



middle level
commissioners

MLC Board

Wed 26th June 2024 – 12:00 to 12:15

Boardroom, MLC Offices

Agenda:

<i>Item No</i>	<i>Topic</i>	<i>format</i>	<i>Officers Involved</i>
1	Welcome & apologies	Verbal	PB, RH
2	Approval of Accounts and Annual Report for 2023/24	Pages below	PB, RH
3	Any other business	verbal	

Dr.

(RECEIPTS.)

THE

TREASURER.

Middle Level Commissioners

R J H Harvey Esquire

DATE.

General

Fund.

Account.

Account.

1863

May 7

Paid A G Linn

in account current disbursements

Marshland Works

500

Wimblington

Second District Commissioners

Contributions for draining Byal fen. 10

MANAGEMENT ACCOUNTS

and

ANNUAL RETURN

YEAR ENDED

31ST MARCH 2024

Middle Level Offices

March

Cambridgeshire

10th April instant.

Paid W Bond

Sturgeskeeper a quarters salary due

25th ultimo

12 10

1864 4004 10

494 10 8 3/4

March 16

4004 10

536 4 3/4

Forward

52942 8

Middle Level Commissioners

Management Accounts and Annual Return

Year ended 31st March 2024

	Page
Finance Officers' comments	3
Annual Governance Statement	4
Revenue Account - Expenditure	5
Revenue Account - Income	6
Balance Sheet	7
Navigation Account	8
Adventurers Account	9
Note to the Accounts	10 - 15
Schedule of assets	
Freehold Land and Buildings	16
Operational Buildings	17
Investment Property	18
Plant and Vehicles	19
Summary	20
Loan balance:	
Premature repayment	21 - 23
St Germans pumping station	24
Office/Depot relocation	25
PWLB statement	26
Comparison to budget/forecast	27 - 28
Reconciliation - Accounts to Annual Return	29 - 31
Bank Reconciliation	32
Notice of Audit	33
Annual Return	34 - 36
Asset Reconciliation - Accounts to Annual Return	37 - 42

Middle Level Commissioners

Management accounts and Annual return year ended 31st March 2024.

At the April 2024 board meeting at which the rates and special levies for 2024/2025 were set probable out-turn figures for 2023/2024 were presented indicating an overspend against rates raised of £539,298. These figures included a number of provisions and estimates for outstanding invoices/charges, the major ones being for outstanding electricity supply invoices.

Actual year-end figures now show an overall reduction in the General Fund balance for the year of £465,424.46, reducing the General Fund balance from £4,425,441.35 to £3,960,016.89.

A significant part of the variance is the inclusion of the sum of £50,000 for the settlement of the claim following the write-off of the Ford tractor in March 2024. This money has not been received but settlement offers have been made and it is expected that final settlement will be at this level.

There has been some re-allocation of areas of expenditure and actual invoiced charges included in place of estimates and provisions made and the variances are shown on the monitoring report, pages 27-28

For financial year 2023/2024 the environmental/conservation expenditure has been separately detailed and comparative figures for the previous financial year have been adjusted to give a better comparison. This is primarily in relation to staff costs.

Members should note that the total expenditure as shown on the Annual return for 2023/2024 is £7,129,188. The limit to qualify for the limited assurance audits is income or expenditure below £6,500,000. If income or expenditure exceeds this for three consecutive years then the authority becomes subject to a full external audit.

Members are requested to consider and approve the Annual Governance Statement, page 4 and to consider and approve the Management accounts for the year-ended 31st March 2024. These figures have been then used for the completion of the Accounting Statement on the Annual return, pages 34-36 which the Board are asked to review and approve.

Section 1 – Annual Governance Statement 2023/24

We acknowledge as the members of:

MIDDLE LEVEL COMMISSIONERS

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 31 March 2024, that:

	Agreed		Yes/ means that this authority:
	Yes	No*	
1. We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.	✓		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.	✓		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.	✓		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.	✓		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.	✓		considered and documented the financial and other risks it faces and 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.	✓		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.	✓		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.	✓		disclosed everything it should have about its business activity during the year including events taking place after the year end if relevant.
9. (For local councils only) Trust funds including charitable. In our capacity as the sole managing trustee we discharged our accountability responsibilities for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	Yes	No	N/A
			has met all of its responsibilities where, as a body corporate, it is a sole managing trustee of a local trust or trusts.

*Please provide explanations to the external auditor on a separate sheet for each 'No' response and describe how the authority will address the weaknesses identified. These sheets must be published with the Annual Governance Statement.

This Annual Governance Statement was approved at a meeting of the authority on:

DATE

and recorded as minute reference:

MINUTE REFERENCE

Signed by the Chair and Clerk of the meeting where approval was given:

Chair

SIGNATURE REQUIRED

Clerk

SIGNATURE REQUIRED

ENTER PUBLICLY www.middlelevel.gov.uk ENTER ADDRESS

GENERAL**EXPENDITURE****2022/2023**

£	p		£	p	£	p	£	p
		<u>Administration</u>						
		Salaries, superannuation and National Insurances (note 1)						
400,030.82		Clerk's Dept.	513,821.71					
712,272.63		Engineer's Dept.	<u>679,409.83</u>		1,193,231.54			
26,708.13		Travelling expenses etc			33,717.95			
28,579.01		Printing, stationery and office equipment (note 2)			23,236.05			
36,804.91		Maintenance of offices			46,919.45			
77,121.25		Other Administrative expenditure (note 3)			<u>92,006.43</u>		1,389,111.42	
		<u>Maintenance Work</u>						
384,045.63		St. Germans Pumping Station			1,032,476.31			
136,475.39		Bevills Leam Pumping Station			410,293.90			
		General Maintenance Works:-						
91,768.34		Operation/maintenance of structures,			106,202.19			
558,826.99		Banks and channels, weed control etc.			581,830.43			
45,981.66		Property (including rates)			71,420.90			
40,769.61		Conservation works (note 4)			<u>78,237.69</u>		2,280,461.42	
5,012.00		Statutory payments to other authorities					5,916.00	
17,427.51		Environment Agency - Precept (note 5)					17,950.07	
107,465.66		Deficit on Plant & Vehicles Account (note 6)					107,454.88	
0.00		Decrease in value of Consumable Stores					0.00	
		<u>Grant Eligible Capital Schemes</u>						
0.00		Bank raising business case (note 7)			0.00			
922,651.49		Bank raising - development & works			991,368.03			
6,480.52		Other schemes and studies			<u>36,154.40</u>		1,027,522.43	
		<u>Non Grant Eligible Works</u>						
363,138.01		Improvement works (note 8)			<u>193,309.77</u>		193,309.77	
		<u>PWLB - Loan repayments</u>						
		<u>St. Germans pumping station replacement</u> (note 9a)						
328,011.04		Principal			343,612.63			
360,230.50		Interest			<u>344,628.91</u>		688,241.54	
		<u>Office/Depot relocation</u> (note 9b)						
94,306.16		Principal			780,970.97			
35,440.84		Interest			<u>29,632.99</u>			
		Transfer to Revenue Future Works account					810,603.96	
0.00		Transfer to property realisation fund					0.00	
							295,750.00	
7,211.46		Deficit on Navigation Account (Waterways Management)					31,298.88	
4,425,441.35		Balance in hand on 31st March 2024					3,960,016.89	
<u>9,212,200.91</u>							<u>10,807,637.26</u>	

		INCOME			
2022/2023		£	p	£	p
4,567,902.46	Balance brought forward 1st April 2023	4,425,441.35		4,425,441.35	
	Rate Income (30.50p in the £) inclusive of penalty and costs (note 10/11)			3,145,937.74	
2,875,430.45	Rent Income			20,812.58	
26,855.17	Annual Contributions			3,429.61	
2,644.85	Interest on Deposit Accounts etc			71,690.12	
483.46	Interest on Investments			0.00	
0.00	Receipts in respect of work undertaken for other authorities etc:-				
92,720.58	Consulting fees	111,982.00			
62,775.94	Mechanical and Electrical Services	64,895.32			
250,265.72	Internal Drainage Boards administration etc	262,715.45			
0.00	Legal Fees	730.00			
0.00	Highland Water administration	<u>0.00</u>		440,322.77	
258,846.24	Contribution for pumping highland water (Maintenance)			424,361.97	
0.00	Development contributions (maintenance contribution)			0.00	
0.00	Contributions received			0.00	
550.00	Contributions - Conservation projects (note 12)			0.00	
17,097.50	Environmental Officer contributions			18,002.50	
938.59	Insurance claim receipts			63,316.48	
0.00	Contributions received (Banks & Channels) (note 13)			0.00	
37,114.57	Surplus on disposal of assets			7,452.65	
0.00	Surplus on fixed price works			0.00	
0.00	Increase in value of Consumable Stores			0.00	
0.00	Sale of property - (note 14)			295,750.00	
	Receipts in respect of overhead expenditure in connection with the Commissioners' work for other authorities etc	305,764.40			
78,230.42	Less Works Equipment, Depot telephone, insurances etc	<u>265,054.36</u>		40,710.04	
	<u>Grant Eligible Capital Schemes</u>				
926,586.75	Grant due on schemes and studies (note 15)			1,027,522.43	
	<u>Non Grant Eligible Works</u>				
13,758.21	Future works account funding			40,422.69	
	Sale of land & buildings fund			782,464.33	
0.00	Write back of old provisions			0.00	
<u>9,212,200.91</u>				<u>10,807,637.26</u>	

BALANCE SHEET

FIXED ASSETS

512,625.00	Freehold Land	517,625.00
2,147,775.25	Office/Depot	2,168,855.50
197,370.00	Operational buildings	190,060.00
8,689,094.00	Pumping stations	8,247,077.00
201,650.00	Investment property	87,150.00
0.00	Office equipment (valuation)	36,500.00
10,635.75	Plant & Vehicles (Navigation)	2,644.50
643,287.25	Plant and Vehicles	651,934.25
<u>12,402,437.25</u>		<u>11,901,846.25</u>

CURRENT ASSETS

250,162.49	Stocks and Work in progress	295,834.51
605,584.01	Debtors and Prepayments (note 16)	753,044.65
6,263,279.60	Bank and Cash balances (note 17)	6,227,026.09
20.00	Investments	20.00
0.00	Short Term Loans	0.00
<u>7,119,046.10</u>		<u>7,275,925.25</u>

