MIDDLE LEVEL COMMISSIONERS

At a Meeting of the Middle Level Board hosted at the Middle Level Offices
March on Wednesday 26th June 2024

PRESENT

J L Brown Esq (Chairman)
H W Whittome Esq (Vice Chairman)
P Allpress Esq
M E Heading Esq
A Miscandlon Esq

Mr Paul Burrows (Chief Executive), Mrs Nicola Oldfield (Chief Engineer) and Mr Robert Hill (Treasurer) were in attendance.

Welcome and Apologies for absence

The Chairman welcomed members to todays meeting of the Board. He reminded members that the purpose of the meeting was to review and approve the Annual Accounting Statements.

Apologies for absence were received from The Lord De Ramsey, C Crofts Esq, A Lensen Esq, S Raby Esq, and P West Esq.

The Treasurer reported that the financial report for the accounts and annual return for the financial year ended 31st March 2024 had been sent to all members and there had not been any comments received concerning the accounting statements.

B.3859 Annual Governance Statement – 2023-2024

The Bard reviewed the Annual Governance Statement for the year ended 31st March 2024 and their responsibility to ensure there was a sound system of internal control, including the preparation of the accounting statements.

The Treasurer referred to the previous audit reports, which had been discussed at previous meetings, and the review of internal controls and risk management which had been carried out and confirmed that all notices concerning the exercise of public rights had been advertised as required.

The Chief Executive confirmed that there were no potential litigation, liabilities or commitments, events or transactions occurring that have a financial impact on the authority.

RESOLVED

That the Chairman be authorised to sign the Annual Governance Statement on behalf of the board, for the financial year ending 31st March 2024.

B.3860 Annual Accounts for the Financial Year 2023/2024

The Board considered the annual accounts for the financial year ended 31st March 2024, viz:

Middle Level Commissioners

MANAGEMENT ACCOUNTS
and
ANNUAL RETURN

YEAR ENDED

31ST MARCH 2024

Middle Level Offices
March
Cambridgeshire

Middle Level Commissioners

Management Accounts and Annual Return

Year ended 31st March 2024

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	Agreed No*		'Yes' means that this authority:
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:

and recorded as minute reference:

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

Chair

Clerk

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GENERAL

EXPENDITURE

2022/2023					
£ p			£ p	£ p	£ p
	Administration				
	Salaries, superannuation and National Insurances	(note 1)			
400,030.82	Clerk's Dept.		513,821.71		
712,272.63	Engineer's Dept.		679,409.83	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)		92,006.43	1,389,111.42
	Maintenance Work				
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)		78,237.69	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
	Grant Eligible Capital Schemes				
0.00	Bank raising businees case	(note 7)		0.00	
922,651.49	Bank raising - development & works			991,368.03	
6,480.52	Other schemes and studies			36,154.40	
					1,027,522.43
	Non Grant Eligible Works				
363,138.01	Improvement works	(note 8)		193,309.77	193,309.77
	PWLB - Loan repayments				
	St. Germans pumping station replacement	(note 9a)			
328,011.04	Principal			343,612.63	
360,230.50	Interest			344,628.91	
					688,241.54
	Office/Depot relocation	(note 9b)			
94,306.16	Principal			780,970.97	
35,440.84	Interest			29,632.99	
					810,603.96
	Transfer to Revenue Future Works account				0.00
0.00	Transsfer to property realisation fund				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
9,212,200.91					**10,807,637.26**

INCOME

2022/2023

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			
2,875,430.45	of penalty and costs	(note 10/11)		3,145,937.74
26,855.17	Rent Income			20,812.58
2,644.85	Annual Contributions			3,429.61
483.46	Interest on Deposit Accounts etc			71,690.12
0.00	Interest on Investments			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		0.00	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		265,054.36	40,710.04
	Grant Eligible Capital Schemes			
926,586.75	Grant due on schemes and studies	(note 15)		1,027,522.43
	Non Grant Eligible Works			
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
9,212,200.91				**10,807,637.26**

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 equipmemt (valuation)			36,500.00
10,635.75		Plant & Vehicles (Navigation)			2,644.50
643,287.25		Plant and Vehicles			651,934.25
12,402,437.25					11,901,846.25

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	
	7,119,046.10			7,275,925.25	

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	
	9,338,417.60				9,286,627.72	

-2,219,371.50	**NET CURRENT ASSETS/LIABILITIES**	-2,010,702.47
10,183,065.75	**NET ASSETS**	**9,891,143.78**

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
10,183,065.75				**9,891,143.78**

