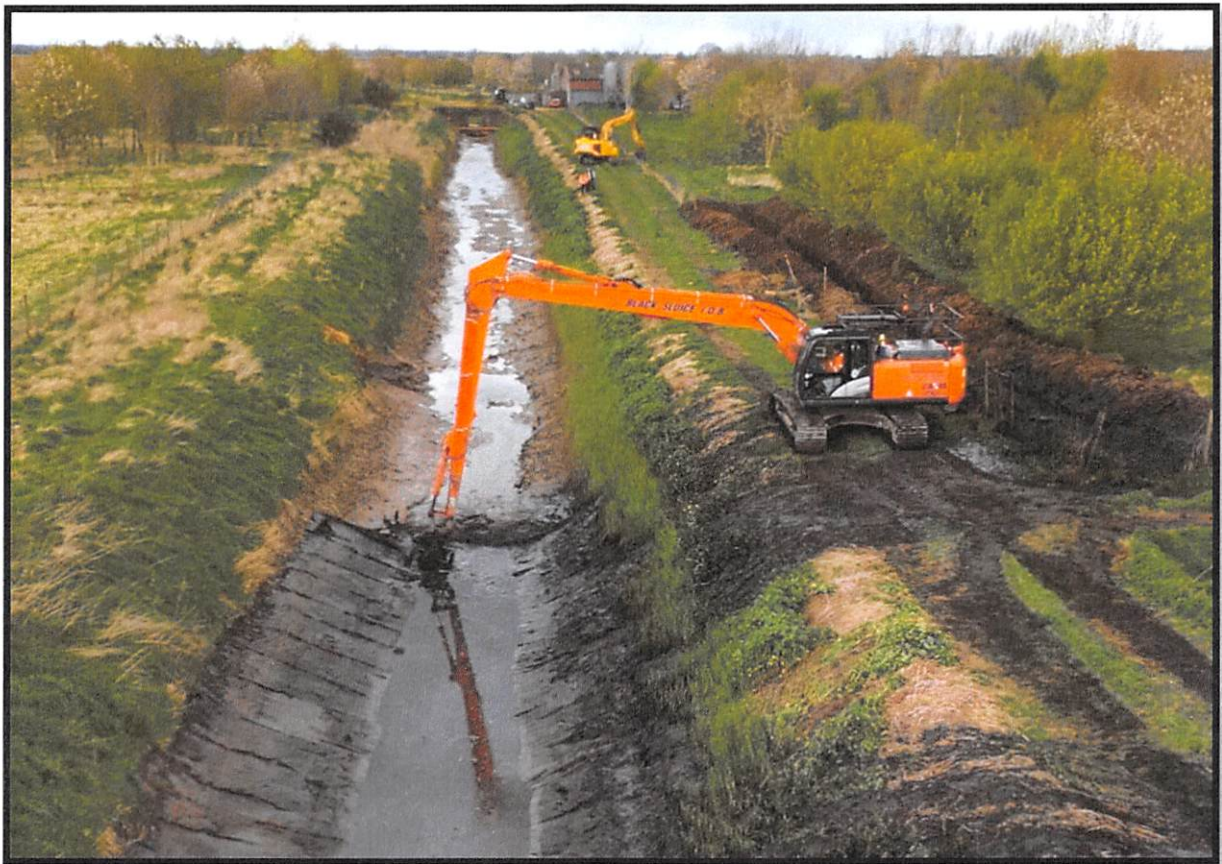


Black Sluice Internal Drainage Board

Unaudited Financial Statements

For The Year Ended 31st March 2024



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Black Sluice Internal Drainage Board - Members

Elected Members		Electoral District
Keith Casswell	Chairperson - Board	E
	Chairperson - Executive Committee	
Paul Holmes	Vice Chairperson - Board	G
	Chairperson - Northern Works	
	Chairperson - Environment Committee	
Mark Rollinson	Chairperson - Southern Works	F
Jonathan Fowler	Chairperson - Structures	G
William Ash		D
John Atkinson		D
Victor Barker		C
Mark Leggott		A
Robert Needham		B
Peter Robinson		B
Chris Wray		E

Members Appointed by District Councils

Boston Borough Council	
Peter Bedford	
Michael Brookes	Chairperson - Audit & Risk Committee
Neil Drayton	
David Middleton	
Chris Mountain	
Claire Rylott	
David Scoot	
Helen Staples	
Suzanne Welberry	

South Holland District Council	
Margaret Geaney	

South Kesteven District Council	
Zoe Lane	

North Kesteven District Council	
Andrew Hagues	

Senior Officers	
Mr Daniel Withnall MCGI MInstLM FMAAT	Chief Executive Officer
Paul Nicholson	Projects Director
Amy Chamberlain MAAT	Finance & Admin Director
Simon Harrison	Maintenance Director

ANNUAL REPORT

Introduction

The Black Sluice Internal Drainage Board is an independent body created under land drainage statutes responsible for flood risk, land drainage and water level management works, other than on main rivers, in the Black Sluice IDB area. Board Members are either elected by and represent the occupiers of land in the area or are nominated by the District Councils in the Board's area. The Board consists of 11 elected members and 12 nominated members. Further details are on page 4.

