



# UPPER MEDWAY INTERNAL DRAINAGE BOARD

## FINANCIAL REPORT

YEAR ENDING 31 MARCH: 2024

PERIOD END: 12

FROM: 01-Apr-23

TO: 31-Mar-24

Prepared By LORNA CAREY  
RESPONSIBLE FINANCE OFFICER

Checked By Oliver Pantrey  
CLERK

Approved By: *L J Carey*  
LORNA CAREY  
RESPONSIBLE FINANCE OFFICER

Dated: 9/5/24



# UPPER MEDWAY INTERNAL DRAINAGE BOARD

From: 01 April 2023  
To: 31 March 2024

Period To: 12  
Year Ended: 31-Mar-24

NOTES INCOME AND EXPENDITURE ACCOUNT	Y-T-D 2022-23 ACTUAL	Y-T-D 2023-24 ACTUAL	Y-T-D VARIANCE	ANNUAL BUDGET	PROJECTED OUT-TURN	PROJECTED VARIANCE
<b>INCOME</b>						
OCCUPIERS DRAINAGE RATES	46,177	48,403	-	-	48,403	48,403
SPECIAL LEVIES ISSUED BY BOARD	518,831	544,889	-	-	544,889	544,889
CONTRIBUTIONS ISSUED BY EA	110,134	123,058	-	-	123,058	123,058
INCOME FROM RECHARGEABLE WORKS	-	28,133	-	-	28,133	28,133
INVESTMENT INTEREST	5,333	22,976	-	-	22,976	22,976
DEVELOPMENT CONTRIBUTIONS	-	80,761	-	-	80,761	80,761
CONSENT FEES	500	3,200	-	-	3,200	3,200
			-			
<b>TOTAL INCOME</b>	<b>£680,975</b>	<b>£851,420</b>			<b>£851,420</b>	<b>£851,420</b>
<b>LESS EXPENDITURE</b>						
CAPITAL WORKS	-	-	-	-	-	-
PRECEPT CONTRIBUTIONS TO EA	90,000	91,800	-	-	91,800	91,800
MAINTENANCE WORKS	128,419	112,175	-	-	112,175	112,175
GROSS WAGES	330,381	427,859	-	-	427,859	427,859
JOINT ADMIN (xcl wages) see above	-	-	-	-	-	-
OTHER ADMIN CHARGES	104,491	113,379	-	-	113,379	113,379
COST OF RECHARGEABLE WORKS	-	-	-	-	-	-
DEPOT COSTS	59,946	141,167	-	-	141,167	141,167
DEPRECIATION	-	-	-	-	-	-
<b>TOTAL EXPENDITURE</b>	<b>£713,237</b>	<b>£886,380</b>			<b>£886,380</b>	<b>-£886,380</b>
Profit/(Loss) on disposal of fixed assets	-800	-	-	-	-	-
<b>Net Surplus/ (Deficit)</b>	<b>-£33,062</b>	<b>-£34,960</b>			<b>-£34,960</b>	<b>-£34,960</b>





# UPPER MEDWAY INTERNAL DRAINAGE BOARD

From: 01 April 2023  
To: 31 March 2024

Period To: 12  
Year Ended: 31-Mar-24

	OPENING BALANCE	MOVEMENT THIS YEAR	CLOSING BALANCE
<b>FIXED ASSETS</b>			
Land and building	319,000	-	319,000
Computer Equipment	13,274	563	13,837
Plant and Equipment	294,844	36,136	258,708
Vehicles	6,401	3,603	2,798
	<b>633,519</b>	<b>39,176</b>	<b>594,343</b>
<b>CURRENT ASSETS</b>			
Bank Account	1,098,769	5,433	1,093,337
Trade Debtors	-	31,275	31,275
Work in Progress	7,030	834	7,864
VAT Purchases Control Account	-	-	-
Staff Loan	5,862	5,862	-
Drainage Ratepayers and Special Levies Due	569	1,669	2,238
Prepayments	-	9,305	9,305
Payment made in Advance	-	-	-
VAT Due	24,950	22,235	2,714
Grants Due	-	-	-
	<b>1,137,180</b>	<b>9,554</b>	<b>1,146,733</b>
<b>LESS CURRENT LIABILITIES</b>			
Trade Creditors	11,484	5,075	16,559
Accruals	481	481	-
Payments received in Advance	-	-	-
VAT Sales Tax Control	-	-	-
Payroll Controls	6,588	742	7,330
Revaluation Laddingford	-	-	-
Plant Reserves	236,475	-	236,475
	<b>255,028</b>	<b>5,337</b>	<b>260,365</b>
<b>NET CURRENT ASSETS</b>	<b>882,151</b>	<b>4,217</b>	<b>886,368</b>
<b>LESS LONG TERM LIABILITIES</b>			
Pension Liability	-	-	-
<b>NET ASSETS</b>	<b>1,515,671</b>	<b>34,959</b>	<b>1,480,712</b>
<b>Reserves</b>			
Earmarked			
General Reserve	1,302,053	-	1,196,671
Grants Reserve	-	-	-
Development Reserve	-	-	-
Plant Reserve	236,475	-	236,475
	<b>1,538,528</b>	<b>105,382</b>	<b>1,433,146</b>
Non-Distributed			
Revaluation Reserve	459,934	-	319,000
Pension Reserve	-	-	-
	<b>459,934</b>		<b>319,000</b>
<b>TOTAL RESERVES</b>	<b>1,515,671</b>	<b>34,959</b>	<b>1,480,712</b>



