



**Broads**  
Drainage Board

**STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDING  
31 MARCH 2012**

Kettlewell House  
Austin Fields Industrial Estate  
Kings Lynn  
Norfolk  
PE30 1PH



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**STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDING 31 MARCH 2012**

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**BOARD MEMBERSHIP AS AT 31 MARCH 2012**

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NAME	MEETINGS	ATTENDED	ATTENDANCE %	CONTACT DETAILS
<b>ELECTED MEMBERS</b>				
Alston H J	4	2	50	henryalston@billockbyfarms.co.uk
Baugh L E	4	2	50	lbaugh@netcom.co.uk
Burton J	4	4	100	John.burton@nwl.co.uk
Buxton R	4	2	50	Robin.Buxton@ukgateway.net
Cator H G *	4	4	100	hcator@catorandco.com
Chapman J W	4	2	50	james@chapmanfarms.co.uk
Daniels S G **	4	3	75	simondaniels@bestadsl.com
Deane J	4	3	75	jdeane@pjdeane.fsnet.co.uk
Gay G D **	4	4	100	halfarm@mautbyfarms.co.uk
Harris M	4	4	100	markharris2062@yahoo.co.uk
Hart K (wef Oct 11)	2	1	50	kevinh@norfolkwildlifetrust.org.uk
Robinson I	4	3	75	lan.robinson@rspb.org.uk
Sharman F	4	3	75	n/a
Smart M	4	2	50	mark.smart@rspb.org.uk
Strudwick T P	4	0	0	tim.strudwick@rspb.org.uk
Tallowin J G	4	3	75	j.tallowin@keme.co.uk
Wharton E	4	1	25	office@whartonfarms.co.uk
Withers J W K	4	4	100	n/a
Wright S D	4	3	75	stephen@wrightfarms.co.uk
<b>APPOINTED MEMBERS</b>				
<b>Broadland DC</b>				
Mallett A (wef Aug 11)	3	3	100	cllr.alan.mallett@broadland.gov.uk
Nash R R	4	1	25	cllr.roger.nash@broadland.gov.uk
Rix B (Mrs)	4	2	50	cllr.barbara.rix@broadland.gov.uk
Shaw N (wef Aug 11)	3	3	100	cllr.nigel.shaw@broadland.gov.uk
Ward D (wef Aug 11)	3	3	100	cllr.david.ward@broadland.gov.uk
<b>North Norfolk DC</b>				
Fitch-Tillet A M (Mrs)	4	1	25	angie@ratcatchers.wanadoo.co.uk
Grove-Jones P (Mrs)(wef Aug 11)	3	3	100	pauline.grove-jones@north-norfolk.gov.uk
Jarvis B (wef May 11)	4	1	25	Benjamin.jarvis@north-norfolk.gov.uk
Northam W	4	3	75	wyndham.northam@north-norfolk.gov.uk



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**BOARD MEMBERSHIP AS AT 31 MARCH 2012 (cont/-)**

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<b>NAME</b>	<b>MEETINGS</b>	<b>ATTENDED</b>	<b>ATTENDANCE %</b>	<b>CONTACT DETAILS</b>
Price R C	4	1	25	richard.price@north-norfolk.gov.uk
Shepherd R (wef Aug 11)	3	3	100	richard.shepherd@north-norfolk.gov.uk
Stevens R (wef Aug 11)	3	3	100	Robert-stevens@north-norfolk.gov.uk
<b>Great Yarmouth BC</b>				
Coleman M (Mrs)	4	3	75	mary.coleman@talk21.com
Jermany G W	4	3	75	gwj@great-yarmouth.gov.uk
Reynolds C J	4	0	0	reynolds.coaches@gtymouth.co.uk
Shrimplin J R	4	4	100	jrs@great-yarmouth.gov.uk
Thompson D	4	1	25	dwt@great-yarmouth.gov.uk
Weymouth S (Mrs)	4	1	25	shirleyweymouth@tiscali.co.uk

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\* Chairman

\*\* Vice-Chairman

Average attendance = 64%



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## **ANNUAL REPORT**

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Broads (2006) IDB is an independent body created under Land Drainage Statutes responsible for flood risk, drainage and water level management works, other than on main rivers, in the Broads (2006) IDB area. Board Members are either elected by and represent the occupiers of land in the area, or are appointed by Broadland District Council, North Norfolk District Council and Great Yarmouth Borough Council.

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

The Board consists of 19 elected members and 20 appointed members.

This document is the statement of accounts of Broads (2006) IDB for the financial year ended 31 March 2012 which are set out on pages 2 to 25. The Accounts consist of:

### **ANNUAL GOVERNANCE STATEMENT**

This statement acknowledges the Board's responsibilities in terms of preparing the financial statements and ensuring that there is a sound system of internal control.

### **STATEMENT OF RESPONSIBILITIES**

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

### **STATEMENT OF ACCOUNTING POLICIES**

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

### **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 ratepayer and others.

### **STATEMENT OF MOVEMENT ON RESERVES**

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

### **STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

This statement brings together all the gains and losses of the IDB for the year and shows the aggregate increase in its net worth. The net worth is the movement in the balance sheet reserves between financial years.



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**ANNUAL REPORT (CONTINUED)**

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**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.

**ACCOUNTING STATEMENT FOR THE ANNUAL RETURN  
AND RECONCILIATION TO THE UNAUDITED ACCOUNTS**

This statement reconciles the Income, Expenditure, Assets and Liabilities reported in the Unaudited Accounts to the financial information reported in Section 1 of the Annual Return (the Audited Accounts).

**ANNUAL RETURN FOR THE YEAR ENDED 31 MARCH 2012 (AUDITED STATEMENTS)**

These Statements represent the Audited Accounts for the reporting period.

**SUMMARY OF FINANCIAL PERFORMANCE**

The Board's financial position has not changed significantly during the year:

1. Surplus: the Board made an operating surplus of £209,777, compared to a budgeted deficit of £195,293. This was largely due to efficiency savings arising from the maintenance programme and reorganisation of technical support and administrative services in 2011. Furthermore there was some slippage in the capital programme, which was caused by a shortfall in grant aid from the Environment Agency.
2. Debt: the Board has taken on no long term debt during the reporting period. Long term borrowing has reduced from £56,712 to £45,804.
3. Liquidity: cash surpluses have increased from £659,571 to £991,011 during 2011/12.
4. Fixed Assets: The Board did not purchase or dispose of any equipment during the year.
5. Pension Reserve: the Board's notional pension deficit as administered by Norfolk County Council has moved from being an asset to a liability, due to negative asset returns and increasing long term inflation expectations. It is important to note that this liability does not represent the exit cost or benefit of closing down the pension scheme to the Board. It is a notional figure calculated by the Fund Actuary based on a number of actuarial assumptions as at 31 March 2012.
6. Funding: The Board's expenditure is mainly funded by cash from direct levies on ratepayers and special levies on local Councils. The Board also holds a number of cash reserves. External funding is always sought on Capital Improvement Schemes from the Environment Agency; the rate of grant varies according to the type of scheme undertaken, but it is typically 100% for environmental improvement works and 45% for flood risk management improvement works.



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## ANNUAL GOVERNANCE STATEMENT

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As members of the Broads (2006) Internal Drainage Board we acknowledge 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 2012, that:

1. We have approved the Statement of Accounts and Annual Return which have 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 28 May 2012.

Signed on behalf of Broads (2006) Internal Drainage Board

Signed by: Chairman                      H G Cator

Date: 28 May 2012

Signed by: Chief Executive              P J Camamile

Date: 28 May 2012



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## **STATEMENT OF RESPONSIBILITIES FOR THE ACCOUNTS**

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### **THE BOARD IS REQUIRED:**

1. 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 Board that officer is the Chief Executive Officer.
2. 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 presents 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 2012. The Chief Executive is also responsible for the preparation of the Board's Annual Return, which is required to be completed and audited in accordance with the Accounts and Audit Regulations 2011.

In preparing this Statement of Accounts and the Annual Return, 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 Statement of Accounts in accordance with the Financial Reporting Standard for Smaller Entities 2008 issued by the Accounting Standards Board and reconciled these Accounts to the Accounting Statement on the Annual Return shown in this Report, which has been prepared in accordance with Parts 1 to 3 of the Guidance published by the Association of Drainage Authorities in 2008;
- 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 provides a true and fair view of the financial position of the Board at 31 March 2012 and its income and expenditure for the year then ended.

