurred.
- Make sure that the accounting statements add up and that the balance carried forward from the previous year (Box 7 of 2023) equals the balance brought forward in the current year (Box 1 of 2024).
- The Responsible Financial Officer (RFO), on behalf of the authority, **must** set the commencement date for the exercise of public rights of 30 consecutive working days which **must** include the first ten working days of July.
- The authority **must** publish on the authority website/webpage the information required by Regulation 15 (2), Accounts and Audit Regulations 2015, including the period for the exercise of public rights and the name and address of the external auditor **before 1 July 2024**.

Completion checklist – 'No' answers mean you may not have met requirements		Yes	No
All sections	Have all highlighted boxes have been completed?		
	Has all additional information requested, including the dates set for the period for the exercise of public rights , been provided for the external auditor?		
Internal Audit Report	Have all highlighted boxes been completed by the internal auditor and explanations provided?		
Section 1	For any statement to which the response is 'no', has an explanation been published?		
Section 2	Has the Responsible Financial Officer signed the accounting statements before presentation to the authority for approval?		
	Has the authority's approval of the accounting statements been confirmed by the signature of the Chair of the approval meeting?		
	Has an explanation of significant variations been published where required?		
	Has the bank reconciliation as at 31 March 2024 been reconciled to Box 8?		
	Has an explanation of any difference between Box 7 and Box 8 been provided?		
Sections 1 and 2	Trust funds – have all disclosures been made if the authority as a body corporate is a sole managing trustee? NB: do not send trust accounting statements unless requested.		

**Governance and Accountability for Smaller Authorities in England – a Practitioners' Guide to Proper Practices, can be downloaded from www.nalc.gov.uk or from www.ada.org.uk*

Annual Internal Audit Report 2023/24

SOUTH HOLLAND IDB

ENTER <https://www.wlma.org.uk/south-holland-idb/home/> F55

During the financial year ended 31 March 2024, this authority's internal auditor acting independently and on the basis of an assessment of risk, carried out a selective assessment of compliance with the relevant procedures and controls in operation and obtained appropriate evidence from the authority.

The internal audit for 2023/24 has been carried out in accordance with this authority's needs and planned coverage. On the basis of the findings in the areas examined, the internal audit conclusions are summarised in this table. Set out below are the objectives of internal control and alongside are the internal audit conclusions on whether, in all significant respects, the control objectives were being achieved throughout the financial year to a standard adequate to meet the needs of this authority.

Internal control objective	Yes	No*	Not covered**
A. Appropriate accounting records have been properly kept throughout the financial year.	✓		
B. This authority complied with its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.	✓		
C. This authority assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	✓		
D. The precept or rates requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.	✓		
E. Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.	✓		
F. Petty cash payments were properly supported by receipts, all petty cash expenditure was approved and VAT appropriately accounted for.	✓		
G. Salaries to employees and allowances to members were paid in accordance with this authority's approvals, and PAYE and NI requirements were properly applied.	✓		
H. Asset and investments registers were complete and accurate and properly maintained.	✓		
I. Periodic bank account reconciliations were properly carried out during the year.	✓		
J. Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments or income and expenditure), agreed to the cash book, supported by an adequate audit trail from underlying records and where appropriate debtors and creditors were properly recorded.	✓		
K. If the authority certified itself as exempt from a limited assurance review in 2022/23, it met the exemption criteria and correctly declared itself exempt. (If the authority had a limited assurance review of its 2022/23 AGAR tick "not covered")			✓
L. The authority published the required information on a website/webpage up to date at the time of the internal audit in accordance with the relevant legislation.	✓		
M. In the year covered by this AGAR, the authority correctly provided for a period for the exercise of public rights as required by the Accounts and Audit Regulations (during the 2023-24 AGAR period, were public rights in relation to the 2022-23 AGAR evidenced by a notice on the website and/or authority approved minutes confirming the dates set).	✓		
N. The authority has complied with the publication requirements for 2022/23 AGAR (see AGAR Page 1 Guidance Notes).	✓		
O. (For local councils only) Trust funds (including charitable) – The council met its responsibilities as a trustee.			

For any other risk areas identified by this authority adequate controls existed (list any other risk areas on separate sheets if needed).

Date(s) internal audit undertaken

Name of person who carried out the internal audit

20/03/2024 22/03/2024 05/04/2024

ENTER DAVID E ROBINSON I AUDITOR

Signature of person who carried out the internal audit

[Handwritten Signature]

SIGNATURE REQUIRED

Date

24/04/2024

*If the response is 'no' please state the implications and action being taken to address any weakness in control identified (add separate sheets if needed).

**Note: If the response is 'not covered' please state when the most recent internal audit work was done in this area and when it is next planned; or, if coverage is not required, the annual internal audit report must explain why not (add separate sheets if needed).

Section 1 – Annual Governance Statement 2023/24

We acknowledge as the members of:

ENSOUTH HOLLAND IDBITY

our responsibility for ensuring that there is a sound system of internal control, including arrangements for the preparation of the Accounting Statements. We confirm, to the best of our knowledge and belief, with respect to the Accounting Statements for the year ended 31 March 2024, that:

	Agreed		*Yes' means that this authority:
	Yes	No*	
1. We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.	✓		prepared its accounting statements in accordance with the Accounts and Audit Regulations.
2. We maintained an adequate system of internal control including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	✓		made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.
3. We took all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and Proper Practices that could have a significant financial effect on the ability of this authority to conduct its business or manage its finances.	✓		has only done what it has the legal power to do and has complied with Proper Practices in doing so.
4. We provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.	✓		during the year gave all persons interested the opportunity to inspect and ask questions about this authority's accounts.
5. We carried out an assessment of the risks facing this authority and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	✓		considered and documented the financial and other risks it faces and dealt with them properly.
6. We maintained throughout the year an adequate and effective system of internal audit of the accounting records and control systems.	✓		arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether internal controls meet the needs of this smaller authority.
7. We took appropriate action on all matters raised in reports from internal and external audit.	✓		responded to matters brought to its attention by internal and external audit.
8. We considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on this authority and, where appropriate, have included them in the accounting statements.	✓		disclosed everything it should have about its business activity during the year including events taking place after the year end if relevant.
9. (For local councils only) Trust funds including charitable. In our capacity as the sole managing trustee we discharged our accountability responsibilities for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	Yes	No	N/A
			✓

***Please provide explanations to the external auditor on a separate sheet for each 'No' response and describe how the authority will address the weaknesses identified. These sheets must be published with the Annual Governance Statement.**

This Annual Governance Statement was approved at a meeting of the authority on:

07/05/2024

and recorded as minute reference:

M45/24/01/01

Signed by the Chair and Clerk of the meeting where approval was given:

Chair

Clerk

SIGNATURE REQUIRED

SIGNATURE REQUIRED

ENTER <https://www.wlma.org.uk/south-holland-idb/home/> PRESS

Section 2 – Accounting Statements 2023/24 for

ENSOUTH HOLLAND IDB TY

	Year ending		Notes and guidance
	31 March 2023 £	31 March 2024 £	
1. Balances brought forward	3,216,239	2,887,118	Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of previous year.
2. (+) Precept or Rates and Levies	2,680,961	2,955,148	Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.
3. (+) Total other receipts	1,100,730	1,723,410	Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.
4. (-) Staff costs	969,556	996,658	Total expenditure or payments made to and on behalf of all employees. Include gross salaries and wages, employers NI contributions, employers pension contributions, gratuities and severance payments.
5. (-) Loan interest/capital repayments	0	0	Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).
6. (-) All other payments	3,141,256	3,300,401	Total expenditure or payments as recorded in the cash-book less staff costs (line 4) and loan interest/capital repayments (line 5).
7. (=) Balances carried forward	2,887,118	3,268,617	Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).
8. Total value of cash and short term investments	3,028,103	3,503,346	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – To agree with bank reconciliation.
9. Total fixed assets plus long term investments and assets	3,289,509	3,372,913	The value of all the property the authority owns – it is made up of all its fixed assets and long term investments as at 31 March.
10. Total borrowings	0	0	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).

