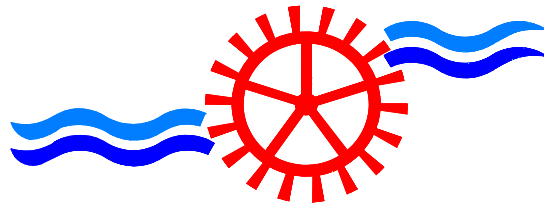


**SOUTH HOLLAND
INTERNAL DRAINAGE BOARD**



**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDING
31 MARCH 2007**

Kettlewell House
Austin Fields Industrial Estate
King's Lynn
Norfolk
PE30 1PH

**SOUTH HOLLAND INTERNAL DRAINAGE BOARD
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2007**

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Independent Auditor's report to the members of South Holland Internal Drainage Board

Opinion on the financial statements

I have audited the financial statements of South Holland Internal Drainage Board for the year ended 31 March 2007 under the Audit Commission Act 1998, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out within them.

This report is made solely to South Holland Internal Drainage Board in accordance with Part II of the Audit Commission Act 1998 and for no other purpose, as set out in paragraph 36 of the Statement of Responsibilities of Auditors and of Audited Bodies prepared by the Audit Commission.

Respective responsibilities of the Chief Executive and auditors

The Chief Executive's responsibilities for preparing the financial statements in accordance with applicable laws and regulations are set out in the Statement of Responsibilities.

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

I report to you my opinion as to whether the financial statements present fairly the financial position of the Drainage Board in accordance with applicable laws and regulations.

I review whether the Annual Governance Statement included in the financial statements reflects compliance with the Association of Drainage Authorities. I report if it does not comply with proper practices or if the statement is misleading or inconsistent with other information I am aware of from my audit of the financial statements. I am not required to consider, nor have I considered, whether the Annual Governance Statement covers all risks and controls. I am also not required to form an opinion on the effectiveness of the Board's corporate governance procedures or its risk and control procedures.

I read other information published with the financial statements, and consider whether it is consistent with the audited financial statements. This other information comprises only the Explanatory Foreword. I consider the implications for my report if I become aware of any apparent misstatements or material inconsistencies with the financial statements. My responsibilities do not extend to any other information.

Basis of audit opinion

I conducted my audit in accordance with the Audit Commission Act 1998, the Code of Audit Practice issued by the Audit Commission and International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Board in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Board's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements present fairly, in accordance with applicable laws and regulations, the financial position of the Board as at 31 March 2007, and its income and expenditure for the year then ended.

S. Bradbury 10 December 2007

Sharon Bradbury
Audit Manger

Second Floor
Witham House
Canwick Road
Lincoln
LN5 8HE

Conclusion on arrangements for securing economy, efficiency and effectiveness in the use of resources

Board's responsibilities

The Board is responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources, to ensure proper stewardship and governance, and to regularly review the adequacy and effectiveness of these arrangements.

Auditor's responsibilities

I am required by the Audit Commission Act 1998 to be satisfied that proper arrangements have been made by the Board for securing economy, efficiency and effectiveness in its use of resources. The Code of Audit Practice issued by the Audit Commission requires me to report to you my conclusion in relation to proper arrangements, having regard to relevant criteria specified by the Audit Commission for other local government bodies. I report if significant matters have come to my attention which prevent me from concluding that the Board has made such proper arrangements. I am not required to consider, nor have I considered, whether all aspects of the Board's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

Conclusion

I have undertaken my audit in accordance with the Code of Audit Practice and I am satisfied that, having regard to the criteria for other local government bodies specified by the Audit Commission and published in July 2005, in all significant respects, South Holland Internal Drainage Board made proper arrangements to secure economy, efficiency and effectiveness in its use of resources for the year ending 31 March 2007.

Certificate

I certify that I have completed the audit of the accounts in accordance with the requirements of the Audit Commission Act 1998 and the Code of Audit Practice issued by the Audit Commission.