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
Fees:		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
		Day passes	3,245.30
Link route		British Canoeing	2,500.00
Installation of facilities	5,358.45	Sale of lock handles and keys	1,256.82
		Transfers to Middle Level General Fund	
Works:		Works:	
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
Improvement works		Improvement works	
Structures	90,004.32	Structures	0.00
Watercourses	21,879.00	Watercourses	0.00
Professional fees/Administration		Professional fees/Administration	
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

Liabilities		Assets	
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
	3,331.42

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
	3,331.42

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
Total effective annual value	10,281,278

Notes to the accounts for year ended 31st March 2024

2023			2024
	note 1	**Salaries, superannuation and National Insurance**	
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
149,088.89		Pension Contributions	144,906.98
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:

2023		2024
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
209,008.12	Pension Contributions	208,630.06
1,694,897.62		1,887,016.80

2023			2024
	note 2	**Printing, Stationery and Office Equipment**	
		Expenditure includes:	
10,000.00		IT replacement budget	10,000.00

2023			2024
	note 3	**Other Administrative Expenditure**	
		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
21,550.00		Provision for internal and external audit fees	22,500.00
38,367.99			44,687.70

2023			2024
	note 4	**Conservation Works**	
		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
0.00		Badger sett mitigation works	30,268.30
6,006.50			35,632.73

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
15,442.00		Contribution to IDB	15,905.00
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
1,390.00		Alternative upstream storage study	13,613.00
929,132.01			1,027,522.43
	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 - *funded from navigation*	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
0.00			0.00
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%)

Notes to the accounts for year ended 31st March 2024

2023			2024
	note 9b	**Public Works Loan Board - Loan Repayments**	
		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	**Public Works Loan Board - Loan Repayments (Cont.)**	
		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	
		Loan 6 : £67,385.20	
		Total : £688,241.54	
	note 9b	**Public Works Loan Board - Loan Repayments (Cont.)**	
		During the year the Commissioners repaid the outstanding balance on the loan in full from the office/depot relocation fund	
	note 9c	**Public Works Loan Board - Loan Repayments (Cont.)**	
		The balances outstanding as shown at 31st March are:	
7,402,634.19		St Germans pumping station replacement scheme	7,059,021.56
780,970.97		Office/Depot relocation	0.00
8,183,605.16			7,059,021.56
	note 10	**Drainage Rates and Special Levies issued by the Commissioners**	
1,869,287.84		Drainage Rates issued	2,036,698.78
11,629.93		Penalties and costs raised	15,953.70
994,935.00		Special Levies	1,094,133.00
-422.32		Irrecoverables	-847.74
2,875,430.45			**3,145,937.74**
	note 11	**Special Levies issued by the Commissioners**	
545,014.00		Fenland District Council	603,637.00
226,919.00		Huntingdonshire District Council	247,449.00
223,002.00		Borough Council of King's Lynn and West Norfolk	243,047.00
994,935.00			**1,094,133.00**

MIDDLE LEVEL COMMISSIONERS

Notes to the accounts for year ended 31st March 2024

2023			2024
	note 12	**Contributions - Conservation projects**	
0.00		Inspection/survey of sites prior to works	0.00
0.00		Ecology consultancy (bank raising scheme)	15,482.50
550.00		Prevention of floating pennywort project	0.00
550.00			15,482.50
	note 13	**Contributions (Banks & Channels)**	
0.00		Dredging works - Well Creek	0.00
0.00		Water vole survey	0.00
0.00		Fences & gates (40')	0.00
0.00		Aquatic plant workshop	0.00
0.00			0.00
	note 14	**Sale of Property**	
		Proceeds from sales are to be held in a separate account, to be used for future capital investment.	
0.00		18 Sluice Road, Wiggenhall St Germans	300,000.00
0.00		Less fees	-4,250.00
0.00			295,750.00
	note 15	**Grants due on schemes and studies**	
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
1,390.00		Alternative upstream storage study	13,613.00
926,586.75			1,027,522.43
	note 16	**Ratepayers Account - Arrears**	
		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	
97,833.25		Balance outstanding as at 31st March	121,570.57
	note 17	**Accountant's Account**	
6,046,299.55		The Commissioners balance on the main accounts held at Barclays Bank PLC as at 31st March 2024 is:	6,008,371.04
		Balances are held in:	
3,076,376.15		Current account 1	502021.2
0		Current account 2	15000
2,969,923.40		Bussiness Premium account 1	898,172.95
0.00		Business Premium account 2	93,176.89
0.00		Treasury Deposits (4 separate deposits)	4,500,000.00
6,046,299.55			6,008,371.04