For Local Councils Only	Yes	No	N/A	
11a. Disclosure note re Trust funds (including charitable)				The Council, as a body corporate, acts as sole trustee and is responsible for managing Trust funds or assets.
11b. Disclosure note re Trust funds (including charitable)				The figures in the accounting statements above exclude any Trust transactions.

I certify that for the year ended 31 March 2024 the Accounting Statements in this Annual Governance and Accountability Return have been prepared on either a receipts and payments or income and expenditure basis following the guidance in Governance and Accountability for Smaller Authorities – a Practitioners' Guide to Proper Practices and present fairly the financial position of this authority.

Signed by Responsible Financial Officer before being presented to the authority for approval

SIGNATURE REQUIRED

Date

25.04.2024

I confirm that these Accounting Statements were approved by this authority on this date:

07/05/2024

as recorded in minute reference:

45124102 REFERENCE

Signed by Chair of the meeting where the Accounting Statements were approved

SIGNATURE REQUIRED

Section 3 – External Auditor’s Report and Certificate 2023/24

In respect of

South Holland Internal Drainage Board – DB0098

1 Respective responsibilities of the auditor and the authority

Our responsibility as auditors to complete a **limited assurance review** is set out by the National Audit Office (NAO). A limited assurance review is **not a full statutory audit**, it does not constitute an audit carried out in accordance with International Standards on Auditing (UK & Ireland) and hence it **does not** provide the same level of assurance that such an audit would. The UK Government has determined that a lower level of assurance than that provided by a full statutory audit is appropriate for those local public bodies with the lowest levels of spending.

Under a limited assurance review, the auditor is responsible for reviewing Sections 1 and 2 of the Annual Governance and Accountability Return in accordance with NAO Auditor Guidance Note 02 (AGN 02) as issued by the NAO on behalf of the Comptroller and Auditor General. AGN 02 is available from the NAO website – <https://www.nao.org.uk/code-audit-practice/guidance-and-information-for-auditors/>

This authority is responsible for ensuring that its financial management is adequate and effective and that it has a sound system of internal control. The authority prepares an Annual Governance and Accountability Return in accordance with *Proper Practices* which:

- summarises the accounting records for the year ended 31 March 2024; and
- confirms and provides assurance on those matters that are relevant to our duties and responsibilities as external auditors.

2 External auditor’s limited assurance opinion 2023/24

On the basis of our review of Sections 1 and 2 of the Annual Governance and Accountability Return (AGAR), in our opinion the information in Sections 1 and 2 of the AGAR is in accordance with Proper Practices and no other matters have come to our attention giving cause for concern that relevant legislation and regulatory requirements have not been met.

Other matters not affecting our opinion which we draw to the attention of the authority:

None

3 External auditor certificate 2023/24

We certify that we have completed our review of Sections 1 and 2 of the Annual Governance and Accountability Return, and discharged our responsibilities under the Local Audit and Accountability Act 2014, for the year ended 31 March 2024.

External Auditor Name

PKF LITTLEJOHN LLP

External Auditor Signature



Date

13/09/2024



Internal Audit

REVISED FINAL

Water Management Alliance

Assurance Review of Annual Governance and Accountability Return

2023/24

April 2024

Executive Summary

OVERALL ASSESSMENT

ASSURANCE OVER KEY STRATEGIC RISK / OBJECTIVE

The audit covers all areas required by the Annual Governance and Accountability Return (AGAR) and includes, where appropriate, the key risks for a drainage board.

SCOPE

The purpose of the review was to undertake sufficient audit work to be able to sign off the Annual Governance and Accountability Return for Internal Audit.

KEY STRATEGIC FINDINGS

- The Water Management Alliance (WMA) has good accounting practices and the governance, risk and control framework is working well.
- The WMA use the Sage 200 suite of software to manage their accounts, which supports accurate accounting and good record keeping.

GOOD PRACTICE IDENTIFIED

- The WMA demonstrates good challenge and understanding of issues at hand as evidenced by the comprehensive minutes of Board and Committee meetings.
- The WMA has a very informative website which is easy to navigate, well populated with useful and key information.

ACTION POINTS

Urgent	Important	Routine	Operational
0	0	1	1

Assurance - Key Findings and Management Action Plan (MAP)

Rec.	Risk Area	Finding	Recommendation	Priority	Management Comments	Implementation Timetable (dd/mm/yy)	Responsible Officer (Job Title)
1	Directed	The Financial Regulations for Waveney, Lower Yare and Lothingland IDB were last reviewed in February 2020 and are due to be reviewed every three years. However, the next review date is recorded as October 2024, which is not within the agreed review timescales.	The date of next review for Waveney, Lower Yare and Lothingland IDB Financial Regulations be updated, to fit within the agreed three-year review cycle.	3	WLYL IDB joined the WMA in April 2020. The review cycle advises once every 3 years – as Waveney are holding an election in November 2024, this review cycle is currently out of sync, and will be regularised at the November meeting, with each review happening within the 3-year period.	06/11/2024	Sallyanne Jeffrey Finance and Rating Manager.

PRIORITY GRADINGS

1 **URGENT** Fundamental control issue on which action should be taken immediately.

2 **IMPORTANT** Control issue on which action should be taken at the earliest opportunity.

3 **ROUTINE** Control issue on which action should be taken.

Operational - Effectiveness Matter (OEM) Action Plan

Ref	Risk Area	Finding	Suggested Action	Management Comments
1	Delivery	It was noted that over the next few years the WMA is looking to achieve a balanced budget for each Board. However, due to high inflation, which has particularly impacted on electricity supplies, many other Drainage Boards in the East Anglia area are now looking to increase their general reserve capacity to 30% of net expenditure. It is important that all Boards maintain an adequate and appropriate level of general reserves to provide financial protection from unforeseen events that would require a significant amount of resource to manage	Consideration be given to increasing the general reserve capacity to 30% in line with other Drainage Boards.	<p><i>All WMA Member Boards have agreed to present a balanced budget within 3 years but are unlikely to also be able to rebuild their reserves during the same time frame without increasing rates and levies further, by at least 30% year on year. The Boards are therefore unlikely to agree to increase their reserves from drainage rates and special levies at this moment in time.</i></p> <p><i>There is also a significant risk that contributing Councils and Farming Businesses feel unable to sustain their support for higher rate/levy increases that they have previously agreed to do during the next 3 years, which means that significant cuts will need to be made in the services provided and maintenance work undertaken to halt the decline of reserves still further.</i></p> <p><i>We will therefore need to consider making cuts to the maintenance programme if the Boards decide not to sustain the increases in drainage rates and special levies that are required to balance the budget over the next 3 years. Clearly, this is far from ideal.</i></p>

ADVISORY NOTE

Operational Effectiveness Matters need to be considered as part of management review of procedures.