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

This document is the statement of accounts of Black Sluice IDB for the financial year ending 31st March 2024, set out on pages 6 to 14. The accounts consist of:

The Annual Governance Statement

The system of internal control is designed to manage the risk to a reasonable level, the IDB's statement details how this is achieved.

The Statement of Responsibilities

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

The Statement of Accounting Policies

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

The Income and Expenditure Account

This statement summarises the resources that have been generated and consumed in providing services and managing the IDB during the last year.

The Balance Sheet

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

Notes to the Accounts

The notes relating to the statements above are detailed after the core statements.


THE ANNUAL GOVERNANCE STATEMENT

We acknowledge as the Members of the Black Sluice Internal Drainage Board our responsibility for ensuring that there is a sound system of internal control, including arrangements for the preparation of the accounting statements. We confirm, to the best of our knowledge and belief, with respect to the accounting statements for the year ended 31st March 2024, that:


	Agreed - Yes or No	Yes' means that the board:
1 We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.	Yes	prepared its accounting statements in accordance with the Accounts and Audit Regulations.
2 We maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	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 this authority to conduct its business or manage 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 gave all persons interested the opportunity to inspect and ask questions about this authority's accounts.
5 We carried out an assessment of the risks facing this authority and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	Yes	considered and documented 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 accounting records and control systems.	Yes	arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether internal controls meet the needs of this smaller authority.
7 We took appropriate action on all matters raised in reports from internal and external audit.	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 this authority 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 body and recorded as minute reference ~~2334~~ dated 11 June 2024.

Signed on behalf of Black Sluice Internal Drainage Board.



.....
 Mr Keith Casswell
 Chairman
 11 June 2024



.....
 Mr Daniel Withnall
 Chief Executive
 11 June 2024

THE STATEMENT OF RESPONSIBILITIES FOR THE STATEMENT OF ACCOUNTS

The Board is required:

- a) 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.
- b) to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

The Chief Executive's Responsibilities

The Chief Executive is responsible for the preparation of the Board's Statement of Accounts which is required to present a true and fair view of the financial position of the Board at the accounting date and its income and expenditure for the year ended 31st March 2024.

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

- a) selected suitable accounting policies and then applied them consistently,
- b) made judgement and estimates that were reasonable and prudent,
- c) compiled the accounts in accordance with UK Generally Accepted Accounting Practices,
- d) applied the accounting concept of a 'going concern' by assuming that the IDB will continue to operate for the foreseeable future.

The Chief Executive has also:-

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

Certificate of the Chief Executive

These Financial Statements present a true and fair view of the financial position of the Board at 31 March 2024 and its income and expenditure for the year then ended.

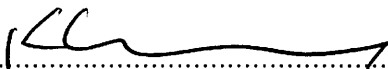


Mr Daniel Withnall

11 June 2024

Certificate of the Chairman of the Board

I confirm that these accounts have been approved by the Black Sluice Internal Drainage Board at a meeting held on the 11 June 2024.



Mr Keith Casswell

11 June 2024

STATEMENT OF ACCOUNTING POLICIES

1. General

These accounts have been prepared in accordance with the following accounting concepts:- Accruals, Relevance, Consistency, Reliability, Comparability, Understandability, Materiality and Going Concern.

2. Fixed Assets

Fixed assets are recognised as expenditure on acquisition, creation or enhancements with a value in excess of £5,000 and a useful life in excess of one year.

Fixed assets are valued on the following basis:-

- a) Land is included at historic cost.
- b) Operational Buildings are included in the balance sheet at valuation. The Offices and Depot were valued on 31st March 2021 by Mr Robert J Hurst FRICS FAAV, Chartered Surveyor, at market value. It is the Boards intention to value Operational Buildings at an open market value every five years and not depreciate in the intervening years.
- c) Pumping Stations were valued on 31st March 2009 by Mr JW Castley FRICS FAAV, Chartered Surveyor, at open market valuation. It is the Boards intention to retain these values in the accounts as a nominal value and not depreciate in the intervening years.
- d) Non - Operational Property is included in the balance sheet at market value. It was valued on 31st March 2021 by Mr Robert J Hurst FRICS FAAV, Chartered Surveyor, at market value. It is the Boards intention to value non-operational property at an open market value every five years and not depreciate in the intervening years.
- e) Vehicles, Plant & Equipment are included at cost less depreciation.