Name: P J Camamile

Designation: Chief Executive Officer

Date: 28 May 2012





**From:** 01 April 2011  
**To:** 31 March 2012

**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, as provided for in Regulation 12(b) of the Accounts and Audit Regulations 2011.
- (ii) The Board has completed this Statement of Accounts in accordance with the Financial Reporting Standard for Smaller Entities 2008 (FRSSE) issued by the Accounting Standards Board and has prepared an Annual Return, which smaller bodies are required to do, in accordance with Regulation 12(a) of the Accounts and Audit Regulations 2011, based on these Accounts.
- (iii) The Annual Return has been prepared in accordance with proper practices that are set out in Parts 1 to 3 of the Guidance published by the Association of Drainage Authorities in 2008. This Statement of Accounts therefore includes the Accounting Statement reported on 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. 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
- (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.
- (v) The useful lives of the various assets held on the Fixed Asset Register are as follows:
  - Motor Vehicles and Equipment: 3 years
  - Excavators and Tractors: 5 years
  - Specialist Plant and Equipment: <= 10 years
  - Fixed Pumping Plant: 20 years



**From:** 01 April 2011  
**To:** 31 March 2012

**NOTE ACCOUNTING POLICIES**

Land: not depreciated  
Pumping Stations: 10 years  
Buildings: 50 years

**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 Norfolk County Council. The Board pays a contribution of 18.5% on employees pensionable pay into the pension fund.
- (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 share of the schemes assets and liabilities are included at fair value, as calculated annually by the actuary, which in turn gives rise to actuarial gains and losses. Liabilities are discounted to their current price using a discount rate of 4.8%, which has changed from simply using the yield on the iBoxx over 15 year AA bond index to taking the yield on the over 15 year UK government bond index and then adding the median spread (excess yield over the "risk free" gilt return) from the constituents of iBoxx index. The schemes assets have been valued using the following methods:

Quoted securities - Current bid price  
Unquoted securities - Professional estimate  
Unitised securities - Current bid price  
Property - Market value

- (iv) The Annual Report of the NCC Pension Scheme is available from Norfolk County Council (NCC), Pensions Section, County Offices, Norwich.

**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.
- (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).



**From:** 01 April 2011  
**To:** 31 March 2012

**NOTE ACCOUNTING POLICIES**

**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 FINANCE LEASES**

Finance Leases are held on one item of plant. Interest on this Finance Lease is charged to the Mobile Plant Operations Account.

**11 RESERVES**

The Board holds the following Reserves, the adequacy of which are reviewed by the Board annually:

(i) **General Reserve**

The Association of Drainage Authorities guidance recommends that the General Reserve held by the Board is 20% to 25% of estimated net expenditure. The year end surplus/(deficit) is taken to the General Reserve.

(ii) **Development Reserve**

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. The Development Reserve is held in 2 ringfenced sub districts, which existed prior to the abolition of differential rating in 2008.

(iii) **Mobile Plant Renewals Reserve**

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 mobile plant renewals programme.

(iv) **Fixed Plant Renewals Reserve**

The purpose of this Reserve 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.

(v) **Capital Works Reserve**

The purpose of this Reserve is to hold money from slippage in Capital Schemes Expenditure until such time as the works take place.

(vi) **Revaluation Reserve**

This Reserve has arisen from the revaluation of some of the Board's land, buildings and pumping stations.

(vii) **Pension Reserve**

The pension liability has been estimated by the Fund Actuary and 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 Reserve does not represent an estimate of the exit cost of withdrawing from the Local Government Pension Scheme.

From: 01 April 2011

To: 31 March 2012

NOTE	INCOME AND EXPENDITURE ACCOUNT	ACTUAL 2010/11 £	ACTUAL 2011/12 £	BUDGET 2011/12 £	VARIANCE £
<b>INCOME</b>					
	Drainage Rates	227,769	236,692	238,018	-1,326
1	Special Levies issued by the Board	521,545	545,013	545,013	0
2	Grants Applied	162,960	368,459	445,750	-77,291
	Rental Income	1,936	1,936	2,000	-64
3	Highland Water Contributions	187,951	211,878	210,892	986
	Income from Rechargeable Works	54,276	38,815	0	38,815
	Investment Interest	2,414	18,815	0	18,815
	Development Contributions	43,200	0	0	0
8	Net Surplus on Operating Accounts	10,070	10,209	0	10,209
	Other Income	2,267	3,650	0	3,650
<b>Total Income</b>		<b>£1,214,388</b>	<b>£1,435,467</b>	<b>£1,441,673</b>	<b>-£6,206</b>
<b>EXPENDITURE</b>					
4	Capital Works	253,176	456,965	685,000	228,035
5	Environment Agency Precept	130,013	130,013	130,013	0
6	Maintenance Works	599,433	511,323	703,744	192,421
	Development Expenditure	42,087	20,054	0	-20,054
	Interest Payments	5,997	5,226	3,100	-2,126
7	Administration Charges	96,063	78,255	115,109	36,854
	Cost of Rechargeable Works	38,710	25,854	0	-25,854
9	Pension Interest Cost and Expected Return on Assets	-8,000	-2,000	0	2,000
<b>Total Expenditure</b>		<b>£1,157,479</b>	<b>£1,225,690</b>	<b>£1,636,966</b>	<b>£411,276</b>
10	Profit/(Loss) on disposal of Fixed Assets	-8,823	0	0	0
<b>Net Surplus/(Deficit)</b>		<b>£48,086</b>	<b>£209,777</b>	<b>-£195,293</b>	<b>£405,070</b>

From: 01 April 2011

To: 31 March 2012

NOTE	STATEMENT OF MOVEMENT ON THE GENERAL RESERVE	ACTUAL 2010/11 £	ACTUAL 2011/12 £	BUDGET 2011/12 £	VARIANCE £
11	Net Surplus/(Deficit) as per Income & Expenditure Account	48,086	209,777	-195,293	405,070
	Transfer (to)/from Development Reserve	0	25,561	91,000	65,439
12	Transfer from Capital Works Reserve (completed works)	27,148	56,968	0	-56,968
12	Transfer to Capital Works Reserve (work in progress)	-44,611	-42,050	0	-42,050
	Transfer (to)/from Fixed Plant Reserve	0	-170,000	100,000	270,000
	Transfer (to)/from Mobile Plant Reserve	0	0	0	0
13	Transfer (to)/from Pension Reserve	-8,000	-2,000	0	2,000
	<b>Contribution to/(from) General Reserve</b>	<b>£22,623</b>	<b>£78,256</b>	<b>-£4,293</b>	<b>£82,549</b>
	Opening Balance	190,000	212,623	208,523	4,100
	Contribution to/(from) General Reserve	22,623	78,256	-4,293	82,549
	<b>Closing Balance of General Reserve</b>	<b>£212,623</b>	<b>£290,879</b>	<b>£204,230</b>	<b>£86,649</b>

NOTE	STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES	ACTUAL 2010/11 £	ACTUAL 2011/12 £	BUDGET 2011/12 £	VARIANCE £
	Net Surplus/(Deficit) as per Income & Expenditure Account	48,086	209,777	-195,293	405,070
	Revaluation Gains/(Losses)	0	0	0	0
14	Actuarial Gains/(Losses) on Pension Fund	29,000	-13,000	0	13,000
	<b>Total Recognised Gains/(Losses)</b>	<b>£77,086</b>	<b>£196,777</b>	<b>-£195,293</b>	<b>£392,070</b>