Findings



Directed Risk:


Failure to properly direct the service to ensure compliance with the requirements of the organisation.


Ref	Expected Key Risk Mitigation	Effectiveness of arrangements	Cross Reference to MAP	Cross Reference to OEM
GF	Governance Framework There is a documented process instruction which accords with the relevant regulatory guidance, Financial Instructions and Scheme of Delegation.	In place	1	-
RM	Risk Mitigation The documented process aligns with the mitigating arrangements set out in the corporate risk register.	In place	-	-
C	Compliance Compliance with statutory, regulatory and policy requirements is demonstrated, with action taken in cases of identified non-compliance.	In place	-	-


Other Findings


- The Water Management Alliance (WMA) consists of the following seven Boards: Broads IDB; East Suffolk WMB; King's Lynn IDB; Norfolk Rivers IDB; South Holland IDB; Waveney, Lower Yare and Lothingland IDB; Pevensey and Cuckmere WLMB.
- The following Policies and procedures for each Board were reviewed:
 - Financial Regulations - recently approved with a three-yearly review cycle (with the exception of Waveney, Lower Yare and Lothingland IDB – recommendation 1 refers) and an agreed date of next review;
 - Business Plan (Policy Statement) - All recently approved with an agreed date of next review within five years;
 - Consortium Management Committee - Terms of Reference dated March 2024;
 - Capital Financing and Reserves Policy - Approved September 2022 with a five-yearly review cycle and adopted by all seven Boards.
- A number of agendas and minutes were reviewed for each Board and were found to be very comprehensive and demonstrated good governance. Decisions and actions had been followed through including the approval of rate increases for each Board.
- Accounts and annual financial statements can be found on the Water Management Alliance website.
- The Risk Management Policy was last reviewed in September 2021 and has a five-year review period. The Policy applies to all seven Boards in the Alliance and has been adopted by them.


Other Findings


- 


The risk register is presented at each Board meeting for all the Boards to enable all the strategic risks to be considered and approved. The risk register and the resulting minutes are all included in the certified minutes, which can be found on the Water Management Alliance website.
- 


Each Board reviews its objectives and sets new objectives for the following financial year at their rate setting meetings in January/February. This is confirmed in each Board's minutes, and these are available on the Water Management Alliance website. The exception to this is the Pevensey and Cuckmere Board which became part of the consortium on 1st April 2024 and is expected to be aligned with the other boards for 2025/26.
- 


The Water Management Alliance use Sage 200 accounting software for their accounting records, which supports the financial transactions of the Boards. The trial balance for all seven Boards were reviewed and found to be in balance. In addition, the Income and Expenditure accounts and balance sheets were reviewed for all seven Boards and found to be in order.
- 


The accounts payable system is an integral part of Sage 200 and is working well. A purchase order (PO) system is in place and a PO is issued for the purchase of goods. A number of examples were examined and found to be in order.
- 


The five largest payments of the year were selected across the seven Boards and reviewed in detail. Each Board provided a PO (if applicable), invoice, nominal ledger entry, payment run and bank statement for each payment. These showed good accounting practices with appropriate controls in place.
- 


The penny rate is set by each Board at their January/February meeting each year. Rate demands are then sent out towards the end of March each year. Reminders are sent out towards the end of June. If still unpaid by 31st October, a court summons is progressed during November for amounts exceeding £20.
- 


The accounts receivable system is an integral part of Sage 200 and is working well. The debtor's system was reviewed and at the time of the audit (March 2024) aged debtors reports for the seven Boards were generated using Sage 200. The Financial Regulations state the Finance and Rating Manager shall ensure that all debts are substantially collected within 30 days from the debtor invoice tax point date and that the Chief Executive should be advised of debts that have become three months overdue or whenever a debt becomes doubtful. At the time of the audit review the only debts outstanding over 90 days related to two where consent was revoked and the invoice was subsequently credited in full as no payment was due.
- 


All seven boards operate the same write-off procedure as detailed in the Financial Regulations. The Chief Executive has the authority to write off debts up to £750, surplus goods, stolen/damaged goods and obsolete goods. Other Board Members must inform the Chief Executive of any material item they consider should be written off. No sales debtors were written off during 2023/24.
- 


The Finance and Rating Manager is responsible for the proper compilation of the payroll(s). Gross pay, net pay and all deductions have been well documented for all employees. Each Board operate an individual payroll (excluding East Suffolk; Pevensey and Cuckmere; Waveney Lower Yare and Lothingland as these Boards have no employees) and the WMA operate a separate payroll for shared staff, such as administration staff.
- 

The payroll for the month of December 2023 was examined and found to be in order including NI and tax deductions. The WMA have confirmed employee contracts are in place.
- 

A review of tax and NI invoices confirm the PAYE and NI payments have been made as required for December 2023. Each payment has been approved and signed off.
- 

A review of the pension invoices for each Board shows employee and employer pension contributions have been made to the respective pension providers, as required for December 2023. Each payment has been approved and signed off.
- 

The asset registers for the Boards were reviewed and found to be in order, up to date and included details of the original purchase, revaluation, depreciation and net book value.
- 

Accounting Statements have been undertaken and reconciled to the cash book for each Board with no unreconciled items.
- 

Data feeding into the Accounting Statements was confirmed to be correct.



Delivery Risk:

Failure to deliver the service in an effective manner which meets the requirements of the organisation.

Ref	Expected Key Risk Mitigation	Effectiveness of arrangements	Cross Reference to MAP	Cross Reference to OEM
PM	Performance Monitoring There are agreed KPIs for the process which align with the business plan requirements and are independently monitored, with corrective action taken in a timely manner.	In place	-	1
S	Sustainability The impact on the organisation's sustainability agenda has been considered.	In place	-	-
R	Resilience Good practice to respond to business interruption events and to enhance the economic, effective and efficient delivery is adopted.	Partially in place	-	-

Other Findings

- Management accounts, including budget data, are reported regularly to each Board. The Board papers for the seven Boards for each meeting undertaken during 2023 were reviewed and it was confirmed that appropriate financial and budget data was presented to every Board Meeting.
- The Boards have a Capital Financing and Reserves Policy which was approved in September 2022 and is to be reviewed every five years. General Reserves should be no less than 20% of net expenditure with a £200,000 minimum and to be reviewed annually.
- The Boards maintain an indicative five-year forecast which enables future increases in both the penny rate and precept to be calculated and for such bodies as the precepting authorities to be consulted in advance of any increases being made. The forecast is presented to each Board at the January/February Board Meeting.
- The Boards are operating within their approved budgets for the 2023/24 financial year. It is noted that Waveney, Lower Yare and Lothingland IDB agreed a budget of £0 for capital works but have an expenditure to date of £2.9M, however, as capital works are entirely funded through the Environment Agency, this does not result in an overspend for the board.
- The Financial Regulations state the Finance and Rating Manager is responsible for ensuring that all monies received are properly recorded. All cheques and cash are banked daily. The Boards' cash books, bank statements, trial balances and income and expenditure reports were reviewed and found to be in order.
- The bank reconciliations for the period January 2024 were reviewed and all Boards' bank accounts were reconciled to the cash book.
- Good practice is adopted by all the Boards to enable them to respond to business interruption events should they arise and to enhance the economic, effective and efficient delivery of their services.
- A Sustainability Policy is adopted by all seven Boards and was last reviewed December 2020 with a five-year review cycle.