## Explanation of variances – pro forma

Name of smaller authority: [REDACTED]

County area (local councils and parish meetings only): [REDACTED]

Insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

Next, please provide full explanations, including numerical values, for the following that will be flagged in the green boxes where relevant:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- **New from 2020/21 onwards:** variances of £100,000 or more require explanation regardless of the % variation year on year;
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

	2022/23 £	2023/24 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	829,950	882,151				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	565,008	591,572	26,564	4.70%	TRUE		
3 Total Other Receipts	115,168	258,129	142,961	124.13%	YES		Increase in the following on previous year: Highland Water - £12,924, SWDC - £76,426, Consent Fees - £2,500, Interest on Savings - £22,976 & Rechargeable works - £28,133 = £142,959
4 Staff Costs	330,381	427,859	97,478	29.50%	YES		1 x staff member retired only 4 mths salary (not in Budget) £17,206. New staff members during year - £80,272 = £97,478
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	297,594	417,625	120,031	40.33%	YES		Purchase of fixed assets 2 x New Holland Tractors £88,200 1 x Mitsubishi L200 Truck £16,495 1 x Additional Fuel Tank £860 1 x Trapezoidal Bucket £980, Website rebuild £7,496, resilience fund for Kent County Council £6,000
7 Balances Carried Forward	882,151	886,368			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	1,098,769	1,093,337				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	899,834	955,983	56,149	6.24%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

**BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)**



# UPPER MEDWAY INTERNAL DRAINAGE BOARD

## Explanation for 'high' reserves

(Please complete the highlighted boxes.)

2023/24

£

£

£

### Earmarked Reserves:

Plant	236475
Revaluation	47565
NBV Fixed Assets	-594343
	<hr/>
	-310303

### General Reserve

1196671
<hr/>
1196671

Total reserve(must agree to Box 7)

**886368**

## Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end

2022/23

£

£

£

### Earmarked Reserves:

Plant	236475
Revaluation	-22858
NBV Fixed Assets	-633519
	<hr/>
	-419902

### General Reserve

1302053
<hr/>
1302053

Total reserve(must agree to Box 7)

**882151**



# UPPER MEDWAY INTERNAL DRAINAGE BOARD

## Reconciliation between Box 7 and Box 8 in Section 2 - 2023/24

(applies to Accounting Statements prepared on an income and expenditure basis only)

Please complete the highlighted boxes.

Name of Smaller Authority

Upper Medway IDB

County area (local councils and parish meetings only)

There should only be a difference between Box 7 and Box 8 where the Accounting Statements (Section 2 of the AGAR) have been on an income and expenditure basis and there have been adjustments for debtors/payments and creditors receipts in advance at the year end. Please provide details of the year end adjustments, showing how the net difference between them is equal to the difference between Boxes 7 and 8

		£	£
Box 7:	Balances carried Forward		886,368
Deduct:	Debtors (enter these in negative numbers)		
	Debtors	31275	
	Work in Progress	7864	
	VAT Sales & Purchase Control	0	
	Drainage Rates Due	2238	
	HMRC VAT	2714	
	Staff loan	0	
		<u>44091</u>	
Deduct:	Payments made in advance (prepayments) (enter these as negative numbers)	9305	
	Lower Medway IDB	0	
		<u>9305</u>	
Total Deductions			<u>53396</u>
Add:	Creditors (must not include community infrastructure levy (CIL) receipts)		
	Trade Creditors	16559	
	HMRC Payroll	7331	
	Accrual	0	
	HMRC VAT	0	
		<u>23890</u>	
	Provision for future plant	236475	
	Revaluation of property		
Add:	Receipts in advance (must not include deferred grants/loans received)		
	Drainage Rates/Special Levies	0	
		<u>236475</u>	
Total Additions			<u>260365</u>
Box 8:	Total cash and short term investments		<u><u>1,093,337</u></u>