From: 01 April 2011

To: 31 March 2012

NOTE	BALANCE SHEET AS AT 31-3-2012	2010/11 £	MOVEMENT £	2011/12 £
15	<b>Fixed Assets</b>			
	Land and Buildings	48,363	-1,029	47,334
	Plant and Equipment	85,445	-16,869	68,576
	Pumping Stations	344,394	-44,794	299,600
		<b>478,202</b>	<b>-62,692</b>	<b>415,510</b>
	<b>Current Assets</b>			
16	Cash at Bank and in Hand	9,571	131,440	141,011
17	Short Term Investments	650,000	200,000	850,000
	Stock and Work in Progress	0	1,021	1,021
18	Debtors and Prepayments	136,985	-2,765	134,220
		<b>796,556</b>	<b>329,696</b>	<b>1,126,252</b>
	<b>Current Liabilities</b>			
19	Creditors and Receipts in Advance	212,354	105,695	318,049
20	Loans and Leases Outstanding	10,073	835	10,908
		<b>222,427</b>	<b>106,530</b>	<b>328,957</b>
	<b>Net Current Assets</b>	<b>574,129</b>	<b>223,166</b>	<b>797,295</b>
	<b>Less Long Term Liabilities</b>			
21	Long Term Borrowing	56,712	-10,908	45,804
22	Pension Liability	-7,000	11,000	4,000
		<b>49,712</b>	<b>92</b>	<b>49,804</b>
	<b>Net Assets</b>	<b>£1,002,619</b>	<b>£160,382</b>	<b>£1,163,001</b>
	<b>Earmarked Reserves</b>			
	General Reserve	212,624	78,255	290,879
23	Development Reserve	190,700	-25,560	165,140
	Plant Reserve	135,827	170,000	305,827
	Capital Works Reserve	77,463	-14,918	62,545
		<b>616,614</b>	<b>207,777</b>	<b>824,391</b>
	<b>Non-Distributable Reserves</b>			
	Revaluation Reserve	379,005	-36,395	342,610
	Pension Reserve	7,000	-11,000	-4,000
		<b>386,005</b>	<b>-47,395</b>	<b>338,610</b>
	<b>Reserves</b>	<b>£1,002,619</b>	<b>£160,382</b>	<b>£1,163,001</b>

P J CAMAMILE  
CHIEF EXECUTIVE

From: 01 April 2011

To: 31 March 2012

**NOTE NOTES TO THE ACCOUNTS**

**1 SPECIAL LEVIES ON COUNCILS**

	<b>2010/11</b>	<b>2011/12</b>
North Norfolk District Council	235,199	245,782
South Norfolk District Council	2,082	2,175
Broadland District Council	133,506	139,514
Great Yarmouth Borough Council	150,758	157,542
	<b><u>521,545</u></b>	<b><u>545,013</u></b>

Special Levies are paid by contributing Councils in two halves on 1 May and 1 November every year.

**2 GRANTS APPLIED**

	<b>2010/11 Received</b>	<b>2010/11 Applied</b>	<b>2011/12 Received</b>	<b>2011/12 Applied</b>
<b>Capital Scheme (Grant Receivable @ 100%)</b>				
Hickling Broad - Stubb Road	0	0	2,588	84
Hickling	0	0	92,590	0
Upton Improvement	0	5,432	1,436	2,731
Calthorpe Broad	0	7,219	653	100
Sutton Ochre Improvement (Ant Broads & Marshes)	0	1,990	3,431	0
Happisburgh Optimal Stabel Bay Reef Design Research	0	12,375	0	0
Catchment Officer	0	33,484	0	66,315
Damgate	0	20,906	6,881	3,986
Potter Heigham WLMP Implementation	12,907	0	18,139	167,392
Halvergate	0	325	16,963	100
Priory Meadows	0	17,505	0	0
Shallam Dyke	49,683	803	8,920	39,961
Broad Fen (East Ruston)	21,109	0	16,852	3,398
Defra South Walsham GWP	0	0	4,781	5,229
Brograve Study	0	0	93,725	33,321
Potter Heigham Pumping Station Refurbishment	0	0	0	0
Parrots Feather: Norfolk County Council	2,500	52	2,448	0
	<b><u>86,199</u></b>	<b><u>100,091</u></b>	<b><u>269,408</u></b>	<b><u>322,616</u></b>
<b>Capital Scheme (Grant Receivable @ 45%)</b>				
Stubb Mill Pump Replacement	0	0	4,294	1,870
Sutton Village	0	0	0	0
Five Mile Pump Replacement	0	4,841	787	3,691
Hermitage Pump/Structure Replacement	0	1,603	1,430	0
Thurne Pumping Station	0	0	1,257	0
Health and Safety Improvements to Pumping Stations	0	1,905	6,482	4,989
Breydon	0	0	8,298	0
Tunstall Pumping Station	0	0	1,995	2,051
Stokesby Pumping Station	0	0	1,551	4,500
Repps Pumping Station Improvement	38,685	27,000	0	11,684
Ludham Bridge Pumping Station Refurbishment	44,578	27,520	0	17,058
	<b><u>83,263</u></b>	<b><u>62,869</u></b>	<b><u>26,094</u></b>	<b><u>45,842</u></b>
	<b><u>169,462</u></b>	<b><u>162,960</u></b>	<b><u>295,501</u></b>	<b><u>368,459</u></b>

**3 HIGHLAND WATER CONTRIBUTIONS**

This income comes from the Environment Agency in May and December each year. Highland Water income has been derived from a relatively complex calculation designed to recompense the Board for managing the water that enters its Drainage District from the upper reaches of its hydraulic catchment.

From: 01 April 2011

To: 31 March 2012

**NOTE NOTES TO THE ACCOUNTS**

**4 CAPITAL WORKS**

The following capital work was undertaken during this year and last year. The District Engineer is happy to receive any questions the reader may have about this work and his contact details can be accessed from the Board's website:

<b>Environmental Improvement Schemes:</b>	<b>2010/11</b>	<b>2011/12</b>
Hickling Broad - Stubb Road	0	84
Upton Improvement	5,432	2,731
Calthorpe Broad	7,219	100
Sutton Ochre Improvement (Ant Broads & Marshes)	1,990	0
Happisburgh Optimal Stabel Bay Reef Design Research	12,375	0
Catchment Officer (delivery of Environmental Improvement Schemes)	46,372	66,315
Damgate	20,906	3,986
Potter Heigham WLMP Implementation	0	167,392
Halvergate	325	100
Defra South Walsham	0	5,229
Priory Meadows	17,994	120
Brograve Study	0	33,321
Shallam Dyke	802	39,961
Broad Fen (East Ruston)	0	3,398
Potter Heigham Pumping Station Refurbishment	0	0
Parrots Feather: Norfolk County Council	52	0
	<b>113,467</b>	<b>322,736</b>
<b>Drainage and Flood Risk Management Schemes:</b>		
Stubb Mill Pump Replacement	0	4,155
Five Mile Pump Replacement	10,757	8,202
Hermitage Pump/Structure Replacement	3,562	0
Thurne Pumping Station	0	0
Health and Safety Improvements to Pumping Stations	4,234	11,087
Repps Pumping Station Improvement	60,000	32,071
Ludham Bridge Pumping Station Refurbishment (instead of St Benet's)	61,156	38,596
Tunstall Pumping Station Emergency Works	0	4,557
Stokesby Pumping Station	0	10,000
Mautby Pumping Station	0	22,127
Stokesby Pumping Station Main Drain Culvert	0	3,434
St Benet's Pumping Station Weedscreen/Improvement	0	0
	<b>139,709</b>	<b>134,229</b>
<b>Capital Works</b>	<b>253,176</b>	<b>456,965</b>

**5 ENVIRONMENT AGENCY PRECEPT**

The Precept is paid to the Environment Agency for maintaining the main rivers and sea defences that help protect the Board's area. Half of the Precept is payable to the Environment Agency on 31 May and the other half is paid to them on 30 November each year.

**6 MAINTENANCE WORKS**

Details of maintenance work undertaken during this year and last year are as follows. The Operations Manager is happy to receive any questions the reader may have and his contact details can be accessed from the Board's website:

	<b>2010/11</b>	<b>2011/12</b>
Channels	163,309	184,353
Pumping Stations	318,331	215,987
Technical Support Costs	113,310	106,566
Biodiversity Action Plan Development Costs	4,483	4,417
	<b>599,433</b>	<b>511,323</b>



From: 01 April 2011  
To: 31 March 2012

**NOTE NOTES TO THE ACCOUNTS**

**7 ADMINISTRATION CHARGES**

Administration charges include the Board's share of consortium expenditure, together with other expenses shown below (excluding technical support costs, which are included in the maintenance works expenditure). Detailed expenditure is regularly monitored by the Consortium Management Committee and the Board. The Board's representatives are happy to receive any questions the reader may have and their contact details can be accessed from the Board's website:

<b>Expenditure</b>	<b>2010/11</b>	<b>2011/12</b>
Staff Costs	64,794	59,675
Establishment Charges	9,983	5,211
ICT Charges	3,013	1,650
Legal and Professional Charges	13,880	8,514
Chairman's Allowance (BIDB Chairman only)	1,500	1,500
Travelling allowances paid to Board Members	311	0
Audit fees	2,000	676
	<b>95,481</b>	<b>77,226</b>
<b>(-) Sundry Income</b>	<b>-1,865</b>	<b>0</b>
<b>Net Consortium Charges</b>	<b>93,616</b>	<b>77,226</b>
Drainage Rates Annual Value Increases/(Decreases)	1,418	0
Depreciation of Kettlewell House	1,029	1,029
Sundry Expenses	0	0
Sundry Debtors written off	0	0
<b>Other Expenses</b>	<b>2,447</b>	<b>1,029</b>
	<b>96,063</b>	<b>78,255</b>

**8 OPERATING ACCOUNTS**

The Board operates a Mobile Plant Operations Account and a Labour Operations Account, which are Absorption Accounts that are maintained for the purposes of costing. The Operations Manager is happy to receive any questions the reader may have and his contact details can be accessed from the Board's website. The Net Operating Surplus/(Deficit) for each of these two Operating Accounts is made up as follows:

(i) **Labour Operations Account**

<b>Income</b>	<b>2010/11</b>	<b>2011/12</b>
Work Done	129,246	132,847
<b>(-) Expenditure</b>		
Variable Costs	-75,648	-71,195
Fixed Costs	-46,789	-58,539
<b>(=) Net Operating Surplus/(Deficit)</b>	<b>6,809</b>	<b>3,113</b>
Productive Hours	4,971	5,110
<b>Cost/Hour</b>		
Variable Costs	15.22	13.93
Fixed Costs	9.41	11.46
	<b>24.63</b>	<b>25.39</b>

(ii) **Mobile Plant Operations Account**

<b>Income</b>	<b>2010/11</b>	<b>2011/12</b>
Work Done	47,472	53,603
<b>(-) Expenditure</b>		
Variable Costs	-27,256	-28,734
Fixed Costs	-16,955	-17,772
<b>(=) Net Operating Surplus/(Deficit)</b>	<b>3,261</b>	<b>7,096</b>
<b>(=) Net Operating Surplus/(Deficit) for both Operating Accounts</b>	<b>10,070</b>	<b>10,209</b>

From: 01 April 2011  
To: 31 March 2012

**NOTE NOTES TO THE ACCOUNTS**

**9 PENSION INTEREST COST AND EXPECTED RETURN ON ASSETS**

- (i) The Board is a member of the Local Government Pension Scheme (LGPS), administered by Norfolk County Council. This is a funded defined benefit final salary pension scheme, meaning that the Board and its employees pay contributions into a fund, calculated at a level intended to balance the pensions liabilities with investment assets. The following transactions have been made in the Income and Expenditure Account during the year:

<b>Net Cost of Services</b>	<b>2010/11</b>	<b>2011/12</b>
Current service cost	17,000	19,000
Settlement and past service cost/(gain)	-10,000	0
Losses/(Gains) on Curtailments and Settlements	0	0
	<b>7,000</b>	<b>19,000</b>
<b>Net Operating Expenditure</b>		
Interest Cost	5,000	5,000
Expected Return on Assets	-5,000	-7,000
	<b>0</b>	<b>-2,000</b>
<b>Net charge/(credit) to Income and Expenditure Account</b>	<b>7,000</b>	<b>17,000</b>

- (ii) Pension Interest Cost and Expected Return on Assets is calculated as follows:

Increase/(Decrease) in net pension liabilities (Note 22)	-37,000	11,000
Less Gains/(Losses) shown in the Statement of Total Recognised Gains and Losses (Note 14)	29,000	-13,000
<b>Pension Interest Cost/(Expected Return on Assets)</b>	<b>-8,000</b>	<b>-2,000</b>

- (iii) In addition to the recognised gains and losses included in the Income and Expenditure Account, actuarial gains and (losses) of (£13,000) are included in the Statement of Total Recognised Gains and Losses (see Note 14).

**10 PROFIT/(LOSS) ON DISPOSAL OF FIXED ASSETS**

	<b>2010/11</b>	<b>2011/12</b>
Excavators	-8,823	0
Tractors	0	0
Cutting Machinery	0	0
Vehicles	0	0
	<b>-8,823</b>	<b>0</b>

Full details of all disposals are recorded in the Board's Fixed Asset Register, which can be made available upon request. The Operations Manager is happy to receive any questions the reader may have and his contact details are accessible from the Board's website.

**11 MOVEMENT ON THE GENERAL RESERVE**

At the time of preparing the Budget for 2011/12, the Board planned to finance the estimated net deficit of £195,293 from the General Reserve, the Development Reserve and the Capital Works Reserve, in accordance with the Earmarked Balances and Reserves Policy. However there was a surplus at the end of the year, due to slippage in the capital programme and to efficiency savings generated arising from the maintenance programme.

**12 GENERAL RESERVE (GR): TRANSFERS TO AND FROM THE CAPITAL WORKS RESERVE (CWR)**

	<b>CWR 2011/12</b>	<b>(+) Tfr from GR</b>	<b>(-) Tfr to GR</b>	<b>CWR 2011/12</b>
SCH06: Stubb Mill Pump Replacement	13,697	0	-4,155	9,542
SCH13: Five Mile Pump Replacement Scheme	9,950	0	-8,202	1,748
SCH14: Hermitage Pump/Structure Replacement Scheme	6,413	0	0	6,413
SCH15: Thurne Pumping Station	2,792	0	0	2,792
SCH25: Health and Safety Improvements to Pumping Stations	10,767	0	-10,767	0

**From: 01 April 2011**  
**To: 31 March 2012**

**NOTE NOTES TO THE ACCOUNTS**

SCH26: Repps Pumping Station Improvement	20,000	0	-20,000	0
SCH27: Ludham Bridge Pumping Station Refurbishment	13,844	0	-13,844	0
SCH60: Tunstall Pump Replacement (Emergency Works)	0	8,500	0	8,500
SCH58: Breydon Pump Replacement (Emergency Works)	0	22,550	0	22,550
SCH59: Stokesby Pump Replacement (Emergency Works)	0	11,000	0	11,000
	<b>77,463</b>	<b>42,050</b>	<b>-56,968</b>	<b>62,545</b>

**13 TRANSFER (TO)/FROM PENSION RESERVE**

The amount shown in the Board's Income and Expenditure Account as Pension Interest Cost and Expected Return on Assets has been transferred to the Pension Reserve, in accordance with Regulation 18 of the Accounts and Audit Regulations 2011. (This charge is in excess of the payments and contributions that are statutorily payable by the Board for 2011/12).

**14 ACTUARIAL GAINS/(LOSSES) SHOWN IN THE STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES (STRGL)**

	<b>2010/11</b>	<b>2011/12</b>
Cumulative Actuarial Gains/(Losses) b/fwd	-38,000	-9,000
Increase/(Decrease) in irrecoverable surplus from membership fall and other factors	0	0
Actuarial Gains/(Losses) recognised in STRGL	29,000	-13,000
Cumulative Actuarial Gains/(Losses) c/fwd	<b>-9,000</b>	<b>-22,000</b>

**15 TANGIBLE FIXED ASSETS**

	<b>Pumping Stations</b>	<b>Land and Buildings (i)</b>	<b>Plant and Equipment</b>	<b>Total</b>
<b>Cost</b>				
Opening Balance as at 1 April 2011	415,722	51,450	116,827	583,999
(+) Additions	0	0	0	0
(-) Disposals	0	0	0	0
Closing Balance as at 31 March 2012	<b>415,722</b>	<b>51,450</b>	<b>116,827</b>	<b>583,999</b>
<b>Depreciation</b>				
Opening Balance as at 1 April 2011	71,328	3,087	31,382	105,797
(+) Depreciation Charge for year	44,794	1,029	16,869	62,692
(-) Accumulated depreciation written out on disposal	0	0	0	0
Closing Balance as at 31 March 2012	<b>116,122</b>	<b>4,116</b>	<b>48,251</b>	<b>168,489</b>
Net Book Value at 31 March 2011	<b>344,394</b>	<b>48,363</b>	<b>85,445</b>	<b>478,202</b>
Net Book Value at 31 March 2012	<b>299,600</b>	<b>47,334</b>	<b>68,576</b>	<b>415,510</b>

- (i) The Board owns a 10.29% share of the Water Management Alliance central office: Kettlewell House, King's Lynn.
- (ii) Full details of all movements during this year are recorded in the Board's Fixed Asset Register, which can be made available to the reader upon request. The Board also shares ownership of a proportion of the WMA Office Equipment, which is recorded in the WMA's Fixed Asset Register.