Scope and Limitations of the Review

- The definition of the type of review, the limitations and the responsibilities of management in regard to this review are set out in the Annual Plan. As set out in the Audit Charter, substantive testing is only carried out where this has been agreed with management and unless explicitly shown in the scope no such work has been performed.

Disclaimer

- The matters raised in this report are only those that came to the attention of the auditor during the course of the review, and are not necessarily a comprehensive statement of all the weaknesses that exist or all the improvements that might be made. This report has been prepared solely for management's use and must not be recited or referred to in whole or in part to third parties without our prior written consent. No responsibility to any third party is accepted as the report has not been prepared, and is not intended, for any other purpose. TIAA neither owes nor accepts any duty of care to any other party who may receive this report and specifically disclaims any liability for loss, damage or expense of whatsoever nature, which is caused by their reliance on our report.

Effectiveness of arrangements

- The definitions of the effectiveness of arrangements are set out below. These are based solely upon the audit work performed, assume business as usual, and do not necessarily cover management override or exceptional circumstances.

In place	The control arrangements in place mitigate the risk from arising.
Partially in place	The control arrangements in place only partially mitigate the risk from arising.
Not in place	The control arrangements in place do not effectively mitigate the risk from arising.

Assurance Assessment

- The definitions of the assurance assessments are:

Substantial Assurance	There is a robust system of internal controls operating effectively to ensure that risks are managed and process objectives achieved.
Reasonable Assurance	The system of internal controls is generally adequate and operating effectively but some improvements are required to ensure that risks are managed and process objectives achieved.
Limited Assurance	The system of internal controls is generally inadequate or not operating effectively and significant improvements are required to ensure that risks are managed and process objectives achieved.
No Assurance	There is a fundamental breakdown or absence of core internal controls requiring immediate action.

Acknowledgement

- We would like to thank staff for their co-operation and assistance during the course of our work.

Release of Report

- The table below sets out the history of this report.

Stage	Issued	Response Received
Audit Planning Memorandum:	7 th September 2023	7 th September 2023
Draft Report:	11 th April 2024	15 th April 2024
Final Report:	17 th April 2024	17 th April 2024
Revised Final Report:	17 th April 2024	

AUDIT PLANNING MEMORANDUM

Appendix B

Client:	Water Management Alliance		
Review:	Annual Governance and Accountability Return		
Type of Review:	Assurance	Audit Lead:	William Railton

Outline scope (per Annual Plan):			
Detailed scope will consider:	<p>Directed</p> <p>Governance Framework: There is a documented process instruction which accords with the relevant regulatory guidance, Financial Instructions and Scheme of Delegation.</p> <p>Risk Mitigation: The documented process aligns with the mitigating arrangements set out in the corporate risk register.</p> <p>Compliance: Compliance with statutory, regulatory and policy requirements is demonstrated, with action taken in cases of identified non-compliance.</p>	<p>Delivery</p> <p>Performance monitoring: There are agreed KPIs for the process which align with the business plan requirements and are independently monitored, with corrective action taken in a timely manner.</p> <p>Sustainability: The impact on the organisation's sustainability agenda has been considered.</p> <p>Resilience: Good practice to respond to business interruption events and to enhance the economic, effective and efficient delivery is adopted.</p>	
Requested additions to scope:	(if required then please provide brief detail)		
Exclusions from scope:			

Planned Start Date:	26/02/2024	Exit Meeting Date:	N/A	Exit Meeting to be held with:	
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SELF ASSESSMENT RESPONSE

Matters over the previous 12 months relating to activity to be reviewed	Y/N (if Y then please provide brief details separately)
Has there been any reduction in the effectiveness of the internal controls due to staff absences through sickness and/or vacancies etc?	
Have there been any breakdowns in the internal controls resulting in disciplinary action or similar?	
Have there been any significant changes to the process?	
Are there any particular matters/periods of time you would like the review to consider?	



**BARNETT
WADDINGHAM**
beyond the expected

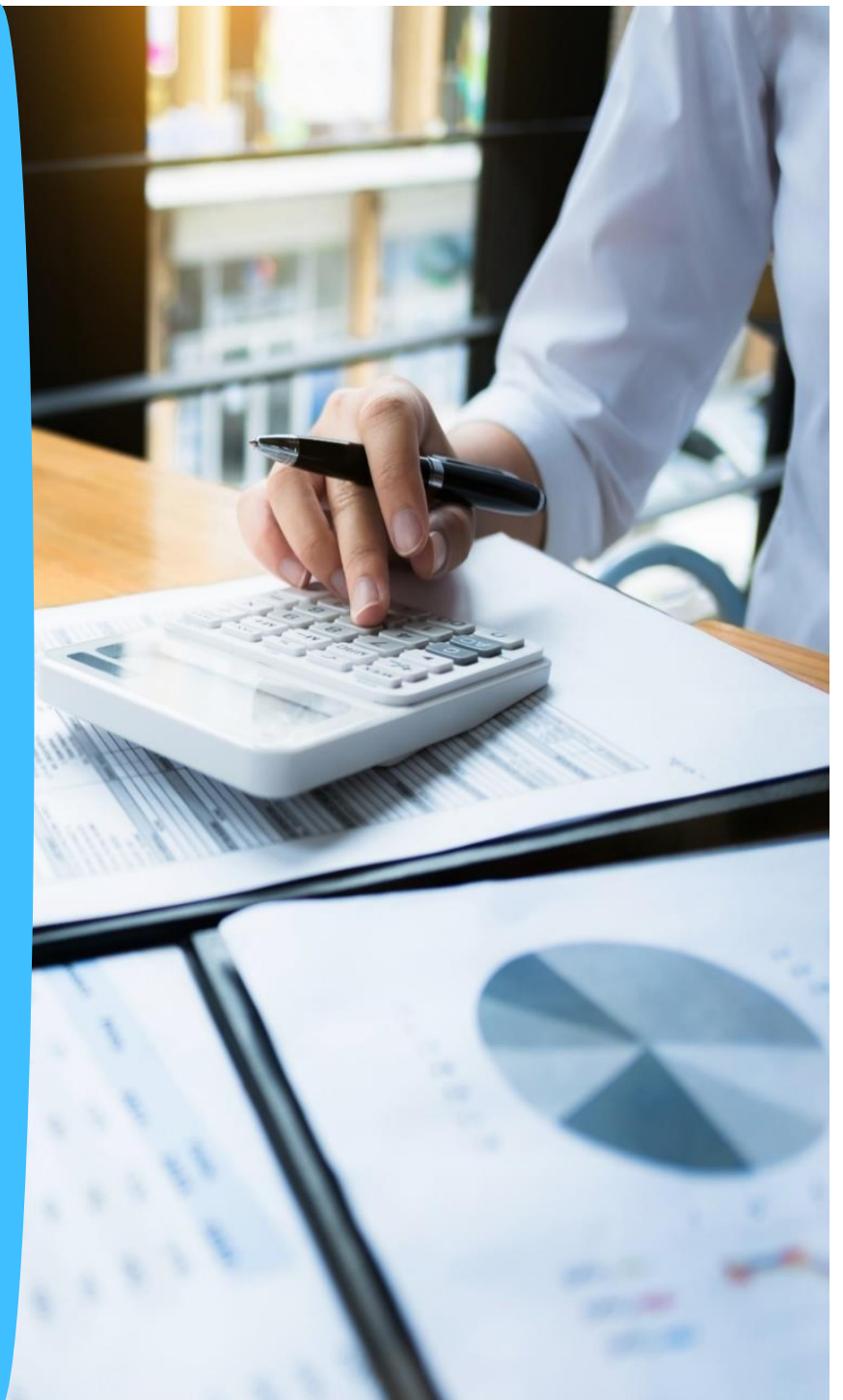
Lincolnshire Pension Fund

(L0924) South Holland Internal Drainage
Board

IAS19 Report as at 31 March 2024

v1

12 April 2024



Introduction

We have been instructed by Lincolnshire County Council, the administering authority to the Lincolnshire Pension Fund (the Fund), to undertake pension expense calculations in respect of pension benefits provided by the Local Government Pension Scheme (the LGPS). These benefits are provided to employees of South Holland Internal Drainage Board (the Employer) as at 31 March 2024. We have taken account of current LGPS Regulations, as amended, as at the date of this report.