CURRENT LIABILITIES

1,154,812.44	Creditors and Accruals	2,227,606.16
	Government Grant	
780,970.97	Public Works Loan (Office/Depot) (note 9c)	0.00
7,402,634.19	Public Works Loan (St Germans) (note 9c)	7,059,021.56
<u>9,338,417.60</u>		<u>9,286,627.72</u>

<u>-2,219,371.50</u>	<u>NET CURRENT ASSETS/LIABILITIES</u>	<u>-2,010,702.47</u>
----------------------	--	----------------------

<u>10,183,065.75</u>	NET ASSETS	<u>9,891,143.78</u>
-----------------------------	-------------------	----------------------------

FUNDS AND RESERVES

1,906,951.25	Capital Provisions - Asset revaluation	1,897,451.25
1,166,716.01	Capital Provisions - General Fund revaluation	1,763,052.86
560,002.19	Capital Provisions - Revaluation Reserve	596,502.19
53,614.61	Development Contribution Account	67,164.59
74,348.67	Channel Maintenance Future Works Account (note 18)	42,599.73
17,863.61	Discharge Consents A1(M) Account	18,146.23
770,161.51	Commuted sum - (Persimmon Homes)	782,346.27
684,925.48	Sale of land and buildings (note 14)	202,008.20
4,425,441.35	Revenue Account	3,960,016.89
88,862.73	Navigation account	140,718.90
434,178.34	Revenue future works account (note 19)	421,136.67
<u>10,183,065.75</u>		<u>9,891,143.78</u>

R Hill
Financial Officer

NAVIGATION ACCOUNT

(Wisbech Canal Act 1794)
(Nene Navigation Act, 1753 and Middle Level Acts, 1844 and 1862)

Requirements to keep separate accounts regarding the above repealed with the Middle Level Act 2018

(Middle Level Act 2018)

EXPENDITURE	£	p	INCOME	£	p
<u>Fees:</u>			Balance in hand on 01.11.2023	88,862.73	
Registration/licence collection	8,901.50		Interest	1,405.90	
Waterways Management	71,697.02		Registration/Licence fees	209,989.56	
<u>Link route</u>			Day passes	3,245.30	
Installation of facilities	5,358.45		British Canoeing	2,500.00	
			Sale of lock handles and keys	1,256.82	
			<u>Transfers to Middle Level General Fund</u>		
<u>Works:</u>			<u>Works:</u>		
Operation/maintenance of locks	94,495.79		Operation/maintenance of locks	94,495.79	
Maintenance of channels	134,546.79		Maintenance of channels	134,546.79	
<u>Improvement works</u>			<u>Improvement works</u>		
Structures	90,004.32		Structures	0.00	
Watercourses	21,879.00		Watercourses	0.00	
<u>Professional fees/Administration</u>			<u>Professional fees/Administration</u>		
Professional fees	0.00		Professional fees	0.00	
Administration	27,274.07		Administration	27,274.07	
			Waterways Management	0.00	
In accordance with Middle Level Act 2018 - 25% of income for installation of facilities	53,308.72				
Less spent in year	-5,358.45		deficit on operations	31,298.88	
Interest to fund	1,393.00				
Balance in hand at 31.03.2023	88,047.21				
General balances	815.52				
Interest to balance	12.90				
British canoeing Fund	2,500.00				
	594,875.84			594,875.84	

BALANCE SHEET - NAVIGATION

CAPITAL SECTION

<u>Liabilities</u>		<u>Assets</u>	
Capital loan (Middle Level)	2,644.50	Plant & Vehicles	2,644.50

REVENUE SECTION

General balances	828.42	Bank & Cash balances	140,718.90
Link route funding	137,390.48	(held with MLC banking accounts)	
British Canoeing fund	2,500.00		
	143,363.40		143,363.40

ADVENTURERS' ACCOUNT
(Middle Level Act 1862 - Section 16)

EXPENDITURE

	£	p
Rates and other outgoings on properties and structures	2,635.88	
Balance in hand on 31st March, 2024	695.54	
		<u>3,331.42</u>

INCOME

Balance in hand on 1st April, 2023	695.54	
		0.00
Rent due: Fisheries	2,635.88	
		-
		-
Interest on redemption of war stock	0.00	
		<u>3,331.42</u>

Annual value of chargeable hereditaments in the Middle Level Area

	31st March 2024
	£
Agricultural land and buildings	6,672,061
Values on which Special Levies are issued	3,609,217
	<u> </u>
Total effective annual value	10,281,278
	<u> </u>

Notes to the accounts for year ended 31st March 2024

<u>2023</u>		<u>2024</u>
	note 1 <u>Salaries, superannuation and National Insurance</u>	
893,624.79	Salaries	1,004,385.18
18,495.99	Travelling Expenses	14,936.55
102,130.31	National Insurance Contributions	111,307.27
<u>149,088.89</u>	Pension Contributions	<u>144,906.98</u>
1,163,339.98		1,275,535.98
The figures as shown are the gross employment costs of the officers and staff of the Commissioners. Employment costs for pumping station attendants, lock keepers, works foreman are shown within their relative individual cost centre within the accounts. The total employment costs as detailed in the Commissioners staff payroll is:		
1,320,092.07	Salaries and wages	1,502,037.50
19,394.87	Travelling Expenses	15,203.30
0.00	Redundancy costs	0.00
146,402.56	National Insurance Contributions	161,145.94
<u>209,008.12</u>	Pension Contributions	<u>208,630.06</u>
1,694,897.62		1,887,016.80
	note 2 <u>Printing, Stationery and Office Equipment</u>	
	Expenditure includes:	
<u>10,000.00</u>	IT replacement budget	<u>10,000.00</u>
	note 3 <u>Other Administrative Expenditure</u>	
	Expenditure includes:	
192.00	Professional fees (search fees/valuations)	138.00
0.00	Professional fees (Ratepayer challenge)	4,673.65
1,013.03	Professional fees (Land Registration)	0.00
15,612.96	Consultancy fees (Engineering staffing)	17,376.05
<u>21,550.00</u>	Provision for internal and external audit fees	<u>22,500.00</u>
38,367.99		44,687.70
	note 4 <u>Conservation Works</u>	
	Expenditure includes:	
4,462.14	Biodiversity Action Plan	4,616.17
56.00	Mink control project	31.60
1,488.36	St germans elver pass	716.66
<u>0.00</u>	Badger sett mitigation works	<u>30,268.30</u>
<u>6,006.50</u>		<u>35,632.73</u>

MIDDLE LEVEL COMMISSIONERS

Notes to the accounts for year ended 31st March 2024

2023

2024

note 5 **Environment Agency - Precept**

The Environment Agency Precept raised against the drainage authorities within the Middle Level Area has previously been paid by The Middle Level Commissioners (2008 - £300,700). From 2008/09 the Precept has been levied to, and paid by the individual authorities. Following this change, an agreement was reached with Upwell IDB that the Commissioners would make a contribution to them, based on the area which does not drain directly to the Middle Level catchment.

1,985.51	Environment Agency - Precept	2,045.07
<u>15,442.00</u>	Contribution to IDB	<u>15,905.00</u>
17,427.51		17,950.07

note 6 **Deficit on Plant & Vehicles Account**

Annual depreciation on plant and vehicles is shown through this account.

147,640.53	Annual depreciation	150,075.16
------------	---------------------	------------

note 7 **Grant eligible Capital Schemes**

Expenditure incurred during the year:

0.00	Horsey Toll LAPSIP grant	22,541.40
922,651.49	Bank raising scheme - development & works	991,368.03
5,090.52	IDB telemetry installation	0.00
<u>1,390.00</u>	Alternative upstream storage study	<u>13,613.00</u>
<u>929,132.01</u>		<u>1,027,522.43</u>

note 8 **Non Grant Eligible Works**

Expenditure incurred during the year:

126,153.73	Woodwalton Fen storage reservoir inspections and works	15,367.50
129,375.00	Marmont Priory lock door replacement - <i>funded from navigation</i>	0.00
96,396.33	Catchwater revetment -	112,083.53
2,450.00	Great Drove culvert (Tin Dump)	7,497.48
8,762.95	Attenuation lagood maintenance (Cardea, Whittlesey)	32,925.21
0.00	St Germans p/s impellor inspection	13222.85
0.00	St Germans p/s cctv improvements	10,190.00
0.00	St Germns p/s fuel monitoring	2023.2
0.00		0.00
<u>0.00</u>		<u>0.00</u>
363,138.01		193,309.77

note 9a **Public Works Loan Board - Loan Repayments**

These costs relate to the loan repayments to the Public Works Loan Board for loan drawdowns for the St. Germans pumping station replacement scheme.

Currently, £11,000,000.00 has been drawn, repayable over 30 years.