MIDDLE LEVEL COMMISSIONERS

Notes to the accounts for year ended 31st March 2024

note 18 **Channel Maintenance Future Works Account**

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 **Revenue - Future works account**

From 31st March 2015, The Board approved for funds raised through rating for specific works to be shown seperately within the accounts. Funding has been raised for:

2023		2024
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
100,000.00	Marmont Priory lock replacement	101,582.10
434,178.34		421,136.67
	Telemetry fund	
9,223.65	*Opening balance*	*6,679.37*
0.00	*Funds raised (improvement schemes)*	*0.00*
0.98	*Interest*	*105.67*
-2,545.26	*Expenditure in year*	*0.00*
6,679.37		*6,785.04*
	IT Replacement fund	
33,201.78	*Opening balance*	*30,768.98*
10,000.00	*Funds raised (office equipment)*	*10,000.00*
3.51	*Interest*	*486.80*
-12,436.31	*Expenditure in year*	*-24,413.34*
30,768.98		*16,842.44*
	Publicity budget	
21,141.80	*Opening balance*	*23,144.04*
2,000.00	*Funds raised (other administration)*	*2,000.00*
2.24	*Interest*	*366.16*
0.00	*Expenditure in year*	*0.00*
23,144.04		*25,510.20*
	Bank Raising Scheme Development	
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*
11.75	*Expenditure in year*	*0.00*
111,018.49		*112,774.92*
	Great Drove culvert improvements	
165,000.00	*Opening balance*	*162,567.46*
0.00	*Funds raised (improvement schemes)*	*0.00*
17.46	*Interest*	*2,571.99*
-2,450.00	*Expenditure in year*	*-7,497.48*
162,567.46		*157,641.97*

Notes to the accounts for year ended 31st March 2024

2023		2024
	Marmont Priory lock gate replacement	
0.00	*Opening balance*	*100,000.00*
100,000.00	*Funds raised*	*0.00*
0.00	*Interest*	*1,582.10*
0.00	*Expenditure in year*	*0.00*
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

FREEHOLD LAND AND BUILDINGS

		Value at 31st March 2023	Additions in year	revaluation	Depreciation in year	Disposal in year Proceeds of sale	Write-off	Value at 31st March 2024
		£						£
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 - MAIN DRAIN -	South East side - Lots 70-85 (130a1r1p)) 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	**512,625**	**5,000**	**0**	**0**	**0**	**0**	**517,625**

	Value at 31st March 2023	Additions in year	revaluation	Depreciation in year	Proceeds of sale	Write-off	Value at 31st March 2024
OFFICE - DEPOT							
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
	2,147,775	**100,000**	**0**	**78,919.75**	**0**	**0**	**2,168,855.50**
OPERATIONAL BUILDINGS							
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 LODE COTTAGE	93,150			3,450			89,700.00
	197,370	**0**	**0**	**7,310**	**0**	**0**	**190,060.00**
PUMPING STATIONS							
BEVILLS LEAM PUMPING STATION	175,528			175,527			1.00
St GERMANS 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
	8,689,094	**0**	**0**	**442,017**	**0**	**0**	**8,247,077.00**

	Value at 31st March 2022	Additions in year	revaluation	Depreciation in year	Proceeds of sale	Write-off	Value at 31st March 2023
INVESTMENT PROPERTY							
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
	201,650	**0**	**185,500**	**0**	**300,000**	**0**	**87,150**
OFFICE EQUIPMENT							
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 AZJ	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	Misubishi 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

	Value at 1st April 2023	Additions in year	revaluation	Depreciation in year	Disposal in year Proceeds of sale	Write-off	Value at 31st March 2024
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**
	11,748,514	**105,000**	**222,000**	**528,246.75**	**300,000**	**0**	**11,247,268**
PLANT & VEHICLES	**653,923**	**164,230**	**12,410**	**158,066**	**17,918**	**0**	**654,579**
LIGHT PLANT	**0**			**0**		**0**	**0**
	12,402,437	**269,230**	**234,410**	**686,313**	**317,918**	**0**	**11,901,846**
					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	x
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 RHill	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.