S. Bradbury

10 December 2007

Sharon Bradbury
Audit Manager

Second Floor
Witham House
Canwick Road
Lincoln
LN5 8HE

SOUTH HOLLAND INTERNAL DRAINAGE BOARD

MEMBERSHIP AS AT 31 MARCH 2007

ELECTED MEMBERS

<u>NAME</u>	<u>TOTAL MEETINGS</u>	<u>NUMBER ATTENDED</u>	<u>ATTENDANCE %</u>	<u>CONTACT DETAILS</u>
Geest J L van	9	8	89	john@jlfarms.co.uk
Grundy N J	10	8	80	info@south-holland-idb.gov.uk
Hay A G	11	8	73	andrew.hay@farmline.com
Hay G A	7	4	57	info@south-holland-idb.gov.uk
Markillie S A R *	13	12	92	strawberryhall@farmersweekly.net
Sly D	10	9	90	info@south-holland-idb.gov.uk
Taylor S	7	5	71	info@south-holland-idb.gov.uk
Thompson R C	7	6	86	george.thompson.farms.ltd@farmline.com
Ward J W	10	5	50	info@south-holland-idb.gov.uk
Worth D R **	13	12	92	dworth@qvfoods.ltd.uk

APPOINTED MEMBERS

Atkin J M	7	7	100	mikeandpatatkin@yahoo.com
Biggadike A J	7	6	86	alan@biggadike4holme.freemove.co.uk
Biggadike F	9	7	78	info@south-holland-idb.gov.uk
Booth S M	9	5	56	info@south-holland-idb.gov.uk
Bray T	7	5	71	info@south-holland-idb.gov.uk
Espin P A	6	5	83	info@south-holland-idb.gov.uk
Keeble S	7	4	57	shaun_keeble@hotmail.com
Przyslak P S	8	7	88	info@south-holland-idb.gov.uk
Taylor M R	7	6	86	info@south-holland-idb.gov.uk
Walls P M	6	5	83	info@south-holland-idb.gov.uk
Williams Mrs D P	6	2	33	stephenwilliams@sholland.gov.uk

* Chairman

** Vice Chairman

SOUTH HOLLAND IDB

Annual Report

The South Holland IDB is an independent body created under Land Drainage Statutes responsible for flood defence, drainage and water level management works, other than on main rivers, in the South Holland IDB area. Board Members are either elected by and represent the occupiers of land in the area, or are nominated by South Holland District Council and Boston Borough Council.

The Board secures income mainly from drainage levies on farmers and other occupiers and from special levies on local authorities. The Board also pays levies to the Environment Agency to fund works on main rivers that protect the drainage district.

The Board consists of 10 elected members and 11 nominated members.

This document is the statement of accounts of South Holland IDB for the financial year ended 2006/07 which are set out on pages 2 to 16. The accounts consist of:

The Auditor's Report

The Annual Governance Statement

The Statement of Responsibilities

This statement identifies the officer who is responsible for the proper administration of the Board's financial affairs.

The Statement of Accounting Policies

This statement details the legislation and source of accounting principles on which the financial statements are prepared

The Income and Expenditure Account

This statement shows the gross expenditure, income and net expenditure on the major activities for which the Board is responsible and compares that cost with the finance provided by the local rate payer and others.

The Statement of Movement on Reserves

This statement shows the changes in reserves during the reporting period.

The Balance Sheet

This statement is fundamental to the understanding of the Board's financial position at the year end. It shows the balances and reserves at the Board's disposal; and the fixed and net current assets employed in its operation, together with summarised information on the fixed assets held. The statement also includes assets and liabilities of the Board.

Summary of Financial Performance

The Board's financial position improved in the year as a result of the following:

The expenditure outturn for the year was well within budgeted expenditure for the year largely due to the improvements and efficiencies that were introduced to the maintenance programme in 2004, when access strips were provided adjacent to the Board's High Priority Infrastructure.

The Board has been able to increase its Fixed Plant Renewals Fund by around 130% to help provide for the future replacement/refurbishment of its Pumping Stations and Water Level Control Structures.

The Board has continued to work on the major switchgear and telemetry improvements at a number of its pumping stations, as part of the planned refurbishment programme. It is envisaged that phase 1 will be completed during the next financial year.