Loan 1 : £2,500,000.00 - March 2007	(Interest rate - 4.80%)
Loan 2 : £2,500,000.00 - November 2007	(Interest rate - 4.70%)
Loan 3 : £2,000,000.00 - April 2008	(Interest rate - 4.78%)
Loan 4 : £2,000,000.00 - May 2009	(Interest rate - 4.35%)
Loan 5 : £1,000,000.00 - December 2009	(Interest rate - 4.39%)
Loan 6 : £1,000,000.00 - February 2011	(Interest rate - 5.36%)

MIDDLE LEVEL COMMISSIONERS

Notes to the accounts for year ended 31st March 2024

<u>2023</u>		<u>2024</u>
note 9b	<u>Public Works Loan Board - Loan Repayments</u> These costs relate to the loan repayments to the Public Works Loan Board for loan drawdowns for the Office/Depot relocation £1,750,000.00 has been drawn, repayable over 20 years. Loan 1 : £1,750,000.00 - December 2009 (Interest rate - 4.16%)	
note 9a	<u>Public Works Loan Board - Loan Repayments (Cont.)</u> The annual repayments for the St Germans pumping station replacement scheme loans are: Loan 1 : £158,101.10 Loan 2 : £156,282.94 Loan 3 : £126,189.34 Loan 4 : £119,998.80 Loan 5 : £60,284.16 <u>Loan 6 : £67,385.20</u> Total : £688,241.54	
note 9b	<u>Public Works Loan Board - Loan Repayments (Cont.)</u> During the year the Commissioners repaid the outstanding balance on the loan in full from the office/depot relocation fund	
note 9c	<u>Public Works Loan Board - Loan Repayments (Cont.)</u> The balances outstanding as shown at 31st March are: St Germans pumping station replacement scheme Office/Depot relocation	7,059,021.56 0.00 <u>7,059,021.56</u>
7,402,634.19		
<u>780,970.97</u>		
<u>8,183,605.16</u>		
note 10	<u>Drainage Rates and Special Levies issued by the Commissioners</u> Drainage Rates issued Penalties and costs raised Special Levies Irrecoverables	2,036,698.78 15,953.70 1,094,133.00 -847.74 3,145,937.74
1,869,287.84		
11,629.93		
994,935.00		
<u>-422.32</u>		
2,875,430.45		
note 11	<u>Special Levies issued by the Commissioners</u> Fenland District Council Huntingdonshire District Council Borough Council of King's Lynn and West Norfolk	603,637.00 247,449.00 243,047.00 1,094,133.00
545,014.00		
226,919.00		
<u>223,002.00</u>		
994,935.00		

MIDDLE LEVEL COMMISSIONERS

Notes to the accounts for year ended 31st March 2024

<u>2023</u>		<u>2024</u>
	note 12 <u>Contributions - Conservation projects</u>	
0.00	Inspection/survey of sites prior to works	0.00
0.00	Ecology consultancy (bank raising scheme)	15,482.50
<u>550.00</u>	Prevention of floating pennywort project	<u>0.00</u>
<u>550.00</u>		<u>15,482.50</u>
	note 13 <u>Contributions (Banks & Channels)</u>	
0.00	Dredging works - Well Creek	0.00
0.00	Water vole survey	0.00
0.00	Fences & gates (40')	0.00
<u>0.00</u>	Aquatic plant workshop	<u>0.00</u>
0.00		0.00
	note 14 <u>Sale of Property</u>	
	Proceeds from sales are to be held in a separate account, to be used for future capital investment.	
0.00	18 Sluice Road, Wiggshall St Germans	300,000.00
<u>0.00</u>	Less fees	<u>-4,250.00</u>
<u>0.00</u>		<u>295,750.00</u>
	note 15 <u>Grants due on schemes and studies</u>	
0.00	Horsey Toll LAPSIP grant	22,541.40
922,651.49	Bank raising scheme - development & works	991,368.03
2,545.26	IDB telemetry installation	0.00
<u>1,390.00</u>	Alternative upstream storage study	<u>13,613.00</u>
<u>926,586.75</u>		<u>1,027,522.43</u>
	note 16 <u>Ratepayers Account - Arrears</u>	
	The Commissioners' policy for dealing with the remaining balances/ queries will be carried out, and it has not been considered necessary to make provision for irrecoverables against the Ratepayers Account. as at 31st March 2024	
<u>97,833.25</u>	Balance outstanding as at 31st March	<u>121,570.57</u>
	note 17 <u>Accountant's Account</u>	
<u>6,046,299.55</u>	The Commissioners balance on the main accounts held at Barclays Bank PLC as at 31st March 2024 is:	<u>6,008,371.04</u>
	Balances are held in:	
3,076,376.15	Current account 1	502021.2
0	Current account 2	15000
2,969,923.40	Business Premium account 1	898,172.95
0.00	Business Premium account 2	93,176.89
<u>0.00</u>	Treasury Deposits (4 separate deposits)	<u>4,500,000.00</u>
<u>6,046,299.55</u>		<u>6,008,371.04</u>

MIDDLE LEVEL COMMISSIONERS

Notes to the accounts for year ended 31st March 2024

<u>2023</u>		<u>2024</u>
note 18	<u>Channel Maintenance Future Works Account</u> This account is for contributions received by the Commissioners towards the increased cost of maintenance works on specific channel sections due to developments etc. Interest has been accrued on balances.	
note 19	<u>Revenue - Future works account</u> From 31st March 2015, The Board approved for funds raised through rating for specific works to be shown separately within the accounts. Funding has been raised for:	
6,679.37	Telemetry Improvements	6,785.04
30,768.98	I.T. replacements	16,842.44
23,144.04	Publicity	25,510.20
111,018.49	Bank raising scheme development	112,774.92
162,567.46	Great Drove culvert improvements	157,641.97
<u>100,000.00</u>	Marmont Priory lock replacement	<u>101,582.10</u>
434,178.34		421,136.67
	<u>Telemetry fund</u>	
9,223.65	Opening balance	6,679.37
0.00	Funds raised (improvement schemes)	0.00
0.98	Interest	105.67
<u>-2,545.26</u>	Expenditure in year	<u>0.00</u>
6,679.37		6,785.04
	<u>IT Replacement fund</u>	
33,201.78	Opening balance	30,768.98
10,000.00	Funds raised (office equipment)	10,000.00
3.51	Interest	486.80
<u>-12,436.31</u>	Expenditure in year	<u>-24,413.34</u>
30,768.98		16,842.44
	<u>Publicity budget</u>	
21,141.80	Opening balance	23,144.04
2,000.00	Funds raised (other administration)	2,000.00
2.24	Interest	366.16
<u>0.00</u>	Expenditure in year	<u>0.00</u>
23,144.04		25,510.20
	<u>Bank Raising Scheme Development</u>	
111,006.74	Opening balance	111,018.49
0.00	Grant-in-aid on prior years expenditure	0.00
0.00	Interest	1,756.43
<u>11.75</u>	Expenditure in year	<u>0.00</u>
111,018.49		112,774.92
	<u>Great Drove culvert improvements</u>	
165,000.00	Opening balance	162,567.46
0.00	Funds raised (improvement schemes)	0.00
17.46	Interest	2,571.99
<u>-2,450.00</u>	Expenditure in year	<u>-7,497.48</u>
162,567.46		157,641.97

MIDDLE LEVEL COMMISSIONERS

Notes to the accounts for year ended 31st March 2024

<u>2023</u>		<u>2024</u>
	<u>Marmont Priory lock gate replacement</u>	
0.00	Opening balance	100,000.00
100,000.00	Funds raised	0.00
0.00	Interest	1,582.10
<u>0.00</u>	Expenditure in year	<u>0.00</u>
100,000.00		101,582.10

Note 20 - Pensions (Local Government Pension Scheme)

The Commissioners pay an employer's contribution (21.50% in 2023-2024) on employee's reckonable pensionable pay into the Cambridgeshire County Council Superannuation Fund. The cost of Commissioners contributions are charged as part of employee costs to the services where current employees work.

The Annual Report of the Cambridgeshire County Council's Superannuation Fund is available from the Governance pages on the Cambridgeshire County Council website

<http://pensions.cambridgeshire.gov.uk>

or from the Middle Level Offices

Note 21 - Declaration of interest - third party transactions

The Middle Level Commissioners are appointed as Clerk to a number of other drainage authorities, and also act in the capacity of consulting engineers to these bodies.

The Commissioners also carry out engineering consultancy work for other bodies if requested, but are not formally appointed as consultants to these bodies.

The drainage authorities to which the Commissioners are appointed as clerk are:

Benwick Internal Drainage Board
 Bluntisham Internal Drainage Board
 Churchfield & Plawfield Internal Drainage Board
 Conington & Holme Internal Drainage Board
 Curf & Wimblington Combined Internal Drainage Board
 Euximoor Internal Drainage Board
 Haddenham Level Drainage Commissioners
 Hundred Foot Washes Internal Drainage Board
 Hundred of Wisbech Internal Drainage Board
 Manea & Welney District Drainage Commissioners
 March East Internal Drainage Board
 March Fifth District Drainage Commissioners
 March Sixth District Drainage Commissioners
 March Third District Drainage Commissioners
 March West & White Fen Internal Drainage Board
 Needham & Laddus Internal Drainage Board
 Nightlayers Internal Drainage Board
 Nordelph Internal Drainage Board
 Over & Willingham Internal Drainage Board
 Ramsey First (Hollow) Internal Drainage Board
 Ramsey Fourth (Middlemoor) Internal Drainage Board
 Ramsey Upwood & Gt Raveley Internal Drainage Board
 Ransonmoor District Drainage Commissioners
 Sawtry Internal Drainage Board
 Sutton & Mepal Internal Drainage Board
 Swavesey Internal Drainage Board
 Upwell Internal Drainage Board
 Waldersey Internal Drainage Board
 Warboys Somersham & Pidley Internal Drainage Board

MIDDLE LEVEL COMMISSIONERS

ASSETS (31st MARCH 2024)

(Revaluation previously undertaken - 31st March 1989)

also see LEDGER SHEET 124 - 31st MARCH 1948

		<u>Value at</u>	<u>Additions</u>	<u>revaluation</u>	<u>Depreciation</u>	<u>Disposal in year</u>	<u>Write-off</u>	<u>Value at</u>
		<u>31st March 2023</u>	<u>in year</u>		<u>in year</u>	<u>Proceeds</u>		<u>31st March 2024</u>
		£				<u>of sale</u>		£
<u>FREEHOLD LAND AND BUILDINGS</u>								
FORTY FT RIVER -	Lots 41-44 - Grazing rights on North Bank (47a3r5p)	10						10
	Lot 45 - Grazing rights on South Bank from Horseway Bridge including a strip on North side (19a2r11p)	200						200
	Lots 46 and 47 Puddock Drove from 40ft River to end of Drove near Warboys hardlands	5						5
SIXTEEN FT RIVER -	Grazing rights on East Bank and Drove in Chatteris, Wimblington and Upwell	10						10
MAIN DRAIN -	South East side - Lots 70-85 (130a1r1p))							
MAIN DRAIN -	North West side - Lots 54-69 (127a1r1p))	500,000						500,000
	)							
LAND AT SALTERS LODE		12,000						12,000
LAND PURCHASED AT MARMONT PRIORY SLUICE		400						400
LAND PURCHASED AT GREAT DROVE, YAXLEY - (Tin Dump)		0	5,000					5,000
(Note (SAY) 50 acres GRASS - balance ARABLE)								
Carried forward		<u>512,625</u>	<u>5,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>517,625</u>