OFFICIAL

United Kingdom
Debt Management
Office

PWLB lending facility

T 020 7862 6610
E pwlb@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 GERMANS PUMPING STATION REPLACEMENT - LOAN FINANCING

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

Loans taken out:

	£	Interst rate	Half yearly repayment	Date of advance
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
			344,120.77	
				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
	343,612.63	344,628.91	688,241.54

Loan Balances as at 23rd March 2024

Loan 1	1,598,284.30	Balance reconciliation:	
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	758,996.85		
	7,402,634.19	Balance at 31.03.2024	7,059,021.56

Provision for repayments 2024/2025

	1/2 yearly	Yearly
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
		0.00
		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	Date of advance
Loan 1	1.75 million	4.16%	64,873.50	23rd December 2009
				repayable over 20 years
			64,873.50	
	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

		Balance at 23.03.2023	780,970.97
Loan 1	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

PWLB lending facility

OFFICIAL

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

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
PW496342	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
Consultancy					176,750		176,877	indemnity insurance
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
Less Income					
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		2022/2023		2023/2024	
				5,964,213.66	
Balances	General Fund	5,988,477.15		5,964,213.66	
	Investment adjustment	0.00		0.00	
	rounding adjustments	0.00		0.00	
		0.00		0.00	
		0.00	5,988,477.15	0.00	5,964,213.66
B/Fwd					
Rates and Special Levies	Rate income	2,875,430.45		3,145,937.74	
			2,875,430.45		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/registrattion	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

Middle Level Commissioners

Year Ended 31st March 2024

		2022/2023		**2023/2024**	
				1,517,240.80	1,143,548.85
Staff costs	Wages and salaries				
	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	
	Redundancy				
			1,700,903.93		1,898,560.66
				1,605,688.44	
	St Germans pumping station replacement				
	Principal	328,011.04		343,612.63	
	Interest	360,230.50		344,628.91	
	Office/depot relocation				
	Principal	94,306.16		780,970.97	
	Interest	35,440.84		29,632.99	
Loan interest/ capital repayments			817,988.54		1,498,845.50
	St Germans pumping station	384,045.63		1,032,476.31	
	Bevills Leam pumping station	136,475.39		410,293.90	
	Maintenace of watercourses other structures	744,049.68		688,032.62	
	Property	45,981.66		71,420.90	
	Conservation works	16,924.62		78,237.69	
	Navigation - Maintenance of waterways	54,705.31		71,350.45	
	Schemes and studies:	0.00		0.00	
	Grant eleigible schemes and studies	929,132.01		1,027,522.43	
	Non grant eligible schemes and studies	263,138.01		188,309.77	
	Improvements - Navigation	0.00		27,237.45	
	IT budget (print/stat/equip)	-10,000.00		-10,000.00	
	Telemetry budget (schemes & studies)	0.00		0.00	
	Publicity budget (other admin)	-2,000.00		-2,000.00	
	Improvement- replace marmo (schemes & studies)	0.00		90,004.32	
	Improvement - Gt Drove cilvert	0.00		0.00	
	Telemetry budget	0.00		0.00	
	Publicity budget	0.00		0.00	
	Capital expenditure - Plant and vehicles	179,061.78		164,230.16	
	Capital expenditure - Land & buildings	0.00		5,000.00	
	salaries	1,136,148.44		1,193,231.54	
	Travelling expenses	26,708.13		33,717.95	
	Printing, stationery & office equipment	41,015.32		47,649.39	
	Maintenance of offices	36,804.91		46,919.45	
	Other administrative expenditure	77,121.25		92,006.43	
	depreciation of offices and office equipment	0.00		0.00	
	Statutory payments to other authorities	5,012.00		5,916.00	
	Environment Agency precept	17,427.51		17,950.07	
	Deficit on plant & Vehicles account	0.00		0.00	
	Decrease in value of consumable stores	0.00		0.00	
	Additional security measures at new depot	0.00		0.00	
	Rechargeable works for other authorities	435,902.35		346,585.20	
	IDB pumping station telemetry support scheme	32,327.07		0.00	
	Fees - sale of Buildings	0.00		4,250.00	
All other payments	C/Fwd		4,549,981.07		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
	Wages and salaries				
	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

		2022/2023		2023/2024	
	General Fund	5,964,213.66		5,048,299.09	
Balances C/Fwd		0.00	5,964,213.66		5,048,299.09

		2022/2023		2023/2024	
	Accountatnts account	3,076,376.15		502,021.20	
	Accountatnts account	2,969,923.40		15,000.00	
	Businees Premium	0.00		898,172.95	
	Businees 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