Disposals are written off at cost less depreciation. Any surplus/deficit arising is charged/credited to the appropriate reserve.

Depreciation has been provided on a straight line basis, on motor vehicles and equipment, excavators and plant, computers, office equipment with a purchase cost in excess of £5,000.

Plant & Vehicles	7 Years
Equipment	4 Years

3. Income

Income includes drainage rates on local agricultural land and buildings, special levies on district/borough councils, recharged works, government grants, rental income and interest on investments. Where applicable, this is net of Value Added Tax and is recognised when the Board has a right to receive the income.

4. Expenditure

Expenditure is included on an accruals basis.

5. Stock & Work in Progress

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

6. Government Grants and Contributions

Government grants and contributions have been credited to the income and expenditure account on an accruals basis. Government grants used for the acquisition of fixed assets have been deducted from the purchase price of the asset.

7. Provisions

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

8. Pensions

The Board paid an employers contribution of £246,144 on employees pensionable pay into the Lincolnshire County Council pension fund.

9. Discontinued Operations

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

10. Internal Interest

Interest is allocated to the Income and Expenditure Account, Development Fund, Plant Fund and Wages Oncost Fund based on the average level of their balances.

Black Sluice Internal Drainage Board Income and Expenditure Account For Year Ended 31st March 2024

	Note	2023/24	2022/23
Income		£	£
Special Levies on Councils	1	1,531,381	1,190,351
Drainage Rates		1,451,535	1,135,243
Grant Income (Including Local Levy)	2	564,016	70,000
Income from Rechargeable Works		420,299	683,313
Sundry Income	3	52,520	199,973
Interest		44,103	7,078
Investment Income		10,577	10,279
Rental Income		7,366	7,366
Development Reserve Contribution		5,000	5,000
		4,086,797	3,308,603
Expenditure			
Pumping Stations		1,115,880	522,868
Drain Maintenance		850,043	808,894
Asset Refurbishments	4	754,346	268,084
Administration Costs		530,927	466,103
Cost of Rechargeable Works		382,187	621,531
Environment Agency Precept		276,552	276,552
Depot Costs		72,384	65,534
Establishment Charges		71,656	67,768
Miscellaneous Charges		27,795	23,229
Environmental Schemes		15,041	17,808
		4,096,811	3,138,371
Surplus / (Deficit)		(10,014)	170,232

Black Sluice Internal Drainage Board

Balance Sheet as at 31st March 2024

	Note	2023/24	2022/23
Fixed Assets			
Pumping Stations		3,861,354	3,861,354
Land & Buildings		1,009,350	1,009,350
Vehicles, Plant & Equipment		1,205,533	897,697
Non Operational Assets		165,000	165,000
	8	6,241,237	5,933,401
Current Assets			
Stock		66,469	50,167
Debtors & Prepayments	9	291,572	193,100
Investment Valuation		413,387	417,960
Cash at bank & in hand	10	2,175,328	1,777,330
		2,946,756	2,438,557
Current Liabilities			
Creditors	11	(887,675)	(278,851)
Net Current Assets		2,059,081	2,159,706
Liability related to defined pension scheme		536,000	446,000
Total Assets less Liabilities		8,836,318	5,390,107
Capital Reserve		6,241,235	5,933,400
Pension Reserve		536,000	446,000
Investment Revaluation Reserve		(86,613)	(82,040)
		6,690,622	3,148,360
Revenue Reserve		1,422,242	1,432,256
Development Reserve		589,256	460,414
Plant Reserve		(47,572)	221,054
Wages Oncost Reserve		181,770	128,023
		2,145,696	2,241,747
	12	8,836,318	5,390,107



Mr K Casswell
Chairman
11 June 2024



Mr DJ Withnall
Chief Executive
11 June 2024

Black Sluice Internal Drainage Board

Notes to the Accounts

	2023/24	2022/23
1 Special Levies	£	£
Boston Borough Council	1,139,128	885,734
South Holland District Council	213,986	166,134
North Kesteven District Council	97,416	75,250
South Kesteven District Council	80,851	63,233
	1,531,381	1,190,351