**16 CASH AT BANK AND IN HAND**

	<b>2010/11</b>	<b>2011/12</b>
Bank Current Account	9,571	141,011
Collectors Float	0	0
	<b>9,571</b>	<b>141,011</b>

From: 01 April 2011  
To: 31 March 2012

**NOTE NOTES TO THE ACCOUNTS**

**17 SHORT TERM INVESTMENTS**

Short term Investments as at 31 March 2012 are as follows:

Financial Institution	Capital	Investment Date	Maturity Date	Interest Rate
Santander (UK) Investment Group	800,000	31/08/2011	30/08/2012	2.75%
Santander (UK) Investment Group	50,000	19/08/2011	Instant Access	1.98%
	<b>850,000</b>			

**18 DEBTORS AND PREPAYMENTS**

	2010/11	2011/12
Drainage Rate Debtors	1,945	2,665
Trade Debtors	47,858	67,215
H M Revenue and Customs	52,879	30,459
Grant Aid Due	0	0
Accrued Investment Income	613	12,863
Prepayments	21,561	21,018
Prepayment/(Accrual) to WMA	12,129	0
	<b>136,985</b>	<b>134,220</b>

**19 CREDITORS AND RECEIPTS IN ADVANCE**

	2010/11	2011/12
Trade Creditors	37,282	17,219
Other Taxation and Social Security	0	0
Accruals	11,000	5,328
Payments received in advance	164,072	295,502
	<b>212,354</b>	<b>318,049</b>

**20 LOANS AND FINANCE LEASES OUTSTANDING**

	2010/11	2010/12
Finance Leases Due in next 12 months	0	0
Loans Payable in next 12 months	10,073	10,908
	<b>10,073</b>	<b>10,908</b>

**21 AMOUNTS OUTSTANDING MORE THAN 12 MONTHS**

(i) Loans outstanding to Public Works Loan Board	2010/11	2011/12
	56,712	45,804
	<b>56,712</b>	<b>45,804</b>

(ii) The Board (formerly Middle Bure IDB) took out a loan on 20 September 1996 with the Public Works Loan Board for the construction of Upton Dole Pumping Station at South Walsham. Repayments are made in March and September each year. The interest rate is 8.125%.

**22 PENSION LIABILITY**

(i) Reconciliation of fair value of employer assets	2010/11	2011/12
Opening Balance as at 1 April 2011	64,000	89,000
Expected Return on Assets	5,000	7,000
Contributions by Members	6,000	7,000
Contributions by Employer	15,000	19,000
Contributions in respect of Unfunded Benefits	0	0
Actuarial Gains/(Losses)	-1,000	-6,000
Assets Distributed on Settlements	0	0
Unfunded Benefits Paid	0	0
Benefits Paid	0	0
Closing Balance as at 31 March 2012	<b>89,000</b>	<b>116,000</b>

**From: 01 April 2011**  
**To: 31 March 2012**

**NOTE NOTES TO THE ACCOUNTS**

	<b>2010/11</b>	<b>2011/12</b>
<b>Reconciliation of defined benefit obligation</b>		
Opening Balance as at 1 April 2011	94,000	82,000
Current service cost	17,000	19,000
Interest cost	5,000	5,000
Contributions by Members	6,000	7,000
Actuarial Losses/(Gains)	-30,000	7,000
Past Service Costs/(Gains)	-10,000	0
Liabilities Extinguished on Settlements	0	0
Estimated Unfunded Benefits Paid	0	0
Estimated Benefits Paid	0	0
Closing Balance as at 31 March 2012	<b>82,000</b>	<b>120,000</b>
	<b>2010/11</b>	<b>2011/12</b>
Estimated scheme assets	89,000	116,000
Estimated scheme liabilities	-82,000	-120,000
<b>Net pension assets/(liabilities)</b>	<b>7,000</b>	<b>-4,000</b>

- (ii) Pension Scheme Liabilities have been assessed on an actuarial basis by the Fund Actuary using the projected unit method; an estimate of the pensions that will be payable in future years dependent on assumptions about mortality rates, earnings etc. The pension fund liabilities have been assessed by Hymans Robertson LLP, an independent firm of Actuaries employed by Norfolk County Council (the Pension Scheme Administering Authority).
- (iii) It is important to note that the Board is a member of the Water Management Alliance Consortium and as such will also have a proportion of the pension liability for the shared staff that are employed by King's Lynn IDB, as the lead Board. The Fund Actuary for Norfolk County Council has now prepared a separate Report for the Water Management Alliance, which identifies a notional net pension liability of £689,000 that is shared by all 5 Member Boards.

**23 DEVELOPMENT RESERVE**

The Development Reserve is currently made up as follows:

	<b>2010/11</b>	<b>Tfr from Gen. Reserve</b>	<b>Tfr to Gen. Reserve</b>	<b>2011/12</b>
Muckfleet and South Flegg Sub District	186,242	0	-25,561	160,681
Middle Bure Sub District	4,459	0	0	4,459
	<b>190,701</b>	<b>0</b>	<b>-25,561</b>	<b>165,140</b>

**24 RELATED PARTY DISCLOSURES**

- (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. Board member Mr S Wright is also a Director of Anglia Farmers Ltd. The Board made payments of £20,794.92 to this company during 2011/12.
- (ii) The following Board members/staff have performed pump attendant duties at the Board's pumping stations during the year, for which they received an allowance: Mr J Withers £1,125; Mr L Baugh is a Director of JH & PE Nicholson Ltd, a company that received £750 from the Board for pump attendant duties.
- (iii) Board member Mr C Reynolds is a Director of Reynolds Coaches Ltd, a company that occasionally hire coaches to the Board. There were no payments to this company during 2011/12.
- (iv) All elected members of the Board pay drainage rates either as individuals, Partners in Partnerships, or as Directors of limited companies; the exact nature of which can be found in the Rate Book as at 1 April 2011.
- (v) 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 and the 2 Vice-Chairmen of the Board.
- (vi) The Board rents land at Mustard Hym Farm, Cess Road, Martham from B G Goose & Partners, to whom it paid £4,200 rental costs for 2011/12. The Board has also paid B G Goose & Partners a sum of £6,875 for undertaking tractor and flail work during 2011/12. The Board's Operations Manager is a partner of this business.

**From: 01 April 2011**  
**To: 31 March 2012**

**NOTE NOTES TO THE ACCOUNTS**

- (vii) The Board has paid Ben Goose £19,950.50 during 2011/12 for undertaking excavation and basket cutting work. The Board's Operations Manager is related to Ben Goose.
- (viii) The Board has paid £1,000 to Chapman Farms Ltd during 2011/12 for renting space to house telemetry equipment at Thunderhill and for renting the land to house the Somerton Auxilliary Pumping Station Kiosk. The Board member Mr J Chapman is a Director in this company.
- (ix) The Board uses Rating Software for the collection of Drainage Rates known as DRS. This software is owned by South Holland IDB and was developed by Mr P J Camamile, the Chief Executive. The software is supported at no cost to the Board 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.