		2022/2023		2023/2024	
	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
	Public Works Loan Board				
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	2,222.29	
			502,021.20
Business premium - 1			
	per statement	898,172.95	
Less:	o/s cheques	0.00	
Plus:	o/s lodgements	0.00	
			898,172.95
Deposit (from Business Premium 1			
Matures:-	22nd April '24	500,000.00	
	22nd April '24	500,000.00	
	20th June '24	500,000.00	
			1,500,000.00
Current Account 2			
	per statement	15,000.00	
Less:	o/s cheques	0.00	
Plus:	o/s lodgements	0.00	
			15,000.00
Business premium - 2			
	per statement	93,176.89	
Less:	o/s cheques	0.00	
Plus:	o/s lodgements	0.00	
			93,176.89
Deposit (from Business Premium 2			
Matures:-	20th May '24	3,000,000.00	
		0.00	
		0.00	
			3,000,000.00
National Savings account			
	per statement	216,830.05	
Less:	o/s cheques	0.00	
Plus:	o/s lodgements	1,675.00	
			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	**2022/2023**	**2023/2024**
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 £	*Please round all figures to nearest £1. Do not leave any boxes blank and report £0 or Nil balances. All figures must agree to underlying financial records.*
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 cash-book 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 REQUIRED

Date 18/06/2024

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

DD/MM/YYYY

as recorded in minute reference:

MINUTE REFERENCE

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

SIGNATURE REQUIRED

Middle Level Commissioners

Annual Return 2023/2024

Reconciliation of balances to cash

Date	2022/2023	2023/2024
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	**6,263,280**	**6,227,026**
	0.00	0.00

Middle Level Commissioners

Asset Valuation - Annual Return

Valuations for Annual Return

2022/2023	2023/2024	FREEHOLD LAND AND BUILDINGS	
10	10	FORTY FT RIVER -	Lots 41-44 - Grazing rights on North Bank (47a3r5p)
200	200		Lot 45 - Grazing rights on South Bank from Horseway Bridge including a strip on North side (19a2r11p)
5	5		Lots 46 and 47 Puddock Drove from 40ft River to end of Drove near Warboys hardlands
10	10	SIXTEEN FT RIVER -	Grazing rights on East Bank and Drove in Chatteris, Wimblington and Upwell
		MAIN DRAIN -	South East side - I)
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	*depot*	BUILDING
1,561,815	1,561,815	*office*	
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 LODE 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	
		St GERMANS PUMPING STATION
25,038,797	25,038,797	Building (50 year straight line)
8,150,081	8,150,081	Pump (30 year straight line)
4,979,922	4,979,922	Controls (15 year straight line)
42,771,096	**42,771,096**	

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		
164,230.00		
1,617,210		

Middle Level Commissioners

Annual Return Asset Valuation

Valuations for Annual Return			Valuations for Management Accounts	
2021/2022	**2022/2023**		Value at 31st March 2023	Value at 31st March 2024
512,625	**517,625**	FEEHOLD LAND	**512,625**	**517,625**
2,918,030	**3,018,030**	OFFICE - DEPOT	**2,147,775**	**2,168,856**
365,500	**365,500**	OPERATIONAL BUILDINGS	**197,370**	**190,060**
42,771,096	**42,771,096**	PUMPING STATIONS	**8,689,094**	**8,247,077**
201,650	**87,150**	INVESTMENT PROPERTY	**201,650**	**87,150**
0	**0**	OFFICE EQUIPMENT	**0**	**36,500**
46,768,901	**46,759,401**		**11,748,514**	**11,247,268**
1,571,856	**1,536,390**	PLANT & VEHICLES	**653,923**	**660,083**
48,340,757	**48,295,791**		**12,402,437**	**11,907,350**
20	**20**	INVESTMENTS		
48,340,777	48,295,811			
48257870				

The Treasurer reported the out-turn as reported in the accounts was inline with the figures reviewed at the April Board meeting and referred to the variance report and detailed the difference between the year-end accounts and forecast provided at the April Board meeting.

The Treasurer referred to the requirements of the 2018 Navigation Act and to the Navigation Account for which, for 2023/2024, there was £216,991.68income received, which after deducting the 25% for the installation of facilities (as required by the House of Lord's undertaking), the direct costs for Waterways Management and this allocated British Canoeing finding gave a surplus for the year of £80,854.44. Against this expenditure of £111,883.32 for improvements to structures and watercourses has been off-det leading to a deficit for the year of £31,298.88. He also referred to the costs for the operation of the locks of £106,202.19.

The Treasurer referred to the valuation of assets shown in the management accounts and the Annual Return and members reviewed and approved the budget monitoring, variance report, bank reconciliations and the reconciliation between the management accounts and the Annual Return.

The Treasurer reported that the Commissioners internal auditors #had carried out interim audit works through-out the year, and had reviewed the Management Accounts and Annual Return and confirmed their approval of the Annual Return.

RESOLVED

> That the Annual Accounts and Navigation Accounts for the year ended 31st March 2024 be approved and the chairman be authorised to sign the Annual Return for the year ended 31st March 2024.

B.3861 Date of next Meeting

The Treasurer reminded Members that the next meeting of the Board and of the Commissioners will be held on Thursday 7th November 2024.