The Board has acquired the following major items of new plant as part of a planned programme of vehicle and plant replacement:

1 x Nissan Navara Outlaw

1 x Volvo 360 Excavator with a long-reach River-Rig and basket

2 x Case Tractors

1 x Herder Grenadier Flail Mower with 1 additional Bucket and 1 Basket

The Annual Governance Statement

We acknowledge as the members of the South Holland Internal Drainage Board our responsibility for ensuring that there is a sound system of internal control, including the preparation of the Statement of Accounts, and confirm, to the best of our knowledge and belief, with respect to the Board's statement of accounts for the year ended 31 March 2007, that:

1. We have approved the Statement of Accounts which has been prepared in accordance with the requirements of the Accounts and Audit Regulations and proper practices.
2. We have maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption, and reviewed its effectiveness.
3. We have taken all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and codes of practice which could have a significant financial effect on the ability of the board to conduct its business or on its finances.
4. We have provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.
5. We have carried out an assessment of the risks facing the Board and taken appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.
6. We have maintained throughout the year an adequate and effective system of internal audit of the board's accounting records and control systems and carried out a review of its effectiveness.
7. We have taken appropriate action on all matters raised in previous reports from the internal and external audit.
8. We have considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on the board and where appropriate have included them in the Statement of Accounts.

This annual governance statement is approved by the Board and recorded as a Board minute on the 7 August 2007.

Signed on behalf of South Holland Internal Drainage Board

Signed by: Chairman – Mr S A R Markillie

Date: 7 August 2007

Signed by: Chief Executive – Mr P J Camamile

Date: 7 August 2007

Statement of Responsibilities for the Statement of Accounts

The Board is required:

- To make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In this the Board that officer is the Chief Executive Officer.
- To manage its affairs to secure economic efficient and effective use of its resources and safeguard its assets

The Chief Executive Officer's Responsibilities:

The Chief Executive Officer is responsible for the preparation of the Board's Statement of Accounts which is required to present a true and fair view of the financial position of the Board at the accounting date and its income and expenditure for the year ended 31 March 2007.

In preparing this statement of accounts, the Chief Executive Officer has:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that were reasonable and prudent;
- compiled the accounts in accordance with the Financial Reporting Standard for Smaller Entities 2007 issued by the Accounting Standards Board and had regard to the guidance published by the Association of Drainage Authorities on Accounting for Larger IDBs;
- applied the accounting concept of a "going concern" by assuming that the IDB will continue to operate for the foreseeable future.

The Chief Executive Officer has:

- kept proper accounting records which were up to date;
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Certificate of the Chief Executive Officer

This Statement of Accounts is that upon which the auditor should enter his certificate and opinion. It provides a true and fair view of the financial position of the Board at 31 March 2007 and its income and expenditure for the year then ended.

Name: P J Camamile

Designation: Chief Executive Officer

Date: 16th July 2007

Statement of Accounting Policies

General

1. This Statement of Accounts has been prepared in accordance with the Financial Reporting Standard for Smaller Entities 2007 (FRSSE) issued by the Accounting Standards Board. In preparing the statements regard has been given to the Guidance published by the Association of Drainage Authorities.
2. These accounts have been prepared in accordance with the following accounting concepts
 - Accruals
 - Relevance
 - Consistency
 - Reliability
 - Comparability
 - Understandability
 - Materiality and
 - Going Concern.

Fixed assets

3. Fixed Assets are recognised as expenditure on the acquisition, creation or enhancement of fixed assets. Assets with estimated useful lives in excess of one year are capitalised on an accruals basis in the accounts.
4. All fixed Assets are valued on the following basis
 - Land and buildings are included in the balance sheet at cost or net realisable value if lower.
 - Vehicles, plant and equipment are included at cost less depreciation
5. Disposals are written off at cost less depreciation. Any surplus/deficit arising is charged/credited to the relevant renewals provision reserve.
6. Depreciation has been provided for using the straight line method.