Asset No.	Code	Description	Nominal		Date Purchased	Capital Cost Bfwd Incl Revaluations		Years	Additions	Disposals	Capital Cost C/Fwd	Depreciation B/Fwd	Annual Depreciation	Acc.depn W/out on disposal	Depreciation B/Fwd	Net Book Value 31.3.2024	Market Value 2023/24
			Code	Registration													
Land and Buildings																	
	5007	Depot	20			£ 319,000.00					£ 319,000.00			£ -		£ 319,000.00	£ 319,000.00
						£ 319,000.00	£ -	£ -	£ -	£ -	£ 319,000.00			£ -		£ 319,000.00	£ 319,000.00
Computer Equipment																	
	5008	Computer Server and Cabinet	40		16/10/2019	£ 12,654.20	£ 3.00	£ -	£ -		£ 12,654.20					£ 12,654.20	
	5009	Desk & Pedestal	40		01/09/2023	£ 3.00	£ 3.00	£ 341.00			£ 341.00	£	£ 53.96	£ -	£ 53.96	£ 287.04	
	5010	Meeting Chairs	40		06/09/2023	£ 3.00	£ 3.00	£ 127.26			£ 127.26	£	£ 20.14	£ -	£ 20.14	£ 107.12	
	5011	Office Chairs	40		26/09/2023	£ 3.00	£ 3.00	£ 466.64			£ 466.64	£	£ 64.16	£ -	£ 64.16	£ 402.48	
						£ 12,654.20	£ 934.90	£ -	£ -	£ -	£ 13,589.10	£ -	£ 138.26	£ -	£ 138.26	£ -	£ 13,450.84
Plant and Equipment																	
163	6338	Weedmaster Bucket 3m	30		02/10/2013	£ 4,495.00	£ 5.00				£ 4,495.00	£ 4,495.00	£ 4,495.00	£ -	£ 4,495.00	£ -	
181	6335	Bradshaw Weedmaster Bucket 1.5m	30		09/06/2006	£ 2,675.00	£ 5.00				£ 2,675.00	£ 2,675.00	£ 2,675.00	£ -	£ 2,675.00	£ -	
123	6305	Trailer Cage - Bateson 1054	30		27/06/1991	£ 488.34	£ 10.00				£ 488.34	£ 488.34	£ 488.34	£ -	£ 488.34	£ -	
143	6329	Trailer for Weedmaster 3m Bucket	30		27/06/1991	£ 488.34	£ 10.00				£ 488.34	£ 488.34	£ 488.34	£ -	£ 488.34	£ -	
150	6323	Tractor Valtra T174EH5	30	GN19BTV	01/03/2019	£ 78,000.00	£ 5.00		£ 78,000.00		£ -	£ 63,700.00	£ -	£ -	£ -	£ -	
182	6326	Tractor Valtra T174EH5	30	GN19BTU	01/03/2019	£ 78,000.00	£ 5.00		£ 78,000.00		£ -	£ 63,700.00	£ -	£ -	£ -	£ -	
188	6342	Green Crop Bonded Fuel Bowser	30		31/05/2019	£ 8,265.00	£ 5.00				£ 8,265.00	£ 6,336.20	£ 4,683.50	£ -	£ 4,683.50	£ 3,581.50	
190	6313	Flail Mower for Tractor	30		01/06/2020	£ 34,000.00	£ 5.00				£ 34,000.00	£ 19,266.67	£ 12,466.71	£ -	£ 12,466.71	£ 21,533.29	
191	6312	Flail Mower for Tractor	30		01/06/2020	£ 34,000.00	£ 5.00				£ 34,000.00	£ 19,266.67	£ 12,466.71	£ -	£ 12,466.71	£ 21,533.29	
192	6346	Timberwolk Woodchipper	30		07/07/2022	£ 31,200.00	£ 5.00				£ 31,200.00	£ 4,160.00	£ 6,240.00	£ -	£ 6,240.00	£ 24,960.00	
193	6347	IFOR Williams Plant Trailer	30		24/08/2022	£ 4,802.00	£ 5.00				£ 4,802.00	£ 560.23	£ 960.40	£ -	£ 960.40	£ 3,841.60	
	6330	800L Tank Mou Washing Jet	30		19/01/2023	£ 3,455.00	£ 5.00				£ 3,455.00	£ 115.17	£ 691.00	£ -	£ 691.00	£ 2,764.00	
	6328	Greencrop Pump	30		19/01/2023	£ 8,484.00	£ 5.00				£ 8,484.00	£ 282.80	£ 1,696.80	£ -	£ 1,696.80	£ 6,787.20	