From: 01 April 2011  
To: 31 March 2012

BOX NO. ANNUAL RETURN, FOR THE YEAR ENDED 31 MARCH 2012	ACTUAL 2010/11 £	ACTUAL 2011/12 £
<b>1 Balances brought forward</b>		
General Reserve	190,000	212,624
Development Reserve	190,700	190,700
Plant Reserve	135,827	135,827
Capital Works Reserve	60,000	77,463
Revaluation Reserve	415,400	379,005
Pension Reserve	-30,000	7,000
<b>As per Statement of Accounts</b>	<b>961,927</b>	<b>1,002,619</b>
<b>(-) Fixed Assets, Long Term Liabilities and Loans</b>		
Pension Liability	-30,000	7,000
Loans Outstanding (Current Liabilities)	-9,301	-10,073
Long Term Borrowing	-66,785	-56,712
Net Book Value of Tangible Fixed Assets	515,968	478,202
	<b>409,882</b>	<b>418,417</b>
<b>(=) Adjusted Balances brought forward</b>	<b>552,045</b>	<b>584,202</b>
<b>2 (+) Rates and Special Levies</b>		
Drainage Rates	227,769	236,692
Special Levies issued by the Board	521,545	545,013
<b>As per Statement of Accounts</b>	<b>749,314</b>	<b>781,705</b>
<b>3 (+) All Other Income</b>		
Grants Applied	162,960	368,459
Rental Income	1,936	1,936
Highland Water Contributions	187,951	211,878
Income from Rechargeable Works	54,276	38,815
Investment Interest	2,414	18,815
Development Contributions	43,200	0
Net Surplus on Operating Accounts	10,070	10,209
Other Income	2,267	3,650
Profit/(Loss) on disposal of Fixed Assets	-8,823	0
<b>As per Statement of Accounts</b>	<b>456,251</b>	<b>653,762</b>
<b>(+) Income from Sale of Fixed Assets (above profit/(loss))</b>		
Capital Cost of disposals	52,339	0
Accumulated depreciation written out	-28,516	0
	<b>23,823</b>	<b>0</b>
<b>(=) Adjusted Other Income</b>	<b>480,074</b>	<b>653,762</b>
<b>4 (-) Watercourses and Pumping Stations</b>		
Capital Works	253,176	456,965
Maintenance Works	599,433	511,323
<b>As per Statement of Accounts</b>	<b>852,609</b>	<b>968,288</b>
<b>(-) Depreciation charged to Maintenance Works</b>		
Plant and Equipment	16,659	16,869



From: 01 April 2011  
To: 31 March 2012

BOX NO. ANNUAL RETURN, FOR THE YEAR ENDED 31 MARCH 2012	ACTUAL 2010/11 £	ACTUAL 2011/12 £
Pumping Stations	8,361	8,399
Pumping Stations Impairment (net)	0	0
Buildings	0	0
	<b>25,020</b>	<b>25,268</b>
<b>(=) Adjusted Watercourses and Pumping Stations</b>	<b>827,589</b>	<b>943,020</b>
<b>5 (-) Loan Interest/Capital Repayments</b>		
Loan Interest	5,997	5,226
Capital Repayments	9,301	10,073
<b>As per Statement of Accounts</b>	<b>15,298</b>	<b>15,299</b>
<b>6 (-) All Other Expenditure</b>		
Environment Agency Precept	130,013	130,013
Development Expenditure	42,087	20,054
Administration Charges	96,063	78,255
Cost of Rechargeable Works	38,710	25,854
Net Deficit on Operating Accounts	0	0
Depreciation/(Revaluation) of Pumping Stations	36,395	36,395
Actuarial (Gains)/Losses on Pension Fund (STRGL)	-29,000	13,000
Pension Interest Cost and Expected Return on Assets	-8,000	-2,000
<b>As per Statement of Accounts</b>	<b>306,268</b>	<b>301,571</b>
<b>(-) All Other Expenditure (Non Cash)</b>		
Depreciation/(Revaluation) of Pumping Stations	36,395	36,395
Depreciation on Kettlewell House (included in admin.exp.)	1,029	1,029
Actuarial (Gains)/Losses on Pension Fund (STRGL)	-29,000	13,000
Pension Interest Cost and Expected Return on Assets	-8,000	-2,000
	<b>424</b>	<b>48,424</b>
<b>(+) Capitalised Additions</b>		
Land and Buildings	0	0
Plant and Equipment	48,500	0
	<b>48,500</b>	<b>0</b>
<b>(=) Adjusted Other Expenditure</b>	<b>354,344</b>	<b>253,147</b>
<b>7 (=) Balances carried forward</b>		
General Reserve	212,624	290,879
Development Reserve	190,700	165,140
Plant Reserve	135,827	305,827
Capital Works Reserve	77,463	62,545
Revaluation Reserve	379,005	342,610
Pension Reserve	7,000	-4,000
<b>As per Statement of Accounts</b>	<b>1,002,619</b>	<b>1,163,001</b>
<b>(-) Fixed Assets, Long Term Liabilities and Loans</b>		
Pension Reserve	7,000	-4,000
Loans Outstanding (Current Liabilities)	-10,073	-10,908





# Broads Drainage Board

From: 01 April 2011  
To: 31 March 2012

BOX NO. ANNUAL RETURN, FOR THE YEAR ENDED 31 MARCH 2012	ACTUAL 2010/11 £	ACTUAL 2011/12 £
Long Term Borrowing	-56,712	-45,804
Net Book Value of Tangible Fixed Assets	478,202	415,510
	<b>418,417</b>	<b>354,798</b>
<b>(=) Adjusted Balances carried forward</b>	<b>584,202</b>	<b>808,203</b>
<b>8 Total Cash and Short Term Investments</b>		
Cash at Bank and in Hand	9,571	141,011
Short Term Investments	650,000	850,000
<b>As per Statement of Accounts</b>	<b>659,571</b>	<b>991,011</b>
<b>9 Total Fixed Assets and Long Term Assets</b>		
Land and Buildings	48,363	47,334
Plant and Equipment	85,445	68,576
Pumping Stations	344,394	299,600
<b>As per Statement of Accounts</b>	<b>478,202</b>	<b>415,510</b>
<b>10 Total Borrowings</b>		
Loans Due (<= 1 Year)	10,073	10,908
Loans Due (> 1 Year)	56,712	45,804
<b>As per Statement of Accounts</b>	<b>66,785</b>	<b>56,712</b>



# Broads Drainage Board

From: 01 April 2011  
To: 31 March 2012

BOX NO. ANNUAL RETURN, FOR THE YEAR ENDED 31 MARCH 2012	ACTUAL 2010/11 £	ACTUAL 2011/12 £
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7, 8 RECONCILIATION BETWEEN BOXES 7 AND 8	ACTUAL 2010/11 £	ACTUAL 2011/12 £
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<b>7</b>	<b>Balances carried forward (adjusted)</b>	<b>584,202</b>	<b>808,203</b>
	<b>(-) Deduct: Debtors and Prepayments</b>		
	Debtors Control Account	47,858	67,215
	Stock and Work in Progress	0	1,021
	Ratepayers Due	1,945	2,665
	Prepayments	21,561	21,018
	Prepayments - WMA	12,129	0
	Accrued Interest	613	12,863
	VAT Due from HMRC	52,879	30,459
	EA Grants Due	0	0
		<b>136,985</b>	<b>135,241</b>
	<b>(+) Add: Creditors and Payments Received in Advance</b>		
	Creditors Control Account	37,282	17,219
	Grants Unapplied	164,072	295,502
	Accruals	11,000	5,328
		<b>212,354</b>	<b>318,049</b>
	<b>(=) Box 8</b>	<b>659,571</b>	<b>991,011</b>
<b>8</b>	<b>(=) Total Cash and Short Term Investments</b>		
	Cash at Bank and in Hand	9,571	141,011
	Short Term Investments	650,000	850,000
		<b>659,571</b>	<b>991,011</b>

P J CAMAMILE  
CHIEF EXECUTIVE

28 MAY 2012

# Internal Drainage Boards in England

## Annual return for the year ended 31 March 2012

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Internal Drainage Boards in England with an annual turnover of £6.5 million or less must complete an annual return summarising their activities at the end of each financial year.

Each annual return on pages 2 to 5 is made up of four sections:

- Sections 1 and 2 are completed by the person nominated by the board.
- Section 3 is completed by the external auditor.
- Section 4 is completed by the board's internal audit provider.

The board must approve this annual return no later than 30 June 2012.

### Completing your annual return

Guidance notes, including a completion checklist, are provided on page 6 and at relevant points in the annual return.

Complete all sections highlighted in blue. Do **not** leave any blue box blank. Incomplete or incorrect returns require additional external audit work and may incur additional costs.

Send the annual return, together with your bank reconciliation as at 31 March 2012, an explanation of any significant year on year variances in the accounting statements and any additional information requested, to your appointed external auditor by the due date.

Your auditor will identify and ask for any additional documents needed for audit. Therefore, unless requested, do **not** send any original financial records to the external auditor.

Audited and certified annual returns will be returned to the board for publication or public display of sections 1, 2 and 3. You must publish or display the audited annual return by 30 September 2012.

It should not be necessary for you to contact the external auditor or the Audit Commission directly for guidance.