	<u>Value at</u> <u>31st March 2023</u>	<u>Additions</u> <u>in year</u>	<u>revaluation</u>	<u>Depreciation</u> <u>in year</u>	<u>Proceeds</u> <u>of sale</u>	<u>Write-off</u>	<u>Value at</u> <u>31st March 2024</u>
<u>OFFICE - DEPOT</u>							
LAND AT WHITTLESEY ROAD	58,000						58,000.00
BUILDING	2,041,278			55,169.00			1,986,109.00
SOLAR PANELS	14,162			1,417.75			12,744.50
STANDBY GENERATOR - OFFICE	13,335			1,333.00			12,002.00
MACHINERY STORE - DEPOT	21,000			1,000.00			20,000.00
TEMPORARY OFFICES - (Bank Raising)	0	100,000		20,000.00			80,000.00
	<u>2,147,775</u>	<u>100,000</u>	<u>0</u>	<u>78,919.75</u>	<u>0</u>	<u>0</u>	<u>2,168,855.50</u>
<u>OPERATIONAL BUILDINGS</u>							
Cottage at St Germans (J VAN-DYKE, 31 SLUICE ROAD)	45,090			1,670			43,420.00
STANGROUND NEW SLUICE HOUSE AND GARAGE	59,130			2,190			56,940.00
SALTERS LODGE COTTAGE	93,150			3,450			89,700.00
	<u>197,370</u>	<u>0</u>	<u>0</u>	<u>7,310</u>	<u>0</u>	<u>0</u>	<u>190,060.00</u>
<u>PUMPING STATIONS</u>							
BEVILLS LEAM PUMPING STATION	175,528			175,527			1.00
St GERMAN'S PUMPING STATION							
Building (50 year straight line)	7,160,718			130,814	0		7,029,904.00
Pump (30 year straight line)	1,352,847			135,676	0		1,217,171.00
Controls (15 year straight line)	1			0	0		1.00
	<u>8,689,094</u>	<u>0</u>	<u>0</u>	<u>442,017</u>	<u>0</u>	<u>0</u>	<u>8,247,077.00</u>

	<u>Value at</u> <u>31st March 2022</u>	<u>Additions</u> <u>in year</u>	<u>revaluation</u>	<u>Depreciation</u> <u>in year</u>	<u>Proceeds</u> <u>of sale</u>	<u>Write-off</u>	<u>Value at</u> <u>31st March 2023</u>
<u>INVESTMENT PROPERTY</u>							
33 SLUICE ROAD, St GERMANS (Former engineer's house)	87,150						87,150
COTTAGE 10 DEERFIELD ROAD, MARCH (S KINGHAM)	0						0
18 SLUICE ROAD, St GERMANS (Former engineer's House)	114,500		185,500		300,000		0
6 DEERFIELD ROAD, MARCH (Former offices)	0						0
	<u>201,650</u>	<u>0</u>	<u>185,500</u>	<u>0</u>	<u>300,000</u>	<u>0</u>	<u>87,150</u>
<u>OFFICE EQUIPMENT</u>							
OFFICE EQUIPMENT	0		36,500	0			36,500

Middle Level Commissioners

Plant & Vehicles - 2023/2024								
Asset	Date of purchase	purchase £	dpr. period	annual dpr.	Value at 31.03.2023	Additions	Depreciation in year	Value at 31.03.2024
7040 J.C.B - AE72 AZI	09/11/2022	94,674.80	8 years	11,834.00	84,812.00	0.00	6,903.00	77,909.00
7042 Fork lift truck				0.00	1.00	0.00	0.00	1.00
7043 BIC Boat	Jan-21	600.00	10 years	60.00	470.00	0.00	60.00	410.00
7044 Conver weed boat '20	August '20	81,900.00	10 years	8,190.00	60,742.50	0.00	8,190.00	52,552.50
7045 Ford New Holland '21 - AE22 EEM	Jul-21	119,829.00	10 years	11,983.00	99,857.00	0.00	11,983.00	87,874.00
7046 Conver weed boat 2019	2019	87,565.00	10 years	8,756.50	52,541.00	0.00	8,756.00	43,785.00
7047 Hemos weed boat '05	2005	40,134.58	10 years	2,300.00	1.00	11,500.00	1,725.00	9,776.00
7048 Hemos weed boat '08	March. 08	38,325.95	10 years	3,832.50	1.00	0.00	0.00	1.00
7050 Top mower	2006/2007	5,300.00	6 years	883.33	1.00	0.00	0.00	1.00
7051 Spearhead mower -	Apr-20	221,000.00	8 years	27,625.00	140,427.00	0.00	27,625.00	112,802.00
7052 Hemos weed boat	May-15	70,714.00	10 years	7,071.40	15,322.00	0.00	7,071.00	8,251.00
7054 Mardhall H/D 16 Tonne trailer	31/01/2018	11,025.00	10 years	1,102.50	5,328.75	0.00	1,102.50	4,226.25
7055 Ifor Williams trailer	Jan-21	2,740.00	10 years	274.00	2,146.00	0.00	274.00	1,872.00
7056 Top mower			6 years	0.00	1.00	0.00	0.00	1.00
7057 Marshall - H/D 14 Trailer	Aug-17	8,647.00	10 years	865.00	3,818.00	0.00	865.00	2,953.00
7058 M F tractor - AE17 EDO	Dec. 2016	88,000.00	6 years	14,667.00	1.00	0.00	0.00	1.00
7058 M F tractor (weights/lights)	Dec. 2017	2,137.41	6 years	356.00	268.00	0.00	267.00	1.00
7059 Herder flail mower	Mar. 16	64,050.00	6 years	10,675.00	1.00	0.00	0.00	1.00
7060 Paxton galvanised Trailer	2008/09	7,000.00	10 years	700.00	1.00	0.00	0.00	1.00
7060 Front Loader	22/10/2008	6,490.00	6 years	1,082.00	1.00	0.00	0.00	1.00
7060 Diesel Bowser	01/06/2014	5,208.00	10 years	520.80	649.50	0.00	521.00	128.50
7060 slubbing bucket	01/06/2014	2,570.00	5 years	514.00	1.00	0.00	0.00	1.00
7060 Fuel tank	01/03/2022	1,234.00	10 years	123.00	1,111.00	0.00	123.00	988.00
7060 2 x chainsaws	20/02/2023	1,048.00	3 years	349.00	1,019.00	0.00	349.00	670.00
7060 2 x Klipo mowers	20/02/2023	1,305.33	3 years	435.00	1,269.00	0.00	435.00	834.00
7060 Timemaster mower	20/02/2023	1,199.34	3 years	400.00	1,166.00	0.00	400.00	766.00
7060 Cut of saw	31/03/2023	700.00	3 years	233.00	700.00	0.00	233.00	467.00
7060 Outboard motor	01/07/2023	2,095.83	4 years	524.00	0.00	2,095.83	349.83	1,746.00
7060 6" pump	01/09/2023	4,583.33	4 years	1,145.75	0.00	4,583.33	573.33	4,010.00
7060 Dam boards	01/12/2023	9,470.00	4 years	2,367.50	0.00	9,470.00	592.00	8,878.00
7060 Fork and grab attachment	01/03/2024	3,389.00	4 years	847.00	0.00	3,389.00	0.00	3,389.00
7062 Top mower	01/03/2022	8,500.00	6 years	1,416.00	7,084.00	0.00	1,416.00	5,668.00
7087 cherry picker (2013)	31/03/2013	8,500.00	6 years	1,417.00	1.00	0.00	0.00	1.00
7089 Chipper (2016)	11/08/2016	17,129.00	5 years	3,426.00	1.00	0.00	0.00	1.00
7064 Votex Landmaster 275 mower	05/06/2019	9,795.00	6 years	1,632.50	3,673.00	0.00	1,632.50	2,040.50
7065 Herder Cavalier flail mower '21	01/12/2021	71,500.00	6 years	11,917.00	56,604.00	0.00	11,917.00	44,687.00
7088 Hydraulic winch	Nov-22	15,000.00	6 years	2,500.00	14,167.00	0.00	2,500.00	11,667.00
2001 Navigation - Dory boat	March '20	4,000.00	4 years	1,000.00	1,000.00	0.00	999.00	1.00
2001 Navigation - outboard motor	01/07/2021	2,277.13	4 years	569.00	1,329.00	0.00	569.00	760.00
2000 Ford Ranger - FP20 ZXV - navigatio	11/08/2020	22,581.66	4 years	5,645.00	7,527.50	0.00	5,645.00	1,882.50
2000 FP20 ZXV	Jukly 2022	1,780.50	16 months	1,335.00	779.25	0.00	778.25	1.00
7068 Citroen Birlingo BW23 YZX	Aug. 2023	20,595.00	4 years	5,148.00	0.00	20,595.00	3,003.00	17,592.00
7069 Citroen Birlingo BW23 YZS	Aug. 2023	20,595.00	4 years	5,148.00	0.00	20,595.00	3,003.00	17,592.00
7070 Ford Ranger (dave) - BC23 YGY	01/07/2023	39,500.00	4 years	9,875.00	0.00	39,500.00	6,583.00	32,917.00
7070 Ford Ranger (dave) - BC23 YGY	01/08/2023	2,337.00	4 years	584.00	0.00	2,337.00	389.00	1,948.00
7071 Ford Transit (fitters) - AK16 HYH	30/04/2016	19,409.37	4 years	4,852.00	1.00	0.00	0.00	1.00
7072 Ford Ranger - EK21 XGW	09/01/2023	31,491.00	4 years	7,873.00	30,179.00	0.00	7,873.00	22,306.00
7072 Ford Ranger - EK21 XGW	Jan '23	1,940.00	4 years	485.00	1,859.00	0.00	485.00	1,374.00
7073 Mitsubishi L200 - AU67 HSE		18,161.52	4 years	4,540.00	1.00	0.00	0.00	1.00
7074 Ford Ranger (JC) - AE72 JZC	24/10/2022	29,922.81	4 years	7,480.00	26,806.00	0.00	7,480.00	19,326.00
7075 Mitsubishi - AE64 NSN	01/09/2014	14,744.16	4 years	3,686.00	1.00	0.00	0.00	1.00
7076 Toyota - AO64 ZNV	01/02/2015	15,933.58	4 years	3,983.00	1.00	0.00	0.00	1.00
7079 Transit Custom - AG19 KCO	12/08/2019	21,389.57	4 years	5,347.00	2,229.00	0.00	2,228.00	1.00
7082 VW Amorak (JF) - AF73 UOV	01/07/2023	47,180.00	4 years	11,795.00	0.00	47,180.00	5,897.50	41,282.50
7082 Hard-top - AF 73 UOV	01/02/2024	2,985.00	4 years	746.25	0.00	2,985.00	373.00	2,612.00
7083 Ford Ranger - EN18 HXA	01/07/2018	23,562.84	4 years	5,981.00	1.00	0.00	0.00	1.00
7083 Hard top - EN18 HXA	01/07/2018	1,329.00	4 years	332.00	0.00	0.00	0.00	0.00
7084 Peugeot Par'er 1000 - AK71 XZT	24/01/2022	14,434.53	4 years	3,609.00	10,224.00	0.00	3,609.00	6,615.00
7085 Iveco Tipper - BL12 LCZ	01/08/2012	31,750.00	4 years	7,937.50	1.00	0.00	0.00	1.00
7086 Nissan - AE66 MXJ	Oct-16	15,628.67	4 years	3,907.00	1.00	0.00	0.00	1.00
end		1,516,887.91		243,882.53	635,126.50	164,230.16	144,777.91	654,578.75