	2023/24	2022/23
2 Government Grants received from Defra	£	£
Telemetry Software & CCTV		20,000
Black Sluice Catchment Modelling Study	100,000	50,000
Sempringham PS Weedscreen Cleaner	100,844	
South Kyme PS Bank Repair Specification	5,000	
Ewerby Fen PS Bank Repair Specification	5,000	
Trinity College PS Bank Repair Specification	5,000	
Damford PS Bank Repair Specification	5,000	
Allan House PS scheme	200,000	
Black Sluice NFM Works	40,000	
Gosberton Transformer	95,000	
Peat Restoration Project- Bourne	8,172	
	564,016	70,000

	2023/24	2022/23
3 Sundry Income	£	£
Sundry Income	29,470	178,562
Solar Income	23,050	21,411
	52,520	199,973

	2023/24	2022/23
4 Asset Refurbishments	£	£
Drain Asset Improvements	514,980	161,954
Pumping Station Refurbishments	239,366	106,130
	754,346	268,084

5 Remuneration

The table below shows the number of employees whose remuneration was greater than £50,000:

Band £	2023/24	2022/23
50,000 to 59,999	1	
60,000 to 69,999	1	1
70,000 to 79,999	1	1
80,000 to 89,999		
90,000 to 99,999		
100,000 to 109,999	1	1
	4	3

6 Audit Fees

	2023/24	2022/23
	£	£
Fees paid to the Board's External Auditor	2,940	2,940

7 Related Party Transactions

Some members of the Board pay Drainage Rates at the prevailing rate.

Black Sluice Internal Drainage Board

Notes to the Accounts

8 Tangible Fixed Assets

	Land & Operational Buildings £	Pumping Stations £	Non Operational Property £	Vehicles, Plant & Equipment £	Total £
Cost					
Opening Balance	1,009,350	3,861,354	165,000	1,877,869	6,913,573
Additions	0	0	0	529,153	529,153
Disposals	0	0	0	(121,425)	(121,425)
Revaluation	0	0	0	0	0
As at 31st March 2024	1,009,350	3,861,354	165,000	2,285,597	7,321,301
Depreciation					
Opening Balance	0	0	0	(980,171)	(980,171)
Disposals	0	0	0	100,601	100,601
Charge for year	0	0	0	(200,494)	(200,494)
As at 31st March 2024	0	0	0	(1,080,064)	(1,080,064)
Net Book Value					
As at 31st March 2023	1,009,350	3,861,354	165,000	897,698	5,933,402
As at 31st March 2024	1,009,350	3,861,354	165,000	1,205,533	6,241,237

9 Debtors & Payment in Advance

	2023/24 £	2022/23 £
Trade Debtors	98,334	61,229
Prepayments	108,840	103,776
Officers Car Loans	4,583	8,706
Rechargeable Work in Progress	2,635	0
HM Revenue & Customs (VAT)	74,007	17,547
Drainage Rate Debtors	3,173	1,842
	291,572	193,100

10 Cash at Bank & in hand

	2023/24 £	2022/23 £
Bank Deposits	2,175,114	1,777,071
Petty Cash	214	259
	2,175,328	1,777,330

11 Creditors

	2023/24 £	2022/23 £
Trade Creditors	687,360	138,749
Accruals	200,315	140,102
	887,675	278,851

12 Reserves

	Balance 31/03/2023	Additions in Year	Withdrawals in year	Balance 31/03/2024
Capital Reserve	5,933,400	508,329	(200,494)	6,241,235
Pension Reserve	446,000	90,000		536,000
Investment Revaluation Reserve	(82,040)		(4,573)	(86,613)
Revenue Reserve	1,432,256		(10,014)	1,422,242
Development Reserve	460,414	133,842	(5,000)	589,256
Plant Reserve	221,054	260,527	(529,153)	(47,572)
Wages Oncost Reserve	128,023	257,851	(204,104)	181,770
	8,539,107	1,250,549	(953,338)	8,836,318

Development Reserve- The Board makes a one off charge to developers to allow an increase in flow into the Board's drainage system. These charges are kept in the Development Fund and used to fund future improvements to the Board's drainage system to accommodate these additional flows.

Plant Reserve - The Plant Fund generates income internally throughout the year from all works carried out using the Board's plant. Offset against this income are all the expenses related to the plant and the fund is built up to replace the plant items when required. The depreciation is also charged to this account.

Wages Oncost Reserve - The Wages Oncost Fund generates income internally throughout the year from all work using the Board's Labour. Offset against this income are all the expenses related to employing the workforce.