The useful lives of the various assets held on the Asset Register are as follows:

- Motor vehicles and Equipment: 4 years
- Excavators and Plant: 7 years
- Computer and radio equipment: 3 years
- Fixed Pumping Plant: 20 years
- Lifting Equipment: 5 years

Stocks and work in progress

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

Government grants and subsidies

8. Government grants and contributions have been credited to the income and expenditure account on an accruals basis.

Operating Leases

9. Rentals payable, net of benefits received or receivable, under operating leases are charged to expenditure on a straight-line basis over the term of the lease.

Provisions

10. The Board sets aside provisions where there is a definite liability, but the amount and timing of settlement is not known. Details are given as notes to the accounting statements.

Pensions

11. Pension costs are accounted for on a defined contribution basis as it is not possible to identify the share of assets belonging to the Board in the Lincolnshire County Council Pension Fund.

Post balance sheet events

12. Any material post balance sheet events, which did not exist at the date of the balance sheet, have been disclosed as a separate note to the accounts.

Taxation

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

Exceptional items, extraordinary items and prior year adjustments

14. There are no material exceptional or extraordinary items to disclose in the accounts. There are no material prior period adjustments in the accounts.

Discontinued operations

15. The Board had no material operations which it acquired or which were discontinued in the year and therefore no separate disclosure is required in respect of the revenue and balance sheet accounts.

**SOUTH HOLLAND INTERNAL DRAINAGE BOARD
INCOME AND EXPENDITURE ACCOUNT
FOR YEAR ENDED 31 MARCH 2007**

2005/06		Estimate	2006/07	Notes
£	INCOME	£	£	
806,180.48	Drainage Rates	825,098.00	825,154.78	
968,447.00	Special Levies on Councils	995,582.00	995,582.00	1
137,250.00	Grants Received	117,000.00	86,850.00	2
6,123.69	Rental Income	5,500.00	8,189.19	
87,828.39	Income From Rechargeable Works	0.00	60,924.60	
94,587.13	Interest and Investment Income	70,000.00	105,775.18	
1,400.00	Contributions Received	0.00	12,178.00	
8,161.10	Other Income	4,000.00	6,373.90	
2,109,977.79	Total Income for the Year	2,017,180.00	2,101,027.65	
EXPENDITURE				
404,600.13	Capital Works	341,000.00	309,878.00	
165,963.00	Environment Agency Precept	157,512.00	157,512.00	
216,328.27	Pumping Stations	242,536.00	230,488.60	
895,842.13	Drains Maintenance	940,056.00	839,638.13	
436,514.05	Administration Costs	539,320.00	460,800.34	3,4,5,6,7
74,821.51	Cost of Rechargeable Works	0.00	52,234.31	
4,763.56	Office Maintenance Costs	10,000.00	4,790.90	
-11,005.53	Net Surplus/Deficit on Operating Accounts	0.00	35,350.90	
2,187,827.12	Total Expenditure for the Year	2,230,424.00	2,090,693.18	
160,000.00	Transfer (to)/from Reserves	95,000.00	95,000.00	
82,150.67	Net Operating (Surplus)/Deficit for the Year	-118,244.00	105,334.47	

**SOUTH HOLLAND INTERNAL DRAINAGE BOARD
STATEMENT ON THE MOVEMENT OF RESERVES**

	General Reserve	Capital Receipts Development Contributions Applied	Mobile Plant Renewals Provision	Fixed Plant Renewals Provision	IT Renewals Fund	Precept Stabilisation Provision	Capital Works Reserve	Revaluation Reserve	TOTAL
Opening Reserves	690,722.78	196,781.41	240,282.80	180,676.00	19,007.77	113,139.00	367,525.91	158,000.00	1,966,135.67
Surplus for the year ending 31st March 2007	105,334.47								105,334.47
Contributions Received		35,266.70					213,337.47		248,604.17
Contributions Applied		-35,000.00		-60,000.00			-279,353.91		-374,353.91
Transfer to Fixed Plant Fund	-290,000.00			290,000.00					0.00
Depreciation Charges			57,718.18	7,278.84	6,406.61				71,403.63
Asset Purchases			-243,189.96		-11,000.89				-254,190.85
Asset Disposals			117,036.80		2,298.28				119,335.08
Closing Reserves	506,057.25	197,048.11	171,847.82	417,954.84	16,711.77	113,139.00	301,509.47	158,000.00	1,882,268.26