SUMMARY

	<u>Value at</u> <u>1st April 2023</u>	<u>Additions</u> <u>in year</u>	<u>revaluation</u>	<u>Depreciation</u> <u>in year</u>	<u>Disposal in year</u>		<u>Value at</u> <u>31st March 2024</u>
					<u>Proceeds</u> <u>of sale</u>	<u>Write-off</u>	
FEEHOLD LAND	512,625	5,000	0	0	0	0	517,625
OFFICE - DEPOT	2,147,775.25	100,000	0	78,919.75	0	0	2,168,856
OPERATIONAL BUILDINGS	197,370	0	0	7,310	0	0	190,060
PUMPING STATIONS	8,689,094	0	0	442,017	0	0	8,247,077
INVESTMENT PROPERTY	201,650	0	185,500	0	300,000	0	87,150
OFFICE EQUIPMENT	0	0	36,500	0	0	0	36,500
	<u>11,748,514</u>	<u>105,000</u>	<u>222,000</u>	<u>528,246.75</u>	<u>300,000</u>	<u>0</u>	<u>11,247,268</u>
PLANT & VEHICLES	653,923	164,230	12,410	158,066	17,918	0	654,579
LIGHT PLANT	0			0		0	0
	<u>12,402,437</u>	<u>269,230</u>	<u>234,410</u>	<u>686,313</u>	<u>317,918</u>	<u>0</u>	<u>11,901,846</u>
					per accounts		11,901,846.25

Middle Level Commissioners

Public works loan

Premature repayment.

Following the November 2023 Board meeting the Public Works Loan Board were contacted for an updated quotation for the premature repayment of the outstanding loan balance for the office/depot relocation. The balance being £732,341.67.

Confirmation was received and with the authority given by the Board repayment was made on 10th November 2023 for £745,730.46.

At this point there were 13 half-yearly scheduled repayments due at £64,873.50 giving total repayments over the next 6½ years of £843,355.50, an overall saving of £97,625.04.

The annual repayments of £129,747.00 represented 1.26p on the annual rate requirement.

Please complete Sections 1 and 3 and email to pwlb@dmo.gov.uk

Please return the form in word document format

Section 1 - Details of Agreement

Please select as applicable: -

Full	☒
Partial	☐

Qualifying Questions

- Have **any** of the loans to be repaid been in existence for **LESS than one year?** Yes / No
- Do **any** of the loan(s) to be repaid have less than **one year to maturity?** Yes / No

If the answer to either of the above questions is yes – **EARLY REPAYMENT IS NOT PERMITTED**

Borrower Name	Middle Level Commissioners
Authorised dealer name	Robert Hill
Authorised dealer telephone number	01354 653232
Authorised dealer email address	robert.hill@middlelevel.gov.uk
Arrangement date 08/11/2023	Value date (T+2 working days) 10/11/2023

Loan reference Number	Principal Amount to be Repaid	Or % of Principal to be Repaid
PW496352 – 57341	£732,341.67	100%

Section 2 – DMO official use only

Total Principal to be repaid	£732,341.67
Total Accrued Interest to be repaid	£ 11,653.44
Premium	£ 1,735.35
Total to be repaid	£745,730.46

Section 3 – Acceptance of repayment

Print name	
ROBERT HILL	
Position - Treasurer - Responsible Financial Officer	
Signature	Date
	08/11/2023

Disclaimer: The PWLB is not responsible for non-receipt of emails, or any email received after the current dealing times in operation. It will be the responsibility of the counterparty to check the PWLB premature repayment confirmation received post the agreement to ensure the details are correct.



United Kingdom
Debt Management
Office

PWLB lending facility

OFFICIAL

T 020 7862 6610
E pwfb@dmo.gov.uk
www.dmo.gov.uk

TO: MIDDLE LEVEL COMMISSIONERS (CAMBS)
FROM: PWLB Fixed Annuity
DATE: 08 November 2023

Premature Repayments to be made on 10 November 2023

Following your recent agreement to repay loans, the sum due from your authority on 10 November 2023 is as follows:

Accrued Interest	11,653.44
Premium/Discount	1,735.35
Principal to be repaid	732,341.67
Total to pay	745,730.46

This sum should be paid by CHAPS to the PWLB lending bank account:

Sort Code 60-70-80
Account Number 10013288
Account Name PUBLIC WORKS LOANS

If you have any queries relating to this payment please contact the DMO either by e-mail or telephone as shown above. The DMO will be pleased to supply any further information.

Jason Phillips
for Secretary

Middle Level Commissioners**PUBLIC WORKS LOAN BOARD****St GERMAN'S PUMPING STATION REPLACEMENT - LOAN FINANCING**

Estimated 2023/2024	688,242
Probable Actual 2023/2024	688,242
Estimated 2024/2025	688,242

Loans taken out:

	£	Interest rate	Half yearly repayment	<u>Date of advance</u>
Loan 1	2.5 million	4.80%	79,050.55	23rd March 2007
Loan 2	2.5 million	4.70%	78,141.47	23rd November 2007
Loan 3	2.0 million	4.78%	63,094.67	4th April 2008
Loan 4	2.0 million	4.35%	59,999.40	5th May 2009
Loan 5	1.0 million	4.39%	30,142.08	23rd December 2009
Loan 6	1.0 million	5.36%	33,692.60	23rd February 2011
			<u>344,120.77</u>	

All loans repayable over 30 years

Annual repayment 688,241.54

Payments made 2023/2024

	Principal	Interest	Total
Loan 1	40,691.73	38,358.82	79,050.55
Loan 1	41,668.33	37,382.22	79,050.55
Loan 2	39,841.34	38,300.13	78,141.47
Loan 2	40,777.62	37,363.85	78,141.47
Loan 3	31,064.65	32,030.02	63,094.67
Loan 3	31,807.09	31,287.58	63,094.67
Loan 4	30,138.26	29,861.14	59,999.40
Loan 4	30,793.77	29,205.63	59,999.40
Loan 5	14,722.95	15,419.13	30,142.08
Loan 5	15,046.11	15,095.97	30,142.08
Loan 6	13,351.48	20,341.12	33,692.60
Loan 6	13,709.30	19,983.30	33,692.60
	<u>343,612.63</u>	<u>344,628.91</u>	<u>688,241.54</u>

Loan Balances as at 23rd March 2024

Loan 1	1,598,284.30	<u>Balance reconciliation:</u>	
Loan 2	1,629,792.58		
Loan 3	1,340,168.41	Balance at 23.03.2023	7,402,634.19
Loan 4	1,372,925.78		
Loan 5	702,466.27	Repayments 2023/24	-343,612.63
Loan 6	<u>758,996.85</u>		
	7,402,634.19	Balance at 31.03.2024	<u>7,059,021.56</u>

Provision for repayments 2024/2025

	<u>1/2 yearly</u>	<u>Yearly</u>
Loan 1	79,050.55	158,101.10
Loan 2	78,141.47	156,282.94
Loan 3	63,094.67	126,189.34
Loan 4	59,999.40	119,998.80
Loan 5	30,142.08	60,284.16
Loan 6	33,692.60	67,385.20
		<u>0.00</u>
		688,241.54

Middle Level Commissioners**PUBLIC WORKS LOAN BOARD****OFFICE/DEPOT RELOCATION - LOAN FINANCING**

Estimated 2023/2024	129,747
Probable Actual 20203/2024	129,747
Estimated 2024/2025	129,747

Loan taken out:

	£	Interst rate	Half yearly repayment	<u>Date of advance</u>
Loan 1	1.75 million	4.16%	64,873.50	23rd December 2009
			64,873.50	repayable over 20 years
	Annual repayment		129,747.00	

Payments made 2023/2024

	Principal	Interest	Total
Loan 1	48,629.30	18,205.76	66,835.06
Loan 1	732,341.67	13,388.79	745,730.46
	780,970.97	31,594.55	812,565.52

Loan taken out 23rd December 2009. First repayment due 23rd June 2010

Loan Balances as at 23rd December 2023

Loan 1	780,970.97	Balance at 23.03.2023	780,970.97
		Repayments 2023/24	-780,970.97
	780,970.97	Balance at 31.03.2024	0.00

Provision for repayments 2024/2025

	1/2 yearly	Yearly
Loan 1	0.00	0.00
		0.00



United Kingdom
Debt Management
Office

OFFICIAL

T 020 7862 6610
E pwlb@dmo.gov.uk
www.dmo.gov.uk

PWLB lending facility

BALANCE OUTSTANDING AS AT 31 Mar 2024

8 April 2024

MIDDLE LEVEL COMMISSIONERS (CAMBS)

LOAN REFERENCE NUMBER	REPAYMENT DATES	LOAN TYPE	REPAYMENT METHOD	PRINCIPAL BALANCE OUTSTANDING (£)
PW493141	23 Mar - 23 Sep	FIXED	ANNUITY	£1,515,924.24
PW494088	23 Mar - 23 Sep	FIXED	ANNUITY	£1,549,173.62
PW496351	23 Mar - 23 Sep	FIXED	ANNUITY	£672,697.21
PW494569	23 Mar - 23 Sep	FIXED	ANNUITY	£1,277,296.67
PW495482	23 Mar - 23 Sep	FIXED	ANNUITY	£1,311,993.75
PW498342	23 Mar - 23 Sep	FIXED	ANNUITY	£731,936.07
TOTAL OUTSTANDING BALANCE:				7,059,021.56
TOTAL NUMBER OF LOANS:				6

This report reflects scheduled transactions only, as such, early or late repayments are not reflected. Please contact pwlb@dmo.gov.uk if you have any queries.