More guidance on completing this annual return is available in the Practitioners' Guide for Internal Drainage Boards that can be downloaded from the Association of Drainage Authorities' website at [www.ada.org.uk](http://www.ada.org.uk)

# Section 1 – Accounting statements for

ENTER NAME HERE **BROAD (2006)** INTERNAL DRAINAGE BOARD

	Year ending		Notes and guidance
	31 March 2011 £	31 March 2012 £	
1 Balances brought forward	552045	584202	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 (+) Rates and special levies	749314	781705	Total amount of receipts or income in the year from direct rates on landowners and special levies on local authorities.
3 (+) All other income	480074	653762	Total receipts or income as recorded in the cashbook less the rates and special levies (line 2). Include all contributions from EA here.
4 (-) Watercourses and pumping stations	827589	943020	Total payments or expenditure including capital spending and employment costs on construction and maintenance of watercourses and pumping stations.
5 (-) Loan interest/capital repayments	15298	15299	Total payments or expenditure of capital and interest made during the year on the Board's borrowings (if any).
6 (-) All other payments	354344	253147	Total payments or expenditure as recorded in the cashbook less watercourses and pumping stations (line 4) and loan interest/capital repayments (line 5). Include all contributions to EA here.
7 (=) Balances carried forward	584202	308203	Total balances and reserves at the end of the year. Must equal (1+2+3) – (4+5+6)
8 Total cash and short term investments	659571	991011	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 and long term assets	478202	415510	The recorded book value at 31 March of all fixed assets owned by the Board and any other long term assets e.g. loans to third parties and any long-term investments.
10 Total borrowings	66735	56712	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).

I certify that for the year ended 31 March 2012 the accounting statements in this annual return present fairly the financial position of the Board and its income and expenditure, or properly present receipts and payments, as the case may be.

Signed by Responsible Financial Officer:

*P. Curran*

Date 28/05/2012

I confirm that these accounting statements were approved by the Board on this date:

28/05/2012

and recorded as Board minute reference:

32/12/01

Signed by Chair of meeting approving these accounting statements:

*P. Curran*

Date 28/05/2012



## Section 2 – Annual governance statement

We acknowledge as the members of: **BROADS (2006)** INTERNAL DRAINAGE BOARD  
our responsibility for ensuring that there is a sound system of internal control, including 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 2012, that:

	Agreed –		'Yes' means that the board:
	Yes	No*	
1 We approved the accounting statements prepared in accordance with the requirements of the Accounts and Audit Regulations and proper practices.	✓		prepared its accounting statements in the way prescribed by law.
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 codes of practice that could have a significant financial effect on the ability of the board to conduct its business or on its finances.	✓		has only done things that it has the legal power to do and has conformed to codes of practice and standards in the way it has done 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 has given all persons interested the opportunity to inspect and ask questions about the board's accounts.
5 We carried out an assessment of the risks facing the board and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	✓		considered the financial and other risks it faces and has dealt with them properly.
6 We maintained throughout the year an adequate and effective system of internal audit of the board's accounting records and control systems.	✓		arranged for a competent person, independent of the board's financial controls and procedures, to give an objective view on whether internal controls meet the needs of the board.
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 the board 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.

This annual governance statement is approved by the board and recorded as minute reference

32/12/02

dated 28/05/2012

Signed by:

Chair

dated

Signed by:

Clerk

dated

\*Note: Provide explanations to the external auditor on a separate sheet for each 'No'. Describe how the board will address the weaknesses identified.

## Section 3 – External auditor’s certificate and opinion

### Certificate

We certify that we have completed the audit of the annual return for the year ended 31 March 2012 of:

BROADS (2006)

INTERNAL DRAINAGE BOARD

### Respective responsibilities of the board and the auditor

The board is responsible for ensuring that its financial management is adequate and effective and that it has a sound system of internal control. The board prepares an annual return in accordance with proper practices which:

- summarises the board accounting records for the year ended 31 March 2012; and
- confirms and provides assurance on those matters that are important to our audit responsibilities.

Our responsibility is to conduct an audit in accordance with guidance issued by the Audit Commission and, on the basis of our review of the annual return and supporting information, to report whether any matters that come to our attention give cause for concern that relevant legislation and regulatory requirements have not been met.

### External auditor’s report

On the basis of our review, in our opinion the information in the annual return is in accordance with proper practices and no 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 council:

In future years, please ensure that all documentation requested for the audit is submitted with the Annual Return. (copy of detailed insurance schedule not initially provided)

External auditor’s signature:

Mazars LLP

External auditor’s name:

Mazars LLP, Southampton, SO15 2BE

Date:

19 September 2012

**Note:** The auditor signing this page has been appointed by the Audit Commission and is reporting to you that they have carried out and completed all the work that is required of them by law. For further information please refer to the Audit Commission’s publication entitled *Statement of Responsibilities of Auditors and of Audited Small Bodies*.



## Section 4 – Annual internal audit report to

Enter Internal Drainage Board name here:

BROADS (2006) INTERNAL DRAINAGE BOARD

The board's internal audit, acting independently and on the basis of an assessment of risk, carried out a selective assessment of compliance with relevant procedures and controls expected to be in operation during the financial year ended 31 March 2012.

Internal audit has been carried out in accordance with the board'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 following control objectives were being achieved throughout the financial year to a standard adequate to meet the needs of the board.

Internal control objective	Agreed? Please choose from one of the following		
	Yes	No*	Not covered**
A Appropriate accounting records have been properly kept throughout the year.	✓		
B The board's financial regulations have been met, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.	✓*		
C The board assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	✓		
D The annual rating 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 expenditure was approved and VAT appropriately accounted for.	✓		
G Salaries to employees and allowances to board members were paid in accordance with board approvals, and PAYE and NI requirements were properly applied.	✓		
H Asset and investments registers were complete and accurate and properly maintained.	✓		
I Periodic and year-end bank account reconciliations were properly carried out.	✓		
J Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments/income and expenditure), agreed to the cash book, were supported by an adequate audit trail from underlying records, and where appropriate debtors and creditors were properly recorded.	✓		

For any other risk areas identified by the board (list any other risk areas below or on separate sheets if needed) adequate controls existed:

\* See Internal Audit report for detail.

Print name of person who carried out the internal audit: DAVID GOWING

Signature of person who carried out the internal audit: *D Gowing* Date: 30/4/12

\*Note: 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, internal audit must explain why not (add separate sheets if needed).

## Guidance notes on completing the 2012 annual return

- 1 Proper practices for preparing this annual return are found in the *Practitioners' Guide\**. This publication is updated from time to time and contains everything you should need to prepare successfully for your financial year-end and the subsequent audit.
- 2 Make sure that your annual return is complete (i.e. no empty blue boxes), and is properly signed and dated. Avoid making any amendments to the completed return. But, if this is unavoidable, make sure the amendments are approved by the board, properly initialled and an explanation is provided to the auditor. Annual returns containing unapproved or unexplained amendments will be returned unaudited and may incur additional costs.
- 3 Use the checklist provided below. Use a second pair of eyes, perhaps a board member or the Chair, to review your annual return for completeness before sending it to the auditor.
- 4 Do not send the auditor any information that you are not specifically asked for. Doing so is not helpful. However, you must notify the auditor with details of any change in Clerk, Responsible Finance Officer or Chair of the Board.
- 5 Make sure that the copy of the bank reconciliation which you send to your auditor with the annual return covers **all** your bank accounts. If your board holds any short-term investments, note their value on the bank reconciliation. The auditor must be able to agree your bank reconciliation to Box 8 on the Accounting statements. **You must provide an explanation for any difference between Box 7 and Box 8.** More help on bank reconciliation is available in the *Practitioners' Guide\**.
- 6 **Explain fully** significant variances in the accounting statements on page 2. Do not just send in a copy of your detailed financial statements instead of this explanation. The auditor wants to know that **you** understand the reasons for all variances. Include a complete analysis to support your explanation. There are a number of examples provided in the *Practitioners' Guide\** to assist you.
- 7 If the auditor has to review unsolicited information, or receives an incomplete bank reconciliation, or you do not fully explain variances, this may incur additional costs for which the auditor will make a charge.
- 8 Make sure that your accounting statements add up and that the balance carried forward from the previous year (Box 7 of 2011) equals the balance brought forward in the current year (Box 1 of 2012).
- 9 **Do not complete section 3.** The external auditor will complete it at the conclusion of the audit.

