

Upper Medway Internal Drainage Board

Notice of conclusion of the audit and right to inspect the Annual Return Annual Return for the year ended 31 March 2015

Section 14 of the Audit Commission Act 1998, as transitionally saved

Accounts and Audit (England) Regulations 2011 (SI 2011/817), as transitionally saved

	Notes
1. The audit of accounts for Upper Medway Internal Drainage Board for the year ended 31 March 2015 has been concluded.	
2. The Annual Return is available for inspection by any local government elector of the area of Upper Medway Internal Drainage Board on application to: (a) <u>M WATSON</u> <u>17 ALBION PLACE</u> <u>MAIDSTONE</u> <u>KENT, ME14 5EQ</u>	(a) Insert name, position and address of the person to whom local government electors should apply to inspect the Annual Return
3. Copies will be provided to any local government elector on payment of £ <u>4</u> (b) for each copy of the Annual Return.	(b) Insert a reasonable sum for copying costs
Announcement made by: (c) <u>MICHAEL WATSON - CLERK + ENGINEER</u>	(c) Insert name and position of person placing the notice
Date of announcement: (d) <u>26.8.15</u>	(d) Insert date of placing of the notice


Section 1 – Accounting statements 2014/15 for

Enter name of reporting body here:

UPPER MEDWAY Internal Drainage Board

	Year ending		Notes and guidance
	31 March 2014 £	31 March 2015 £	
1 Balances brought forward	675,703	759,532	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	464,008	472,887	Total amount of direct rates on landowners and special levies on local authorities received or receivable in the year.
3 (+) All other income	241,154	290,402	Total income or receipts as recorded in the cashbook less the rates and special levies (line 2). Include all grants and contributions from EA here.
4 (-) Watercourses and pumping stations	197,582	227,624	Total expenditure or payments including capital spending and employment costs on construction and maintenance of watercourses and pumping stations.
5 (-) Loan interest/ capital repayments	NIL	NIL	Total expenditure or payments of capital and interest made during the year on the Board's borrowings (if any).
6 (-) All other payments	423,751	467,875	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	759,532	827,322	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	730,712	793,098	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – to agree with bank reconciliation.
9 Total fixed assets plus other long term investments and assets	RESTATED 234,172	RESTATED 227,462	The original Asset and Investment Register value of all fixed assets, plus other long term assets owned by the Board as at 31 March.
10 Total borrowings	NIL	NIL	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 2015 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:


Date 28/05/2015

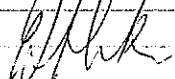
I confirm that these accounting statements were approved by the Board on this date:

28/05/2015

and recorded as Board minute reference:

ITEM 6

Signed by Chair of meeting approving these accounting statements:



Date 28/05/2015

Section 2 – Annual governance statement 2014/15

We acknowledge as the members of: UPPER MEDWAY 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 2015, 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.	YES		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.	YES		made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.
3 We took all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and proper practices that could have a significant financial effect on the ability of the board to conduct its business or on its finances.	YES		has only done what it has the legal power to do and has complied with proper practices in doing so.
4 We provided proper opportunity during the year for the exercise of electors’ rights in accordance with the requirements of the Accounts and Audit Regulations.	YES		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.	YES		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.	YES		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.	YES		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.	YES		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

ITEM 5

dated 28/05/2015

Signed by:

Chair

dated

28/05/2015

Signed by:

Clerk

dated

28/05/2015

*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 certificate and opinion 2014/15

Certificate

We certify that we have completed our review of the annual return, and discharged our responsibilities under the Audit Commission Act 1998 as transitionally saved, for the year ended 31 March 2015 in respect of:

UPPER MEDWAY INTERNAL DRAINAGE BOARD

Respective responsibilities of the body and the auditor

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

- summarises the accounting records for the year ended 31 March 2015; and
- confirms and provides assurance on those matters that are important to our audit responsibilities.

Our responsibility is to review the annual return in accordance with guidance issued by the Audit Commission (see note below). Our work does not constitute an audit carried out in accordance with International Standards on Auditing (UK & Ireland) and does not provide the same level of assurance that such an audit would do.

External auditor report (ACKE0296)

On the basis of our review of the annual return, 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 Board:

We note that the Board has adopted the anticipated revision to the guidance on asset valuation, in line with the wording on Box 9 of the Annual Return. Revised guidance in respect of the treatment of fixed assets is expected to be communicated on behalf of the Association of Drainage Authorities to all Internal Drainage Boards for the 2015/16 and subsequent years. The Guidance is expected to indicate that assets should be recorded at their original cost (or a proxy such as insurance value where this is not known) and no adjustment is required until disposal.

External auditor signature

PKF Littlejohn LLP

External auditor name

PKF Littlejohn LLP

Date

18/8/15

Note: The Audit Commission issued guidance in its Standing Guidance, which is applicable to external auditors' work on 2014/15 accounts.