Middle Level Commissioners

Comparison of accounts to budget, estimated out-turn 2023/2024

	Approved Estimates 2023/2024	Adjust. for comparison	Estimated Out-turn 2023/2024	Accounts 2023/2024	
Administration	1,478,400		1,394,066	1,389,111	
Statutory payments				5,916	
Office relocation			0	0	
From balances in year			0	0	
Fund balance			0	0	
Adj. - Health & Safety fees			0	0	
Publicity budget			0	0	
	1,478,400		1,394,066	1,395,027	Additional creditors for accounts
Works					
St Germans P/S	566,000		1,056,500	1,032,476	Provisions for o/s accounts
Bevills Leam P/S	189,750		416,500	410,294	Provisions for o/s accounts
Structures	104,250		120,500	106,202	Lock de-silting to navigation
Weed Control, banks & channels	532,500		580,000	581,830	Additional creditors for accounts
Conservation works	62,750		60,700	60,235	
Property	44,200		72,250	71,421	
	1,499,450		2,306,450	2,262,459	
Improvement works					
Telemetry Improvements	10,000		0	0	
Dredging works - Well Creek	10,000		0	0	
Bank raising - works	1,400,000		915,000	991,368	Additional creditors for accounts
Gt Drove culvert (Tin Dump)	20,000		7,500	7,497	
Catchwater revetment -	100,000		112,500	112,084	
Maintenance Cardea attenuation lagoons	41,250		33,000	32,925	
Marmont Priory lock door replacement	100,000		90,250	90,004	Direct funding from Navigation account
St Germans impellor inspection	50,000		15,000	13,223	
St Germans - cctv improvements	12,500		10,200	10,190	
St Germans fuel monitoring	5,000		2,100	2,023	
Land aquisition - Marmont Priory	3,000		0	0	
Horsey Toll LAPSIP works	0		23,000	22,541	
Woodwalton Fen reservoir	0		15,500	15,368	
Installation of moorings	50,000		0	0	
Alternative upstream storage	158,500		14,000	13,613	
	1,960,250		1,238,050	1,310,837	
Deduct Grants and Contributions					
Bank raising - works	1,400,000		915,000	991,368	
Gt Drove culvert (Tin Dump)	20,000		7,500	7,497	
Maintenance Cardea attenuation lagoons	41,250		33,000	32,925	
Marmont Priory lock door replacement	100,000		90,250	90,004	Direct funding from Navigation account
Horsey Toll LAPSIP works	0		23,000	22,541	
Installation of moorings	50,000		0	0	
Alternative upstream storage	158,500		14,000	13,613	
	1,769,750		1,082,750	1,157,949	
Plant & Vehicles	70,000		74,000	59,292	New equipment capitalised straight to balance sheet in accounts
					Estimated included surplus on works admin.
Precept - Environment Agency	17,950		17,950	17,950	
Receipts					
Highland water	300,000		424,362	424,362	
Fees, admin etc.	442,800				Estimated out-turn shown net of professional indemnity insurance
Consultancy			176,750	176,877	
IDB admin.			263,800	263,445	
Balances			0	0	
			440,550	440,323	
Income from rents, bank interest etc.	31,163		99,500	95,932	Year end adjustment on revised agreements
Write back of old provisions				0	

Middle Level Commissioners

Comparison of accounts to budget, estimated out-turn 2023/2024

SUMMARY

	Approved Estimates 2023/2024	Adjust. for comparison	Estimated Out-turn 2023/2024	Accounts 2023/2024	Estimates - Accounts plus/minus
Administration	1,478,400		1,394,066	1,395,027	961
Works	1,499,450		2,306,450	2,262,459	-43,991
Improvement Works	1,960,250		1,238,050	1,310,837	72,787
Plant & Vehicles	70,000		74,000	59,292	-14,708
Environment Agency Precept	17,950		17,950	17,950	0
Loan Repayments					
St. Germans pumping station replacement	688,242		688,242	688,242	0
Office/Depot relocation	129,747		810,604	810,604	0
	5,844,039		6,529,362	6,544,411	15,049
<u>Less Income</u>					
Highland Water (maintenance)	300,000		424,362	424,362	0
Grants and contributions	1,769,750		1,082,750	1,157,949	75,199
Fees, admin. Etc	442,800		440,550	440,323	-227
Rents, bank interest etc.	31,163		99,500	95,932	-3,568
Write back of old provisions	0		0	0	0
Works administration	0		0	63,316	63,316
Contribution from Navigation	15,000		14,500	-31,299	-45,799
Use of balances	125,000		782,464	782,464	0
Net amount to be met from rates and S. Levy	3,160,326		3,685,236	3,611,362	-73,874
Rates raised	30.80p		30.50p	30.50p	
General Fund					
Opening Balance	4,425,441		4,425,441	4,425,441	3,869,728
	0		0		
Rates raise	3,160,326		3,129,523	3,145,938	16,415
Net Expenditure	3,160,326		3,685,236	3,611,362	73,874
Transfer to Future works account				0	0
Closing balance	4,425,441		3,869,728	3,960,017	3,960,017

Middle Level Commissioners

Year Ended 31st March 2024

Date		<u>2022/2023</u>	<u>2023/2024</u>
Balances	General Fund	5,988,477.15	5,964,213.66
	Investment adjustment	0.00	0.00
	rounding adjustments	0.00	0.00
B/Fwd		0.00 5,988,477.15	0.00 5,964,213.66
Rates and Special Levies	Rate income	2,875,430.45 2,875,430.45	3,145,937.74 3,145,937.74
	Rent Income	26,855.17	20,812.58
	Annual Contributions	2,644.85	3,429.61
	Interest on deposit accounts	483.46	71,690.12
	Interest on investments	0.00	0.00
	Revaluation of investments	0.00	0.00
	Consulting fees	92,720.58	111,982.00
	Mechanical & electrical services	62,775.94	64,895.32
	IDB administration	250,265.72	262,715.45
	Legal fees	0.00	730.00
	Highland water administration	0.00	0.00
	Highland water contribution (Maintenance)	258,846.24	424,361.97
	Contributions received	0.00	0.00
	Environmental officer contributions	17,097.50	18,002.50
	Insurance claim receipts	938.59	63,316.48
	Contributions - Banks & Channels	0.00	0.00
	Navigation - licences/registratton	196,830.67	215,734.86
	Conservation project contributions	550.00	0.00
	Landing stage construction contributions	0.00	0.00
	Works administration surplus	78,230.42	40,710.04
	Surplus on plant operations account	38,583.28	42,620.28
	Rechargeable works for other authorities	435,902.35	346,585.20
	IDB pumping station telemetry support scheme	32,327.07	0.00
	Rechargeable works for other authorities	0.00	0.00
	<u>Grant aid received</u>	0.00	0.00
	Revenue schemes	0.00	0.00
	St Germans p/s	0.00	0.00
	Proceeds of sale - disposal of plant	38,709.16	12,960.65
	Sale proceeds - equipment	125.00	0.00
	Increase in value of consumable stores	0.00	0.00
	Development contributions	7,593.22	12,701.74
	Interest - Development contributions a/c	4.87	848.24
	Interest - Future works account	8.80	13,361.03
	Interest - Discharge consents A1(M)	1.89	282.62
	Interest - Relocation fund	72.49	3,797.05
	Interest - Revenue future works	117.45	6,869.15
	Interest - navigation	4.20	1,405.90
	Government Grant	926,586.75	1,027,522.43
	Commuted sum (Persimmon Homes)	0.00	0.00
	Sale proceeds - Buildings	0.00	300,000.00
	Write back of old provisions	0.00	0.00
All other income		2,468,275.67	3,067,335.22

<u>Middle Level Commissioners</u>		<u>2022/2023</u>	<u>2023/2024</u>
<u>Year Ended 31st March 2024</u>			
			1,517,240.80 1,143,548.85
Staff costs	<u>Wages and salaries</u> Gross payments travel Wages/salary Travel NIC Pension Class 1a NIC Training Staff Workforce Redundancy costs Redundancy	1,320,092.07 0.00 1,320,092.07 19,394.87 146,402.56 209,008.12 1,694,897.62 2,458.33 782.98 2,765.00 0.00 1,700,903.93 1,700,903.93	1,502,037.50 0.00 1,502,037.50 15,203.30 161,145.94 208,630.06 1,887,016.80 2,589.39 896.00 8,058.47 0.00 1,898,560.66 1,898,560.66
			1,605,688.44
Loan interest/ capital repayments	<u>St Germans pumping station replacement</u> Principal Interest <u>Office/depot relocation</u> Principal Interest	328,011.04 360,230.50 94,306.16 35,440.84 817,988.54	343,612.63 344,628.91 780,970.97 29,632.99 1,498,845.50
All other payments	St Germans pumping station Bevills Leam pumping station Maintenance of watercourses other structures Property Conservation works Navigation - Maintenance of waterways Schemes and studies: Grant eligible schemes and studies Non grant eligible schemes and studies Improvements - Navigation IT budget (print/stat/equip) Telemetry budget (schemes & studies) Publicity budget (other admin) Improvement- replace marmoi (schemes & studies) Improvement - Gt Drove culvert Telemetry budget Publicity budget Capital expenditure - Plant and vehicles Capital expenditure - Land & buildings salaries Travelling expenses Printing, stationery & office equipment Maintenance of offices Other administrative expenditure depreciation of offices and office equipment Statutory payments to other authorities Environment Agency precept Deficit on plant & Vehicles account Decrease in value of consumable stores Additional security measures at new depot Rechargeable works for other authorities IDB pumping station telemetry support scheme Fees - sale of Buildings C/Fwd	384,045.63 136,475.39 744,049.68 45,981.66 16,924.62 54,705.31 0.00 929,132.01 263,138.01 0.00 -10,000.00 0.00 -2,000.00 0.00 0.00 0.00 0.00 0.00 179,061.78 0.00 1,136,148.44 26,708.13 41,015.32 36,804.91 77,121.25 0.00 5,012.00 17,427.51 0.00 0.00 0.00 0.00 435,902.35 32,327.07 0.00 4,549,981.07	1,032,476.31 410,293.90 688,032.62 71,420.90 78,237.69 71,350.45 0.00 1,027,522.43 188,309.77 27,237.45 -10,000.00 0.00 -2,000.00 90,004.32 0.00 0.00 0.00 164,230.16 5,000.00 1,193,231.54 33,717.95 47,649.39 46,919.45 92,006.43 0.00 5,916.00 17,950.07 0.00 0.00 0.00 346,585.20 0.00 4,250.00 5,630,342.03