This report is addressed to the Employer and its advisers; in particular, this report is likely to be of relevance to the Employer's auditor.

The LGPS is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 and currently provides benefits based on career average revalued earnings. Full details of the benefits being valued are as set out in the Regulations and summarised on the LGPS website (www.lgpsregs.org/) and the Fund's membership booklet (www.lgpsmember.org/).

This report is prepared in accordance with our understanding of IAS19 and complies with Technical Actuarial Standard 100: General Actuarial Standards (TAS 100) as issued by the Financial Reporting Council (FRC). This report should be read in conjunction with the post accounting date briefing note for disclosures as at 31 March 2024.

The figures contained in this report are in respect of the Employer's pension obligations under the LGPS as at 31 March 2024.

Please note that we have not allowed for an asset ceiling to be incorporated into the balance sheet at the specific request of the Employer. We would be happy to speak to the Employer or their auditor if more information is required.

IAS19 also requires the disclosure of any other employer provided pension benefits which are not paid from the Fund itself. We have only valued such additional liabilities, which would not be covered in the formal LGPS valuation, to the extent that they have been notified to us and are as disclosed in the data section of this report.

We would be pleased to answer any questions arising from this report.



Matthew Paton FFA
Associate and Senior Consulting Actuary

Data used

We have used the following items of data which we received from the administering authority and the Employer via the use of MS Forms:

Results of the latest funding valuation as at	31 March 2022
Results of the previous IAS19 report as at	31 March 2023
Actual Fund returns to	29 February 2024
Fund asset statement as at	29 February 2024
Fund income and expenditure items to	29 February 2024
Employer income and expenditure items to	29 February 2024
Details of any new unreduced early retirement payments to	31 March 2024
Details of any settlements to/from the Employer for the period to	31 March 2024

The data has been checked for reasonableness, including consistency with previous valuation data where relevant, and the data is within tolerances for the purposes of this report.

Although some estimation of the data to the accounting date may be required, we do not believe it is likely to be significant to the results in this report.

We have not been notified of any significant changes or events since we received the data.

Employer membership statistics

The table below summarises the membership data at 31 March 2022 from the latest funding valuation for members receiving funded benefits, and as at 31 March 2022 for any members receiving unfunded benefits.

Member data summary	Number	Salaries/Pensions £000s	Average age (salary/pension weighted)
Actives	10	334	45
Deferred pensioners	6	18	52
Pensioners	38	356	78
Unfunded pensioners	2	4	94

Employer payroll

The total pensionable payroll and projected payroll for the Employer is set out below and is based on information provided to us by the administering authority. This has been used to calculate the service cost and projected service cost respectively.

Estimated payroll for the year to 31 March 2024	£369,000
Projected payroll for the year to 31 March 2025	£387,000

Scheduled contributions

The table below summarises the minimum employer contributions due from the Employer to the Fund over this inter-valuation period. The Employer may pay further amounts at any time. Future contributions may be adjusted on a basis approved by us.

	Primary rate	Secondary rate for period beginning:			Minimum employer contributions due for the period beginning:		
		1 Apr 2023	1 Apr 2024	1 Apr 2025	1 Apr 2023	1 Apr 2024	1 Apr 2025
Total percent of payroll	23.5%	0.0%	0.0%	0.0%	23.5%	23.5%	23.5%
plus monetary amount (£000s)		243	253	263	243	253	263

The table of scheduled contributions above relates to the entity and all associated employers. The primary rate shown is the appropriate weighted average.

Assets

The return on the Fund (on a bid value to bid value basis) for the year to 31 March 2024 is calculated to be 10.60% based on the Fund asset statements and Fund cashflows as set out in the Data section preceding this section. The net asset statement has been provided to a date earlier than the accounting date and the return for the period to the reporting date has been estimated to be 2.70% based on market statistics.

The Employer's share of the assets of the Fund is approximately 0.05%.

The estimated asset allocation for the Employer at 31 March 2024 and 31 March 2023 is as follows (noting that due to rounding they may not total 100%):

Asset breakdown	31 Mar 2024		31 Mar 2023	
	£000s	%	£000s	%
Equities	777	49%	846	56%
Bonds	216	14%	197	13%
Property	109	7%	113	8%
Cash/temporary investments	43	3%	41	3%
Infrastructure	64	4%	57	4%
Absolute return fund	363	23%	253	17%
Total	1,572	100%	1,507	100%

The table below sets out the percentages of the Fund's assets held in each asset class at 29 February 2024 (split by those that have a quoted market price in an active market, and those that do not).

Asset breakdown		29 February 2024	
		% Quoted	% Unquoted
Fixed Interest Government Securities	UK	-	-
	Overseas	-	-
Index Linked Government Securities	UK	-	-
	Overseas	-	-
Corporate Bonds	UK	12%	-
	Overseas	-	-
Equities	UK	8%	-
	Overseas	41%	-
Property		5%	2%
Absolute return portfolio		-	-
Hedge fund		-	6%
Private Equity		-	7%
Infrastructure		-	4%
Unit trust		-	-
Commodities		-	-
Derivatives		-	-
Credit - Diversified Income		10%	-
Private Debt		-	1%
Other Diversified Alternatives		-	0%
Forward Currency Contracts		-	0%
Cash/Temporary Investments		3%	-
Net Current Assets	Debtors	0%	-
	Creditors	-	-
Total		79%	21%

We do not have any further detail on the current asset allocation of the Fund; we suggest that if further information is required the administering authority is contacted in the first instance.

Actuarial methods and assumptions

Details of the actuarial methods and derivation of the assumptions used can be found in the 31 March 2024 briefing note issued alongside this report unless noted otherwise below. The key assumptions used are set out below.

Financial assumptions	31 Mar 2024	31 Mar 2023	31 Mar 2022
	p.a.	p.a.	p.a.
Discount rate	4.85%	4.80%	2.60%
Pension increases (CPI)	2.90%	2.90%	3.35%
RPI inflation	3.30%	3.35%	3.80%
Salary increases	3.90%	3.90%	3.65%

Projected unit method is used in our calculations.

We have allowed for actual pension increases up to and including the 2024 Pension Increase Order. This is reflected in the Experience loss/(gain) on defined benefit obligation figure in the results. We have also allowed for actual CPI inflation experienced from September 2023 to February 2024.