	6327	New Holland T4 Tractor	30	GN68 CNA	19/01/2023	£ 37,985.00	£ 5.00				£ 37,985.00	£ 1,266.17	£ 7,597.00	£ -	£ 7,597.00	£ 30,388.00	
	6331	Flailmower - Ryetec	30		02/02/2023	£ 6,500.00	£ 5.00				£ 6,500.00	£ 108.33	£ 1,300.00	£ -	£ 1,300.00	£ 5,200.00	
	6321	5000L Bunded Diesel Tank	30		07/02/2023	£ 4,787.93	£ 5.00				£ 4,787.93	£ 79.80	£ 957.59	£ -	£ 957.59	£ 3,830.34	
	6322	5000L Rainstore	30		07/02/2023	£ 1,659.07	£ 5.00				£ 1,659.07	£ 27.65	£ 331.81	£ -	£ 331.81	£ 1,327.26	
	6332	Wacker Neuson EW65 Excavator with Bucket	30		08/03/2023	£ 113,349.00	£ 5.00				£ 113,349.00	£ 1,428.51	£ 22,669.80	£ -	£ 22,669.80	£ 90,679.20	
	6348	EXAC S210 Tree Shears	30		08/03/2023	£ 12,080.00	£ 5.00				£ 12,080.00	£ 152.24	£ 2,416.00	£ -	£ 2,416.00	£ 9,664.00	
	6349	EXAC TF100XL Mulcher	30		08/03/2023	£ 13,339.00	£ 5.00				£ 13,339.00	£ 168.11	£ 2,667.80	£ -	£ 2,667.80	£ 10,671.20	
	6350	Weed Bucket 2.0 metres	30		08/03/2023	£ 5,167.00	£ 5.00				£ 5,167.00	£ 65.12	£ 1,033.40	£ -	£ 1,033.40	£ 4,133.60	
	6324	New Holland T6 Tractor	30		07/06/2023		£ 5.00	£ 96,750.00			£ 96,750.00		£ 20,962.54	£ -	£ 20,962.54	£ 75,787.46	
	6325	New Holland T6 Tractor	30		07/06/2023		£ 5.00	£ 96,750.00			£ 96,750.00		£ 20,962.54	£ -	£ 20,962.54	£ 75,787.46	
	7430	Additional Fuel Tank	30		09/08/2023		£ 5.00	£ 859.53			£ 859.53		£ 150.45	£ -	£ 150.45	£ 709.08	
	6351	Trapezoidal Bucket	30		04/12/2023		£ 5.00	£ 980.00			£ 980.00		£ 48.99	£ -	£ 48.99	£ 931.01	
						£ 483,219.68	£ 195,339.53	£ 156,000.00	£ -	£ -	£ 522,559.21	£ 188,330.35	£ 128,449.72	£ -	£ 128,449.72	£ 394,109.49	£ -
Vehicles																	
185	7424	Isuzu Yukon D-Max	50	GK19EBM	01/03/2019	£ 27,280.00	£ 5.00				£ 27,280.00	£ 22,278.67	£ 16,822.67	£ -	£ 16,822.67	£ 10,457.33	
186	7425	Isuzu Yukon D-Max	50	GK19EBN	01/03/2019	£ 27,280.00	£ 5.00				£ 27,280.00	£ 22,278.67	£ 16,822.67	£ -	£ 16,822.67	£ 10,457.33	
189	7427	Isuzu D Max D/C Auto	50	GN69 ZNO	25/09/2019	£ 29,780.00	£ 5.00				£ 29,780.00	£ 20,846.00	£ 14,890.00	£ -	£ 14,890.00	£ 14,890.00	
	7429	Mitsubishi L200 Pick Up Truck	50	KV16 YTF	11/07/2023		£ 5.00	£ 16,495.00			£ 16,495.00		£ 3,230.31	£ -	£ 3,230.31	£ 13,264.69	
						£ 84,340.00	£ 16,495.00	£ -	£ -	£ -	£ 100,835.00	£ 65,403.34	£ 51,765.65	£ -	£ 51,765.65	£ 49,069.35	
						£ 899,213.88	£ 212,769.43	£ 156,000.00	£ -	£ -	£ 955,983.31	£ 253,733.69	£ 180,353.63	£ -	£ 180,353.63	£ 775,629.68	
<b>Total of Fixed Assets</b>						<b>£ 955,983.31</b>											
Net Book Value						<b>£ 775,629.68</b>											
Total Depreciation						<b>£ 180,353.63</b>											
<b>Net Book Value less Total Depreciation Less Office Equipment no longer a fixed asset</b>						<b>£ 594,343.43</b>											