Middle Level Commissioners

Year Ended 31st March 2024

2022/2023

2023/2024

	B/FWD	4,549,981.07	5,630,342.03
	<u>Wages and salaries</u>		
	Gross payments	1,320,092.07	1,502,037.50
	travel	0.00	0.00
	Wages/salary	1,320,092.07	1,502,037.50
	Travel	19,394.87	15,203.30
	NIC	146,402.56	161,145.94
	Pension	209,008.12	208,630.06
		1,694,897.62	1,887,016.80
	Class 1a NIC	2,458.33	2,589.39
	Training		
	Staff	782.98	896.00
	Workforce	2,765.00	8,058.47
	Redundancy costs	0.00	0.00
		1,700,903.93	1,898,560.66
		-1,700,903.93	-1,898,560.66
All other payments		2,849,077.14	3,731,781.37
	General Fund	5,964,213.66	5,048,299.09
Balances C/Fwd		0.00 5,964,213.66	5,048,299.09
	Accountatnts account	3,076,376.15	502,021.20
	Accountatnts account	2,969,923.40	15,000.00
	Business Premium	0.00	898,172.95
	Business Premium	0.00	93,176.89
	Treasury deposits	0.00	4,500,000.00
	National Savings	216,830.05	218,505.05
Cash & short term investments	Cash	150.00 6,263,279.60	150.00 6,227,026.09
	Freehold land	512,625.00	517,625.00
	Office/depot relocation	2,918,030.00	3,018,030.00
	Pumping stations	42,771,096.00	42,771,096.00
	Operational buildings	365,500.00	365,500.00
	Investment property	201,650.00	87,150.00
	Plant & Vehicles	1,571,856.00	1,536,390.00
	Office equipment	0.00	0.00
	Investments	20.00	20.00
term assets		48,340,777.00	48,295,811.00
	<u>Public Works Loan Board</u>		
Borrowings	St Germans pumping station replacement	7,402,634.19	7,059,021.56
	Office/Depot relocation	780,970.97	0.00
		8,183,605.16	7,059,021.56

Middle Level Commissioners

Summary of bank accounts as at 31st March 2024

Accountants account - 1

	per statement	500,000.00	
Less:	o/s cheques	-201.09	
Plus:	o/s lodgements	<u>2,222.29</u>	502,021.20

Business premium - 1

	per statement	898,172.95	
Less:	o/s cheques	0.00	
Plus:	o/s lodgements	<u>0.00</u>	898,172.95

Deposit (from Business Premium 1

Matures:-	22nd April '24	500,000.00	
	22nd April '24	500,000.00	
	20th June '24	<u>500,000.00</u>	1,500,000.00

Current Account 2

	per statement	15,000.00	
Less:	o/s cheques	0.00	
Plus:	o/s lodgements	<u>0.00</u>	15,000.00

Business premium - 2

	per statement	93,176.89	
Less:	o/s cheques	0.00	
Plus:	o/s lodgements	<u>0.00</u>	93,176.89

Deposit (from Business Premium 2

Matures:-	20th May '24	3,000,000.00	
		0.00	
		<u>0.00</u>	3,000,000.00

National Savings account

	per statement	216,830.05	
Less:	o/s cheques	0.00	
Plus:	o/s lodgements	<u>1,675.00</u>	218,505.05

Petty cash

150.00	150.00
--------	--------

6,227,026.09

per accounts 6,227,026.09

0.00

Middle Level Commissioners
NOTICE OF PUBLIC RIGHTS AND PUBLICATION OF
UNAUDITED ANNUAL GOVERNANCE & ACCOUNTABILITY RETURN

ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2024

Local Audit and Accountability Act 2014 Sections 26 and 27
The Accounts and Audit Regulations (England) 2015 (SI 2015/234)

NOTICE

- 1** Date of announcement **Thursday 27th June 2024**
- 2** Each year the Board's Annual Governance and Accountability Return (AGAR) needs to be reviewed by an external auditor appointed by Smaller Authorities' Audit Appointments Ltd. The unaudited AGAR has been published with this notice. As it has yet to be reviewed by the appointed auditor it may be subject to change as a result of that review.
Any person interested has the right to inspect and make copies of the accounting records for the financial year to which the audit relates and all books, deeds, contracts, bills, vouchers, receipts and other documents relating to those records must be made available for inspection by any person interested.
For the year ended 31st March 2024 these documents will be available on reasonable notice by application to:

The Clerk,
Middle Level Offices,
85 Whittlesey Road,
March, Cambs.
PE15 0AH
01354 653232

between the hours of 9.00am and 4.00pm
Monday to Friday

Commencing on **Monday 1st July 2024**

and ending on **Friday 9th August 2024**
- 3** **Local Government Electors and their representatives also have:**
 - The opportunity to question the appointed auditor about the accounting records; and
 - The right to make an objection, which concerns a matter in respect of which the appointed auditor could either make a public interest report or apply to the court for a declaration that an item of account is unlawful. Written notice of an objection must first be given to the auditor and a copy sent to the Board.

The appointed auditor can be contacted at the address in paragraph 4 below for this purpose between the above dates only.
- 4** The Board's AGAR is subject to review by the appointed auditor under the provisions of the Local Audit and Accountability Act 2014, the Accounts and Audit Regulations 2015 and the NAO's Code of Practice 2015. The appointed auditor is:

PKF Littlejohn LLP (Ref: SBA Team)
1 Westferry Circus
Canary Wharf
London E14 4HD
Email: sba@pkf-littlejohn.com
- 5** This announcement is made by: Mr. R. Hill
Responsible Financial Officer

Middle Level Commissioners**Annual Return 2023/2024****Draft - Subject to Audit**

Date	<u>2022/2023</u>	<u>2023/2024</u>
Balances	5,988,477	5,964,214
Rates and Special Levies	2,875,431	3,145,938
All other income	2,468,276	3,067,335
Staff costs	1,700,904	1,898,561
Loan interest/ capital repayments	817,989	1,498,846
All other payments	2,849,077	3,731,781
Balances c/fwd	5,964,214	5,048,299
Cash & short term investments	6,263,280	6,227,026
Fixed/Long term assets	48,340,777	48,295,811
Total Borrowings	8,183,605	7,059,022

Section 2 – Accounting Statements 2023/24 for

MIDDLE LEVEL COMMISSIONERS

	Year ending		Notes and guidance
	31 March 2023 £	31 March 2024 £	
1. Balances brought forward	5,988,477	5,964,214	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. (+) Precept or Rates and Levies	2,875,431	3,145,938	Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.
3. (+) Total other receipts	2,468,276	3,067,335	Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.
4. (-) Staff costs	1,700,904	1,898,561	Total expenditure or payments made to and on behalf of all employees. Include gross salaries and wages, employers NI contributions, employers pension contributions, gratuities and severance payments.
5. (-) Loan interest/capital repayments	817,989	1,498,846	Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).
6. (-) All other payments	2,849,077	3,731,781	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).
7. (=) Balances carried forward	5,964,214	5,048,299	Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).
8. Total value of cash and short term investments	6,263,280	6,227,026	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 long term investments and assets	48,340,777	48,295,811	The value of all the property the authority owns – it is made up of all its fixed assets and long term investments as at 31 March.
10. Total borrowings	8,183,605	7,059,022	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).
For Local Councils Only	Yes	No	N/A
11a. Disclosure note re Trust funds (including charitable)			The Council, as a body corporate, acts as sole trustee and is responsible for managing Trust funds or assets.
11b. Disclosure note re Trust funds (including charitable)			The figures in the accounting statements above exclude any Trust transactions.

I certify that for the year ended 31 March 2024 the Accounting Statements in this Annual Governance and Accountability Return have been prepared on either a receipts and payments or income and expenditure basis following the guidance in Governance and Accountability for Smaller Authorities – a Practitioners' Guide to Proper Practices and present fairly the financial position of this authority.