Completion checklist - 'No' answers mean you may not have met requirements		Done?
All sections	All blue boxes have been completed?	
	All information requested by the external auditor has been sent with this annual return? Please refer to your notice of audit.	
Section 1	Board approval confirmed by signature of Chair of meeting approving accounting statements?	
	An explanation of significant variations from last year to this year is provided?	
	Bank reconciliation as at 31 March 2012 agreed to Box 8?	
	An explanation of any difference between Box 7 and Box 8 is provided?	
Section 2	For any statement to which the response is 'no', an explanation is provided?	
Section 4	All blue boxes completed by internal audit and explanations provided?	

**\*Note:** *Governance and Accountability for Internal Drainage Boards in England – A Practitioners' Guide*, is available from the ADA website [www.ada.org.uk](http://www.ada.org.uk) or from The Association of Drainage Authorities, 12 Cranes Drive, Surbiton, Surrey, KT5 8AL.



**GOWING INTERNAL AUDIT SERVICES LTD**

**ANNUAL INTERNAL AUDIT REPORT**

**WMA  
INTERNAL DRAINAGE BOARDS  
APRIL 2012**

# INTERNAL AUDIT REPORT

## 1 EXECUTIVE SUMMARY

- 1.1** I have completed the 2011/12 internal audit of the WMA and the five member Internal Drainage Boards (Kings Lynn, South Holland, Broads, Norfolk Rivers and East Suffolk) in accordance with the CIPFA Code of Practice for Internal Audit 2006 and with regard to the ADA Practitioners guide. This report also records the follow-up review of the 2010/11 audit which I undertook in December 2011.
- 1.2** The statutory basis for internal audit in local authorities in England (which includes Drainage boards) is a specific requirement in the Accounts and Audit regulations 2011 which requires that the organisation must maintain an adequate and effective system of internal audit of its accounting records and of its system of internal control.
- 1.3** The internal audit service is an assurance function that provides an independent and objective opinion to the organisation on the control environment by evaluating its effectiveness in achieving the organisation's objectives. It objectively examines, evaluates and reports on the adequacy of the control environment as a contribution to the proper economic, efficient and effective use of resources.
- 1.4** This audit included an implementation review of previous audit recommendations, review of any system changes, sample testing of 2011/12 transactions and provision of best practice advice gained through my audit of other IDBs.
- 1.5** The main findings were:-
- an internal control risk due to the low number of staff
  - excellent end of month accounts file
  - VAT not claimed for car allowance payments losing in the region of £1000 to £1500 per larger Board
  - a minor error on pension deductions for one Board
  - one employee has been incorrectly paid acting-up allowance.
  - all agreed recommendations from the main 2010/11 audit have now been implemented.

A detailed control test programme and results is available upon request.

- 1.6** Recommendations have been proposed, discussed and agreed with the Chief Executive. A management action plan is in Section 4.
- 1.7** A follow-up audit will be undertaken in October / November to ensure successful implementation of the recommendations.

- 1.8** It is my opinion that, in respect of the areas covered by this report I can provide **adequate assurance** on the system of controls. This takes into account the low level of staff resource and the acceptance by the Boards of the associated risks.
- 1.9** I would like to place on record my thanks for the co-operation and assistance given by all staff during this audit.

## EVALUATION CRITERIA

<b>Substantial Assurance</b>	There is a sound system of control designed to achieve the system objectives and the controls are being consistently applied.
<b>Adequate Assurance</b>	While there is a basically sound system, there are weaknesses that put a minority of the system objectives at risk and/or there is evidence that the level of non-compliance with some of the controls may put a minority of the system objectives at risk.
<b>Limited Assurance</b>	Weaknesses in the system of controls are such as to put most or all of the system objectives at risk and/or the level of non-compliance puts most or all of the system objectives at risk.
<b>No Assurance</b>	Control is poor, leaving the system open to significant error or abuse and/or significant non-compliance with basic controls.

### 3 FINDINGS

3.1 The annual return for boards with annual income or expenditure under £6.5 million requires internal audit to provide certification on the following ten key control objectives. Any comment or issue on an objective is noted below otherwise the objective can be considered to be met:-

a) Appropriate books of account have been properly kept throughout the year.

b) Financial Regulations have been met, payments were supported by invoices, expenditure was approved and VAT was appropriately accounted for.

➤ VAT has not been recorded or claimed for car allowance expenditure

c) The Board assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.

d) The annual rating 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, expenditure was approved and VAT appropriately accounted for.

g) Salaries to employees and allowances to Board members were paid in accordance with Board approvals and PAYE and NI requirements were properly applied.

h) Asset and investment registers were complete and accurate and properly maintained.

i) Periodic and year-end bank reconciliations were properly carried out.

j) Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments /income and expenditure), agreed to the cash book, were supported by an adequate audit trail from underlying records, and where appropriate debtors and creditors were properly recorded.

#### 4 MANAGEMENT ACTION PLAN

This action plan has been fully discussed and agreed with management.

The priority is based on the following;-

**Critical**

A control failure that is critical to the organisation's aims and objectives. This will require immediate action by management.

**High**

A significant control weakness which is a significant risk to the service or organisation and is likely to lead to material loss or significant public criticism. This will require immediate action by management.

**Medium**

A control that undermines the effectiveness of internal control and may lead to some loss or some public criticism but does not represent a risk to the organisation. This will require prompt action by management.

**Low**

This might be important to the service but does not represent a significant risk for the service or organisation. This will require action by management but not necessarily immediate.

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<b>Ref:</b>	<b>Recommendation</b>	<b>Priority</b>	<b>Management Comments</b>	<b>Responsibility for implementation and date</b>
02.01.01	To further enhance income control the corresponding paying-in slip could be attached to collectors journal	L	Not agreed. We do not have copies of the paying-in slips that are taken to the bank with the cheques received. It is already possible to reconcile monies that have been banked through the Collector's Journal report in DRS by paying-in slip reference.	
04.04.01	Introduce a report to produce the pension fund payments instead of manual calculations	M	Agreed.	Finance Assistants 2012/13
04.04.01	Discuss with the Lincolnshire Pension Fund manager the overpayment of pension contributions in respect of some of the South Holland staff and agree on how this is to be refunded.	M	Agreed, although the total overpayment only amounted to £886.40.	Chief Executive 2012/13
04.04.01	The payments to the acting foreman to be recalculated and correctly paid with any underpayment refunded.	M	Implemented	
05.01.01	A "contracts" register be maintained to record details of all purchases/supplies over the quotation/tender limits including authorisation of emergency or specialist purchases.	M	Agreed.	

<b>Ref:</b>	<b>Recommendation</b>	<b>Priority</b>	<b>Management Comments</b>	<b>Responsibility for implementation and date</b>
07.01.01	A cash book report to be attached to the bank statement to provide evidence of the reconciliation.	L	Not agreed. The bank reconciliations are already evidenced by both the CEO and Finance Assistant every month on the closing bank statements.	
08.02.01	To ensure no misunderstanding the financial report to record that the investment limit has been exceeded when appropriate.	L	Agreed for Broads IDB, but not for King's Lynn IDB and South Holland IDB. These 2 Boards have previously agreed to increase the limits to £1m with any one financial group and this has been evidenced in the minutes of each Board accordingly.	Chief Executive 2012/13
11.02.01	The WMA group compile a risk register	M	Not agreed. The WMA is not a legal entity. Any risks that are directly attributable to the WMA should be recorded in the King's Lynn IDB risk register (as the Lead Board).	
14.01.01	All members must complete the register of interests form.	H	Agreed.	IDB Chairmen 2012/13
17.01.01	All manual VAT claim calculations to be signed/dated and checked.	M	Agreed.	Finance Assistants 2012/13

17.02.01	VAT to be recorded and claimed on car allowance payments, noting that staff are to provide fuel receipts to enable the claim to be made.	M	Agreed, although this will only apply to mileage undertaken and not to the lump sum allowances, and the Vat recoverable will not therefore be significant because the amounts payable to employees for undertaking approved business mileage are going to reduce significantly with effect from 1 April 2012, following adoption of the HMRC fuel rates as the new mileage rates payable for essential users.	Finance Assistants 2012/13
A	All Board / Committee agenda and reports (with the exception of confidential items) to be stored on the web-site.	L	Agreed.	CEOs PA 2012/13
B	Update the pension discretion policy to include all discretions.	M	Agreed, but only for LCC.	Chief Executive 2012/13
C	Consider the appointment of a part-time Finance manager / accountant to ensure full internal check.	M	Agreed, however it would be preferable to promote one of the two Finance Assistants to the role of Finance Officer, as opposed to exposing the WMA Member Boards to the risk/additional cost of employing an additional person.	