We have adopted a set of demographic assumptions that are consistent with those used for the most recent Fund valuation, which was carried out as at 31 March 2022, except for an update of the CMI projection model. Details of the post retirement mortality assumption are set out below; further details of the demographic assumptions adopted can be found in the briefing note corresponding to this report, and the Fund's actuarial valuation report.

Post retirement mortality	31 Mar 2024	31 Mar 2023
Base table	S3PA	S3PA
Multiplier (M/F)	130% / 120%	130% / 120%
Future improvements model	CMI_2022	CMI_2021
Long-term rate of improvement	1.25% p.a.	1.25% p.a.
Smoothing parameter	7.0	7.0
Initial addition parameter	0.0% p.a.	0.0% p.a.
2020 weight parameter	0%	5%
2021 weight parameter	0%	5%
2022 weight parameter	25%	n/a

The assumed life expectancies, based on the assumptions set out above, are set out in the table below:

Life expectancy from age 65 (years)		31 Mar 2024	31 Mar 2023
Retiring today	Males	19.5	19.8
	Females	22.7	22.9
Retiring in 20 years	Males	20.8	21.1
	Females	24.1	24.4

Employer duration

The estimated Macaulay duration of the Employer as at the accounting date, using the assumptions set out above is 12 years.

Past service costs

Past service costs arise if member benefits are introduced, withdrawn or changed. For example, an award of additional discretionary benefits such as added years by a member would be considered a past service cost. We are not aware of any additional benefits which were granted over the year ending 31 March 2024.

Curtailments

Over the year, we understand no employees were permitted by the Employer to take unreduced early retirement that they would not otherwise have been entitled to.

Settlements

We are not aware of any liabilities being settled at a cost materially different to the accounting reserve during the year, which has been confirmed by the Fund.

Results

Balance sheet	As at 31 Mar 2024	As at 31 Mar 2023	As at 31 Mar 2022
	£000s	£000s	£000s
Net pension asset in the statement of financial position			
Present value of the defined benefit obligation	5,120	5,314	7,313
Fair value of Fund assets (bid value)	1,572	1,507	1,554
Deficit / (Surplus)	3,548	3,807	5,759
Present value of unfunded obligation	6	10	11
Unrecognised past service cost	-	-	-
Impact of asset ceiling	-	-	-
Net defined benefit liability / (asset)	3,554	3,817	5,770

The amounts recognised in the profit and loss statement	Year to 31 Mar 2024	Year to 31 Mar 2023
	£000s	£000s
Service cost	67	162
Net interest on the defined liability / (asset)	175	147
Administration expenses	1	1
Total loss / (profit)	243	310

For the purposes of our calculations, we distribute fund administration expenses amongst the employers in the Fund in proportion to their individual asset shares.

Remeasurement of the net assets / (defined liability) in other comprehensive income	Year to 31 Mar 2024	Year to 31 Mar 2023
	£000s	£000s
Return on Fund assets in excess of interest	84	(37)
Other actuarial gains / (losses) on assets	-	53
Change in financial assumptions	30	2,284
Change in demographic assumptions	84	586
Experience gain / (loss) on defined benefit obligation	(27)	(881)
Changes in effect of asset ceiling	-	-
Remeasurement of the net assets / (defined liability)	171	2,005

Investment expenses are included in return on Fund assets in excess of interest.

Reconciliation of opening & closing balances of the present value of the defined benefit obligation	Year to 31 Mar 2024 £000s	Year to 31 Mar 2023 £000s
Opening defined benefit obligation	5,324	7,324
Current service cost	67	162
Interest cost	245	186
Change in financial assumptions	(30)	(2,284)
Change in demographic assumptions	(84)	(586)
Experience loss/(gain) on defined benefit obligation	27	881
Liabilities assumed / (extinguished) on settlements	-	-
Estimated benefits paid net of transfers in	(442)	(379)
Past service costs, including curtailments	-	-
Contributions by Scheme participants and other employers	24	24
Unfunded pension payments	(5)	(4)
Closing defined benefit obligation	5,126	5,324

The experience loss/(gain) on the defined benefit obligation includes £27,000 in respect of the allowance for actual pensions increases and CPI inflation over the accounting period.

Reconciliation of opening & closing balances of the fair value of Fund assets	Year to 31 Mar 2024 £000s	Year to 31 Mar 2023 £000s
Opening fair value of Fund assets	1,507	1,554
Interest on assets	70	39
Return on assets less interest	84	(37)
Other actuarial gains/(losses)	-	53
Administration expenses	(1)	(1)
Contributions by employer including unfunded	335	258
Contributions by Scheme participants and other employers	24	24
Estimated benefits paid net of transfers in	(447)	(383)
Settlement prices received / (paid)	-	-
Closing Fair value of Fund assets	1,572	1,507

Investment expenses are included in actual return on assets in excess of interest.

Sensitivity analysis	£000s	£000s	£000s	£000s	£000s
Adjustment to discount rate	+0.5%	+0.1%	0.0%	-0.1%	-0.5%
Present value of total obligation	4,858	5,070	5,126	5,183	5,423
Projected service cost	58	65	68	70	80
Adjustment to long term salary increase	+0.5%	+0.1%	0.0%	-0.1%	-0.5%
Present value of total obligation	5,147	5,130	5,126	5,122	5,105
Projected service cost	68	68	68	68	67
Adjustment to pension increases and deferred revaluation	+0.5%	+0.1%	0.0%	-0.1%	-0.5%
Present value of total obligation	5,406	5,180	5,126	5,073	4,872
Projected service cost	80	70	68	66	58
Adjustment to life expectancy assumptions		+1 Year	None		- 1 Year
Present value of total obligation		5,481	5,126		4,797
Projected service cost		70	68		65

Projected pension expense

Year to
31 Mar 2025
£000s

Service cost	68
Net interest on the defined liability / (asset)	164
Administration expenses	1
Total loss / (profit)	233
Employer contributions	344

These projections are based on the assumptions as at 31 March 2024. The figures exclude the capitalised cost of any early retirements or augmentations which may occur after 31 March 2024.

IAS19 as at 31 March 2024 - Results Schedule

Employer : King's Lynn (WMA)

Local Government Pension Scheme Fund : Norfolk Pension Fund

Terms of Engagement Signed : 21 February 2024

Date report prepared : 25 April 2024

Summary information from this schedule:

(a) Balance sheet

	31 March 2024	31 March 2023
	£(000)	£(000)
Assets	8,035	6,664
Obligations	7,291	6,904
Net asset / (liability)	744	(240)

Please contact Norfolk Pension Fund to request asset ceiling calculations if required. Your assets are greater than your funded obligations (an accounting surplus) and the Accounting Standard restricts the amount of surplus that can be disclosed (i.e. the asset ceiling). This Results Schedule shows the gross accounting position before any asset ceiling adjustments are applied. Further details on this topic are set out in the accompanying Accounting Covering Report.

(b) Profit & Loss account for the period ending 31 March 2024

	£(000)
Service cost	
Current Service Cost	(397)
Past Service Cost (including curtailments)	-
Effect of settlements	-
Total Service Cost	(397)

	£(000)
Total net interest	(8)
Total defined benefit cost recognised in Profit or (loss)	(405)



Julie Baillie FFA

For and on behalf of Hymans Robertson LLP

(c) Key elements

Has the employer instructed bespoke assumptions?	No
Bulk transfer(s) included?	No
Unfunded Pensioner(s) included?	No

To help with your year-end reporting, you may wish to discuss your results with an actuary or arrange a call for your auditor to help answer their queries on your 2024 accounts. To arrange this or to request any additional services or further calculations (eg related to asset ceilings), please get in touch with your Norfolk Pension Fund contact.