**SOUTH HOLLAND INTERNAL DRAINAGE BOARD
BALANCE SHEET AS AT 31 MARCH 2007**

2005/06		2006/07	NOTE
£		£	
	Fixed Assets		
0.00	Land and Buildings	0.00	8
0.00	Office Equipment	0.00	8
<u>564,009.90</u>	Vehicles and Plant	<u>642,774.96</u>	8
564,009.90		642,774.96	
	Current Assets		
38,120.58	Stock and Work in Progress	26,073.15	9
55,853.80	Debtors and Prepayments	76,942.08	10
86,006.84	Cash at Bank and in Hand	303,713.88	11
<u>1,745,000.00</u>	Short Term Investments	<u>1,480,000.00</u>	12
1,924,981.22		1,886,729.11	
	Current Liabilities		
<u>116,845.55</u>	Creditors and Receipts in Advance	<u>162,460.85</u>	13
116,845.55		162,460.85	
1,808,135.67	Net Current Assets	1,724,268.26	
2,372,145.57	NET ASSETS	2,367,043.22	
	Reserves		
406,009.90	Capital met out of Revenue	484,774.96	
<u>1,966,135.67</u>	Reserves	<u>1,882,268.26</u>	14
2,372,145.57		2,367,043.22	

NOTES TO THE ACCOUNTS

		£
1	SPECIAL LEVIES ON COUNCILS	2006/07
	South Holland District Council	994,859.00
	Boston Borough Council	<u>723.00</u>
		<u>995,582.00</u>

2	GRANTS RECEIVED FROM DEFRA	Rate of Grant	2006/07
	Lutton Leam Outfall Sluice	45%	24,300.00
	Pumping Station Refurbishments	45%	<u>62,550.00</u>
			<u>86,850.00</u>

3 PENSION COSTS AND PENSION FUND INFORMATION

The Board pays an employer's contribution of employee's pensionable pay into the Local Government Pension Scheme, as administered by Lincolnshire County Council. The employer's rate at 31st March 2007 is 25.7% for 19 employees (of employee's pensionable remuneration). Employer's contributions are adjusted every three years when the pension fund undertakes an actuarial review. The Scheme is treated on a defined contribution basis for FRS 17. Pension costs for 2006/07 are £116,514.35 (£124,770.93 2005/06) for current employees and £3,410.20 (£3,589.22 2005/06) for former employees.

A copy of the Pension Fund report can be obtained from the Lincolnshire County Council.

The Board also pays an employers contribution of 12% for 1 employee and 8% for 3 employees to the NFU Pension Scheme. The Scheme is treated on a defined contribution basis for FRS 17. Pension costs for 2006/07 are £9,847.08 (£9,331.54 2005/06)

4	DISCLOSURE OF REMUNERATION OF SENIOR STAFF	2005/06	2006/07
	Senior staff earning over £50,000 per annum	1	1

5	TOTAL OF MEMBERS ALLOWANCES PAID DURING THE YEAR	2005/06	2006/07
	Travelling allowance paid to Board Members	935.10	1,081.80

6	AUDIT FEES	2005/06	2006/07
	Fees paid to Auditors	2,232.00	6,022.00

7 RELATED PARTY TRANSACTIONS

The Board purchased goods to the value of £5,723 from Byzantine Ltd of which Mr P J Camamile is a shareholder.