Signed by Responsible Financial Officer before being presented to the authority for approval

SIGNATURE

Date 19/06/2024

I confirm that these Accounting Statements were approved by this authority on this date:

DATE

as recorded in minute reference:

MINUTE REFERENCE

Signed by Chair of the meeting where the Accounting Statements were approved

SIGNATURE

DATE

Middle Level Commissioners**Annual Return 2023/2024****Reconciliation of balances to cash**

Date	<u>2022/2023</u>	<u>2023/2024</u>
Balances and reserves	5,964,214	5,048,299
Creditors as at 31/03/23	1,154,812	2,227,606
Public Works Loan	0	0
Stock valuation	-250,162	-295,835
Sundry Debtors	-605,584	-753,044
Total Cash and Investments	<u>6,263,280</u>	<u>6,227,026</u>
	0.00	0.00

Middle Level Commissioners

Asset Valuation - Annual Return

Valuations for Annual Return

<u>2022/2023</u>	<u>2023/2024</u>	<u>FREEHOLD LAND AND BUILDINGS</u>	
10	10	FORTY FT RIVER -	Lots 41-44 - Grazing rights on North Bank (47a3r5p)
			Lot 45 - Grazing rights on South Bank from Horseway Bridge including a strip on North side (19a2r11p)
200	200		Lots 46 and 47 Puddock Drove from 40ft River to end of Drove near Warboys hardlands
5	5		
10	10	SIXTEEN FT RIVER -	Grazing rights on East Bank and Drove in Chatteris, Wimblington and Upwell
		MAIN DRAIN -	South East side - l)
500,000	500,000	MAIN DRAIN -	North West side -)
12,000	12,000	LAND AT SALTERS LODE	
400	400	LAND PURCHASED AT MARMONT PRIORY SLUICE	
0	5,000	LAND PURCHASED AT GREAT DROVE, YAXLEY	
512,625	517,625		

(Note (SAY) 50 acres GRASS - balance ARABLE)

Carried forward

Freehold land and buildings are valued as per the management accounts

OFFICE - DEPOT

58,000	58,000	LAND AT WHITTLESEY ROAD
1,225,000	1,225,000 <i>depot</i>	BUILDING
1,561,815	1,561,815 <i>office</i>	
28,215	28,215	SOLAR PANELS
20,000	20,000	STANDBY GENERATOR
25,000	25,000	DEPOT MACHINERY STORE
0	100,000	TEMPORARY OFFICES
2,918,030	3,018,030	

The office/depot is valued at original costs.

OPERATIONAL BUILDINGS

83,500	83,500	Cottage at St Germans (J VAN-DYKE, 31 SLUICE ROAD)
109,500	109,500	STANGROUND NEW SLUICE HOUSE AND GARAGE
172,500	172,500	SALTERS LODGE COTTAGE
365,500	365,500	Operational buildings are valued in accordance with the valuations agreed with the Internal auditor, which has been used for the completion of the financial accounts.

PUMPING STATIONS

4,598,596	4,598,596	BEVILLS LEAM PUMPING STATION
3,700	3,700	Standby power generator
4,602,296	4,602,296	
25,038,797	25,038,797	St GERMANS PUMPING STATION
8,150,081	8,150,081	Building (50 year straight line)
4,979,922	4,979,922	Pump (30 year straight line)
42,771,096	42,771,096	Controls (15 year straight line)
		Bevills leam pumping station has been valued in accordance with the valuations agreed with the Internal auditor, which has been used for the completion of the financial accounts. The addition of the standby power generator since the valuation has been added.
		St Germans pumping station has been valued at original costs (gross).

INVESTMENT PROPERTY

87,150	87,150	33 SLUICE ROAD, St GERMANS (Former engineer's house)
0	0	COTTAGE 10 DEERFIELD ROAD, MARCH SOLD
114,500	0	18 SLUICE ROAD, St GERMANS (Former engineer's House)
0	0	6 DEERFIELD ROAD, MARCH (Former offices) - SOLD
201,650	87,150	

Operational buildings are valued in accordance with the valuations agreed with the Internal auditor, which has been used for the completion of the financial accounts.

OFFICE EQUIPMENT

0	0
---	---

OFFICE EQUIPMENT

For the purposes of the annual return, as all individual items are below the De minimis limit, no value has been included.

PLANT AND VEHICLES

94,675	94,675	J.C.B
3,000	3,000	Fork lift truck
600	600	BIC boat
81,900	81,900	Conver weed boat
119,829	119,829	Ford New Holland - AE22 EEM
40,135	51,635	Hemos weed boat '05
38,326	38,326	Hemos weed boat '08
87,565	87,565	Conver weed boat
5,300	5,300	Top mower
221,000	221,000	Spearhead mower
70,714	70,714	Hemos weed boat
11,025	11,025	16 tonne trailer
2,740	2,740	Ifor Williams trailer
5,000	5,000	Top mower
8,647	8,647	Trailer

88,000	88,000	M F Tractor - AE17 EDO
2,137	2,137	M F Tractor - AE17 EDO (weights & lights)
64,050	64,050	Herder flail mower
7,000	7,000	Trailer
6,490	6,490	Front Loader
5,208	5,208	Diesel Bowser
2,570	2,570	slubbing bucket
1,550	0	Weed grab
1,234	1,234	Mobile fuel tank
1,048	1,048	2 x chainsaws
1,305	1,305	2 x klipo mowers
1,199	1,199	Timemaster mower
700	700	Cut-of saw
0	2,096	Outboard motor
0	4,583	6" pump
0	9,470	Dam boards
0	3,389	Fork and grab attachment
79,270	0	Ford New Holland - AE18 ETF
8,500	8,500	cherry picker
8,500	8,500	Top mower
17,129	17,129	Chipper (2016)
9,795	9,795	Votex landmaster mower
71,500	71,500	Herder cavalier mower
15,000	15,000	Hydraulic winch
4,000	4,000	Dory boat - (Navigation)
2,277	2,277	Outboard motor (Navigation)
22,582	22,582	Ford Ranger - FP20 ZXV
1,781	1,781	Hard-top - FP20 ZXV
0	20,595	Citroen Birlingo - BW23 ZYZX
0	20,595	Citroen Birlingo - BW23 YZS
0	39,500	Ford Ranger - BC23 YGY
0	2,337	Hard-top - BC23 YGY
19,409	19,409	Transit - AK16 HYH

31,491	31,491	Ford Ranger - EK21 XGW
1,940	1,940	Hard-top - EK21 XGW
18,162	18,162	Nissan Truck - AU67 HSE
29,923	29,923	Ford ranger - AE72 JZC
14,744	14,744	Mitsubishi - AE64 NSN
15,934	15,934	Toyota - AO64 NSN
14,666	0	Mitsubishi - AE13 MDV
27,819	0	VW Amorak
21,390	21,390	Transit Custom - AK19 KCO
65,000	0	Iveco lorry - S411 TEW
11,391	0	Transit Connect - AE63 DHU
0	47,180	VW Amorak - AF67 YMC
0	2,985	Hard-top - AF67 YMC
23,563	23,563	Ford Ranger - EN18 HXA
1,329	1,329	Hard top - EN18 HXA
14,435	14,435	Peugeot van - AK71 XZT
31,750	31,750	Iveco Tipper - BL12 LCZ
15,629	15,629	Nissan - AE66 MXJ
1,571,856	1,536,390	Plant and vehicles are valued at original cost, and where this is not known, at the engineers valuation of likely original cost.
-118,876.00		
<u>164,230.00</u>		
1,617,210		

Middle Level Commissioners

Annual Return Asset Valuation

Valuations for Annual Return

<u>2021/2022</u>	<u>2022/2023</u>	
512,625	517,625	FEEHOLD LAND
2,918,030	3,018,030	OFFICE - DEPOT
365,500	365,500	OPERATIONAL BUILDINGS
42,771,096	42,771,096	PUMPING STATIONS
201,650	87,150	INVESTMENT PROPERTY
0	0	OFFICE EQUIPMENT
<u>46,768,901</u>	<u>46,759,401</u>	
1,571,856	1,536,390	PLANT & VEHICLES
<u>48,340,757</u>	<u>48,295,791</u>	
20	20	INVESTMENTS
<u>48,340,777</u>	<u>48,295,811</u>	
48257870		

Valuations for Management Accounts

<u>Value at</u> <u>31st March 2023</u>	<u>Value at</u> <u>31st March 2024</u>
512,625	517,625
2,147,775	2,168,856
197,370	190,060
8,689,094	8,247,077
201,650	87,150
0	36,500
<u>11,748,514</u>	<u>11,247,268</u>
653,923	660,083
<u>12,402,437</u>	<u>11,907,350</u>

Debts on Security Owed by the Commissioners

On the 6th April, 1891.

	Rate of Interest per cent.	Due on 6th April, 1896.	Paid off during the year.	Debt on 6th April, 1891.
		£ s. d.	£ s. d.	£ s. d.
GENERAL FUND ACCOUNT.				
Law Life Assurance Society	4½	48355 10 11	4014 6 1	43841 4 10
Ecclesiastical Commissioners for England (by transfer of 13th June, 1890)	3½	300000 0 0	5000 0 0	295000 0 0
		348355 10 11	9514 6 1	338341 4 10
NAVIGATION.				
Sundry Persons	4 & 5	1500 0 0		1500 0 0
SPECIAL TAX.				
Lord De Ramsey's Executors	3½	30000 0 0		30000 0 0
John Cripps and others	3½	10000 0 0		10000 0 0
Lady Bayning's Executor	3½	6000 0 0	2000 0 0	4000 0 0
Lord Overstone's Executors	3½	7000 0 0		7000 0 0
		53000 0 0	2000 0 0	51000 0 0
MAIN SLUICE TAX.				
Lord De Ramsey's Executors	3½	5000 0 0		5000 0 0
Mr. Thomas Graves	3½	5000 0 0		5000 0 0
Lady Bayning's Executor	3½	5000 0 0		5000 0 0
William Newsham, Esq.	3½	5000 0 0		5000 0 0
Algernon Peckover, Esq.	3½	20000 0 0		20000 0 0
Alexander Peckover, Esq.	3½	7000 0 0		7000 0 0
Miss P. H. Peckover	3½	6000 0 0		6000 0 0
Miss Jane Peckover	3½	1000 0 0		1000 0 0
Miss W. Peckover	3½	6000 0 0		6000 0 0
Miss A. Peckover	3½	2000 0 0		2000 0 0
Robt. Dawbarn's Executors	3½	1000 0 0	1000 0 0	
Miss M. A. Black	3½	3000 0 0		3000 0 0
Mrs. L. S. Taylor	3½	500 0 0		500 0 0
		66500 0 0	1000 0 0	65500 0 0

Summary of the Abuse.

	Debt on 6th April, 1890.	Paid off during the year.	Debt on 6th April, 1891.
General Fund Account	348355 10 11	9514 6 1	338841 4 10
Navigation Account	1500 0 0		1500 0 0
Special Tax Account	53000 0 0	2000 0 0	51000 0 0
Main Sluice Tax Account	66500 0 0	1000 0 0	65500 0 0
	<u>£469355 10 11</u>	<u>12514 6 1</u>	<u>456841 4 10</u>

Audited this 29th day of June, 1891.

~~XXXXXXXXXXXX~~ Auditor.

The Trustees

~~Not a member of the~~
J. C. Dan. Clerk.