(d) General Information for auditor and Employer

The results in the Schedule report should be read in conjunction with the accompanying report entitled 'Actuarial Valuation as at 31 March 2024 for Accounting Purposes'. The method, assumptions, reliances and limitations are described in that document. The restrictions set out in the reports on the disclosure to any third party apply equally to this Results Schedule.

If there are any queries on the approach taken to derive the figures in the Results Schedule please first consider the accompanying report as it will often answer these. In particular, see the sections on recent court cases (such as the Lloyds' judgement on GMP, McCloud, Goodwin etc) and other key topics which will detail the approach taken to allow for these issues or otherwise.

Contents in the remainder of this schedule:

1. Data (including early retirements, investment returns, asset split & unfunded pensions)
2. Assumptions
3. Balance sheet, P&L, OCI disclosures as at 31 March 2024 (and prior year if relevant)
4. Projected defined benefit cost for the period to 31 March 2025
5. Sensitivity analysis

Section 1 - Data

Employer membership statistics

	Number of Records	Total Salaries/ Pensions p.a. (£000)	Average Age
	31 Mar 2022	31 Mar 2022	31 Mar 2022
Actives	46	1,776	48
Deferred Pensioners	10	53	49
Pensioners	7	52	66

The membership data summarised in the table above is as at the most recent funding valuation date of 31 March 2022. Salaries are actual, not full-time equivalent. Deferred pensioners include undecided leavers and frozen refunds. Pensioners include dependants.

Payroll

Period	Assumed Total Pensionable Payroll based on Information Provided
1 April 2023 to 31 March 2024	£2,241,000

LGPS early retirements

New Early Retirements 1 April 2023 to 31 March 2024	Number	Total Pension Accrued (£)	Total Pension Actual (£)
Redundancy	-	-	-
Efficiency	-	-	-
Other	-	-	-

Teachers' early retirements

New Early Retirements 1 April 2023 to 31 March 2024	Number	Recharged Accrued Pension (£)	Total Actual Recharged Pension (£)
Redundancy	-	-	-
Efficiency	-	-	-
Other	-	-	-

Investment returns

The return on the Fund in market value terms for the period to 31 March 2024 is estimated based on actual employer returns as reported in HEAT and index returns where necessary. Index returns, where used, are based on employer asset holdings. Details are given below:

Actual Returns from 31 March 2023 to 29 February 2024	7.4%
Total Returns from 1 April 2023 to 31 March 2024	10.3%

The major categories of plan assets as a percentage of total plan assets

Please note, IAS19 requires a detailed breakdown of Fund assets which requires me to distinguish between the nature and risk of those assets and to further break them down between those with a quoted price in an active market and those that do not. The split is shown on page 8.

Unfunded benefits

A summary of the membership data in respect of unfunded benefits is shown below.

LGPS Unfunded Pensions	Number at 31 March 2024	Annual Unfunded Pension £(000)
Male	-	-
Female	-	-
Dependants	-	-
Total	-	-

Teacher Unfunded Pensions	Number at 31 March 2024	Annual Unfunded Pension £(000)
Male	-	-
Female	-	-
Dependants	-	-
Total	-	-

The annual unfunded pensions include the 2024 pension increase.

Bulk transfers

I have not been asked to value any bulk transfers of membership this period.

Section 2 - Assumptions

Financial assumptions

The financial assumptions, as described in the accompanying covering report, are summarised below:

Period Ended	31 Mar 2024	31 Mar 2023
	% p.a.	% p.a.
Pension Increase Rate (CPI)	2.75%	2.95%
Salary Increase Rate	3.45%	3.65%
Discount Rate	4.85%	4.75%

As at the date of the most recent valuation, the duration of the Employer's funded obligations is 26 years.

Demographic assumptions

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2022 model, with a 25% weighting of 2022 data, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at age 65 for the Employer are summarised below:

	Males	Females
Current Pensioners	22.1 years	24.5 years
Future Pensioners*	23.4 years	25.8 years

* Figures assume members aged 45 as at the last formal valuation date.

Life expectancies for the prior period end are based on the Fund's VitaCurves. The allowance for future improvements are shown below:

Current Pensioners	Future Pensioners
CMI 2021 model, with a 10% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.	CMI 2021 model, with a 10% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.

Please note that the mortality assumptions used to value the Obligations in the Employer's Closing Position are different to those used to value the Obligations in the Employer's Opening Position.

A commutation allowance is included for future retirements to elect to take 45% of the maximum additional tax-free cash up to HMRC limits.

All other demographic assumptions are as per the latest funding valuation of the Employer.

Section 3 - Balance sheet, P&L, OCI disclosures as at 31 March 2024

Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability for year end 31 March 2024

Period ended 31 March 2024	Assets £(000)	Obligations £(000)	Net asset / (liability) £(000)
Fair value of plan assets	6,664		6,664
Present value of funded obligations		6,904	(6,904)
Present value of unfunded obligations		-	-
Opening Position as at 31 March 2023	6,664	6,904	(240)
Service cost			
Current service cost*		397	(397)
Past service cost (including curtailments)		-	-
Effect of settlements	-	-	-
Total Service Cost	-	397	(397)
Net interest			
Interest income on plan assets	332		332
Interest cost on defined benefit obligation		340	(340)
Total net interest	332	340	(8)
Total defined benefit cost recognised in Profit or (Loss)	332	737	(405)
Cashflows			
Participants' contributions	183	183	-
Employer contributions	527		527
Benefits paid	(61)	(61)	-
Unfunded benefits paid	-	-	-
Contributions in respect of unfunded benefits paid	-		-
Effect of business combinations and disposals	-	-	-
Expected closing position	7,645	7,763	(118)
Remeasurements			
Changes in financial assumptions		(637)	637
Changes in demographic assumptions		(39)	39
Other experience †	-	204	(204)
Return on assets excluding amounts included in net interest	390		390
Total remeasurements recognised in Other Comprehensive Income (OCI)	390	(472)	862
Fair value of plan assets	8,035		8,035
Present value of funded obligations		7,291	(7,291)
Present value of unfunded obligations**		-	-
Closing position as at 31 March 2024	8,035	7,291	744

Please note the Employer's fair value of plan assets is less than 1% of the Fund's total.

I estimate that the present value of funded obligations comprises of approximately £5,413,000, £858,000 and £1,020,000 in respect of employee members, deferred pensioners and pensioners respectively as at 31 March 2024.

* The current service cost includes an allowance for administration expenses of 0.6% of payroll.

** The unfunded obligations comprise of £0 in respect of LGPS unfunded pensions and £0 in respect of Teachers' unfunded pensions.

† The other experience on obligations includes an allowance of £204,000 for the April 2024 pension increase order impact.

Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability for year end 31 March 2023

Period ended 31 March 2023	Assets £(000)	Obligations £(000)	Net asset / (liability) £(000)
Fair value of plan assets	6,115		6,115
Present value of obligations		10,613	(10,613)
Opening Position as at 31 March 2022	6,115	10,613	(4,498)
Service cost			
Current service cost*		969	(969)
Past service cost (including curtailments)		-	-
Effect of settlements	-	-	-
Total Service Cost	-	969	(969)
Net interest			
Interest income on plan assets	177		177
Interest cost on defined benefit obligation		306	(306)
Total net interest	177	306	(129)
Total defined benefit cost recognised in Profit or (Loss)	177	1,275	(1,098)
Cashflows			
Participants' contributions	171	171	-
Employer contributions	505		505
Benefits paid	(55)	(55)	-
Unfunded benefits paid	-	-	-
Contributions in respect of unfunded benefits paid	-	-	-
Effect of business combinations and disposals	-	-	-
Expected closing position	6,913	12,004	(5,091)
Remeasurements			
Changes in financial assumptions		(5,608)	5,608
Changes in demographic assumptions		(53)	53
Other experience	-	561	(561)
Return on assets excluding amounts included in net interest	(249)		(249)
Total remeasurements recognised in Other Comprehensive Income (OCI)	(249)	(5,100)	4,851
Fair value of plan assets	6,664		6,664
Present value of funded obligations		6,904	(6,904)
Present value of unfunded obligations		-	-
Closing position as at 31 March 2023	6,664	6,904	(240)

* The current service cost includes an allowance for administration expenses of 0.6% of payroll.

Please note that I have only shown a one year history of results and if further information is required please see the previous years' reports.

Section 4 - Assets

Fair value of plan assets

The below asset values are at bid value as required under IAS19.

The IAS19 asset split is based on the Plan's benchmark investment split.

	Period Ended 31 March 2024			
	Quoted £(000)	Unquoted £(000)	Total £(000)	Percentage of Total Assets
Asset category				
Equity Securities:				
Consumer	-	-	-	0%
Manufacturing	-	-	-	0%
Energy and Utilities	-	-	-	0%
Financial Institutions	-	-	-	0%
Health and Care	-	-	-	0%
Information Technology	-	-	-	0%
Other	-	-	-	0%
Debt Securities:				
Corporate Bonds (investment grade)	-	-	-	0%
Corporate Bonds (non-investment grade)	-	-	-	0%
UK Government	200.9	-	200.9	3%
Other	-	-	-	0%
Private Equity:				
All	-	811.2	811.2	10%
Real Estate:				
UK Property	-	601.2	601.2	7%
Overseas Property	-	90.7	90.7	1%
Investment Funds and Unit Trusts:				
Equities	3,772.3	-	3,772.3	47%
Bonds	1,377.3	-	1,377.3	17%
Hedge Funds	-	-	-	0%
Commodities	-	-	-	0%
Infrastructure	-	916.2	916.2	11%
Other	-	-	-	0%
Derivatives:				
Inflation	-	-	-	0%
Interest Rate	-	-	-	0%
Foreign Exchange	143.0	-	143.0	2%
Other	-	-	-	0%
Cash and Cash Equivalents:				
All	122.2	-	122.2	2%
Totals	5,616	2,419	8,035	100%

The breakdown of assets in monetary terms in the table have been shown to the nearest £100. The additional precision in the presentation of the figures has been included because the sum of the values rounded to the nearest £1,000 will not equal the total values due to rounding. Please note that there may still be a rounding difference between the total and the sum of the breakdown values but this difference will be small. For the avoidance of doubt this does not impact any of the other figures in the report.

Section 5 - Projected defined benefit cost for the period to 31 March 2025

Analysis of projected amount to be charged to operating profit for the period to 31 March 2025

Period Ended 31 March 2025	Assets	Obligations	Net asset / (liability)	
	£(000)	£(000)	£(000)	% of pay
Projected Current service cost *		339	(339)	(15.1%)
Past service cost including curtailments		-	-	-
Effect of settlements	-	-	-	-
Total Service Cost	-	339	(339)	(15.1%)
Interest income on plan assets	405		405	18.1%
Interest cost on defined benefit obligation		365	(365)	(16.3%)
Total Net Interest Cost	405	365	40	1.8%
Total Included in Profit and Loss	405	704	(299)	(13.3%)

* The current service cost includes an allowance for administration expenses of 0.6% of payroll. The monetary value is based on a projected payroll of £2,241,000.

The contributions paid by the Employer are set by the Fund following an actuarial valuation. For further details on the approach adopted to set contribution rates for the Employer, please refer to the latest formal valuation report and Funding Strategy Statement.

I estimate the Employer's contributions for the period to 31 March 2025 will be approximately £515,000.

Notes:

The above figures should be treated as estimates and may need to be adjusted to take account of:

- any material events, such as curtailments, settlements or the discontinuance of the Employer's participation in the Fund;
- any changes to accounting practices;
- any changes to the Scheme benefit or member contribution rates; and/or
- any full funding valuation that may have been carried out on the Employer's behalf.

The monetary amount of the projected service cost for the period to 31 March 2025 will be adjusted to take account of the actual pensionable payroll for the period.

Section 6 - Sensitivity Analysis

Sensitivity analysis

The sensitivities regarding the principal assumptions used to measure the scheme obligations are set out below:

Change in assumptions at 31 March 2024:	Approximate % increase to Defined Benefit Obligation	Approximate monetary amount (£000)
0.1% decrease in Real Discount Rate	3%	196
1 year increase in member life expectancy	4%	292
0.1% increase in the Salary Increase Rate	0%	31
0.1% increase in the Pension Increase Rate (CPI)	2%	169

The principal demographic assumption is the longevity assumption (i.e. member life expectancy). For sensitivity purposes, we estimate that a one year increase in life expectancy would approximately increase the Employer's Defined Benefit Obligation by around 3-5%. In practice the actual cost of a one year increase in life expectancy will depend on the structure of the revised assumption (i.e. if improvements to survival rates predominantly apply at younger or older ages).

The provided sensitivity figures can be used to estimate the impact of adopting different financial assumptions (e.g. an Employer considering alternative accounting assumptions or to help an Employer complete an ESFA accounts return). For further details on this, please refer to the accompanying accounting covering report.

In order to quantify the impact of a change in the financial assumptions used, we have calculated and compared the value of the scheme obligations at the accounting date on varying bases. The approach taken is consistent with that adopted to derive the accounting figures provided in this report, based on the profile (average member ages, retirement ages etc) of the Employer as at the date of the most recent valuation.

BOARD MEMBERSHIP AS AT 31 MARCH 2024

NAME	MEETINGS	ATTENDED	ATTENDANCE %
ELECTED MEMBERS			
Simon Bartlett **	4	3	75
Chris Dring	4	3	75
Nick Grundy	4	3	75
Andrew Hay	4	3	75
Sam Markillie	4	3	75
Julian Perowne	4	3	75
Ian Stancer	4	4	100
Sam Taylor	4	3	75
Richard Thompson	4	2	50
Duncan Worth *	4	4	100
Elected Member Total	40	31	78%

APPOINTED MEMBERS

South Holland DC

Allan Beal	4	3	75
Anthony Casson	4	4	100
Nanette Chapman	3	3	100
Paul Foyster	2	2	100
Paul Redgate	4	3	75
Thomas Sneath	3	2	67
Jack Tyrrell	4	2	50
David Wilkinson	4	2	50
Elizabeth Sneath	3	1	33

**South Holland DC/
Boston BC**

Vacancy

Appointed Member Total	31	22	71%
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* Chairman ** Vice-Chairman

Elected Average Attendance (excluding vacancies) 78%
Appointed Average Attendance (excluding vacancies) 71%



Board Members and Officers

Gifts and Hospitality Register for 2023-24

Date	Member/Employee	Offer from	Description	Value (if known)	Accepted/Declined