8	TANGIBLE FIXED ASSETS	Land & Buildings	Vehicle & Plant	Office & RT Equipment	Total
	COST				
	Opening Balance as at 1 April 2006	449,213.12	1,087,976.97	66,110.50	1,603,300.59
	Disposals	0.00	99,427.88	2,298.28	101,726.16
	Additions	0.00	243,189.96	11,000.89	254,190.85
	As at 31st March 2007	449,213.12	1,231,739.05	74,813.11	1,755,765.28
	DEPRECIATION				
	Opening Balance as at 1 April 2006	449,213.12	523,967.07	66,110.50	1,039,290.69
	Disposals	0.00	90,419.31	2,298.28	92,717.59
	Charge for Year	0.00	155,416.33	11,000.89	166,417.22
	As at 31st March 2007	449,213.12	588,964.09	74,813.11	1,112,990.32
	Net Book Value at 31/03/06	0.00	564,009.90	0.00	564,009.90
	Net Book Value at 31/03/07	0.00	642,774.96	0.00	642,774.96
9	STOCKS AND WORK IN PROGRESS			2005/06	2006/07
	Stocks and Consumables			34,444.96	25,639.86
	Work in Progress			3,263.19	36.68
	Postage Units Control			412.43	396.61
				<u>38,120.58</u>	<u>26,073.15</u>
10	DEBTORS AND PAYMENTS IN ADVANCE			2005/06	2006/07
	Drainage Rate Debtors			329.72	4,031.48
	Trade Debtors			7,194.54	38,044.53
	H M Revenues and Customs			17,368.19	22,574.68
	Grant Aid Due			12,786.39	12,291.39
	Prepayments			18,174.96	0.00
				<u>55,853.80</u>	<u>76,942.08</u>
11	CASH AT BANK AND IN HAND			2005/06	2006/07
	Bank Business Call Account			84,742.51	299,238.88
	Bank Current Account			1,203.76	4,376.05
	Bank Premier Account			32.50	0.00
	Petty Cash in Hand			13.07	83.95
	Collectors Float			15.00	15.00
				<u>86,006.84</u>	<u>303,713.88</u>
12	SHORT TERM INVESTMENTS			Maturity Date	2006/07
	Tipton & Coseley Building Society			13/04/07	370,000.00
	Tipton & Coseley Building Society			27/04/07	390,000.00
	Dudley Building Society			15/05/07	420,000.00
	Vernon Building Society			31/05/07	300,000.00
					<u>1,480,000.00</u>
13	CREDITORS AND RECEIPTS IN ADVANCE			2005/06	2006/07
	Trade Creditors			110,327.91	155,898.70
	Accruals			0.00	2,000.00
	Compensation Payable			2,086.64	0.00
	Holiday Entitlement Control			4,431.00	4,562.15
				<u>116,845.55</u>	<u>162,460.85</u>

14 RESERVES

CAPITAL RECEIPTS/DEVELOPMENT CONTRIBUTIONS APPLIED

The purpose of this Reserve is to reduce the impact on drainage rates from development that takes place in the area. The Board charges developers a standard rate per impermeable hectare for agricultural land which is developed and becomes a hard standing area, such as housing, roadways etc. The money is credited to this Reserve and then used to reduce the gross cost of capital work needed to cater for the additional flows arising from such development. The income for this reserve therefore comes exclusively from developers and is used to fund in part improvement works that are necessary because of development.

MOBILE PLANT RENEWALS PROVISION

The purpose of this Provision is to reduce the impact on drainage rates as and when equipment is bought and sold, in accordance with the plant renewals programme. Depreciation is its primary source of income, which largely comes from drainage rates/special levies in the form of plant charges included within the maintenance budget, together with any profits on disposal and plant operating surpluses.

FIXED PLANT RENEWALS PROVISION

The purpose of this Provision is to reduce the impact on drainage rates as and when pumping plant and gravity sluices are refurbished or improved, in accordance with the Pumping Station Refurbishment Programme and Capital Works Programme. Depreciation is its primary source of income, which largely comes from drainage rates/special levies and is included in the maintenance budget under 'Pumping Stations and Structures Maintenance'.

IT RENEWALS FUND

The purpose of this Reserve is to reduce the impact on drainage rates as and when computer hardware and/or software are upgraded periodically.

EA PRECEPT STABILISER PROVISION

The purpose of this Provision is to reduce the impact on drainage rates arising from the volatility of annual Environment Agency precept charges, which the Board has no control over.