

**SOUTH HOLDERNESS
INTERNAL DRAINAGE BOARD**

STATEMENT OF ACCOUNT

FOR

31ST MARCH 2020

**18 MARKET PLACE
PATRINGTON
HULL
HU12 0RB**

SOUTH HOLDERNESS INTERNAL DRAINAGE BOARD

Organisation Information

Board Members

J Maston (Chairman)
G Nettleton (Vice Chair)
A Styche
R T Williams
M Jackson
P Lount
C Leckonby
R Stephenson
M Cook
A T Annison
H Sadler
M Grant
Cllr M Bryan
Cllr J Holtby
Cllr B Skow
Cllr S Steel
Cllr D Tucker
Cllr J Dennis

Clerk

R E Ward

Internal Auditors

J W Smith & Co Ltd
Oberon House
Ferries Street
Hedon Road
Hull
HU9 1RL

SOUTH HOLDERNESS INTERNAL DRAINAGE BOARD

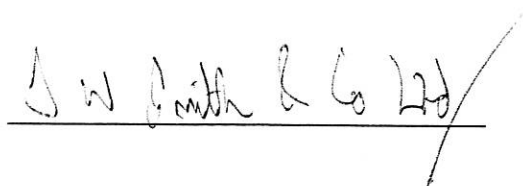
Annual internal Audit Report 2020

The Board's internal audit, acting independently and on the basis of an assessment of risk, carried out a selective assessment of compliance with relevant procedures and controls expected to be in operation during the financial year ended 31 March 2020.

Internal audit has been carried out in accordance with this board's needs and planned coverage. On the basis of the findings in the areas examined set out below are the objectives of the internal control that in all significant respects, were being achieved throughout the financial year to a standard adequate to meet the needs of the Board.

- Appropriate accounting records have been kept throughout the year
- The board's financial regulations have been met, payments were supported by invoices, all expenditure was approved and VAT appropriately accounted for
- The board assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these
- The annual rating requirement resulted from an adequate budgetary process: progress against the budget was regularly monitored: and reserves appropriate
- Expected income was fully received, based on correct prices, properly recorded and promptly banked and VAT was appropriately accounting for
- Asset and investment registers were complete and accurate and properly maintained.
- Periodic and year end bank account reconciliations were properly carried out
- Accounting statements prepared during the year were prepared on the correct accounting basis, agreed to the cash book, were supported by an adequate audit trail from underlying records, and where appropriate debtors and creditors were properly recorded

JW Smith & Co Ltd
Oberon House
Ferries Street
Hedon Road
Hull
HU9 1RL



JW Smith & Co Ltd

Date: 7th July 2020

SOUTH HOLDERNESS INTERNAL DRAINAGE BOARD
Income & Expenditure for the
Year Ended 31 March 2020

Income	Note	2020		2019	
		£	£	£	£
EA under PCSO		31,593		40,226	
Agricultural Rates		110,914		108,295	
Special Levy ex ERYC		57,358		55,741	
Upland Water ex EA		15,624		16,330	
Bank Interest		598		587	
Other Income		7,639		4,396	
Total Income		<hr/>	223,726	<hr/>	225,575
Expenditure					
Administration		59,724		70,599	
Maintenance		84,508		88,415	
Bank charges		124		113	
Bad debts		25		24	
Precept to Environment Agency		36,970		36,970	
Total Expenditure		<hr/>	181,351	<hr/>	196,121
Surplus/(Deficit) for the year			<hr/> £42,375 <hr/>		<hr/> £29,454 <hr/>

SOUTH HOLDERNESS INTERNAL DRAINAGE BOARD
Balance Sheet as at the
Year Ended 31 March 2020

	Note	2020		2019	
		£	£	£	£
Fixed Assets		1		1	
Current Assets					
Trade Debtors	2	31,857		3,043	
VAT refund		20,101		20,753	
Prepayments and accrued income		573		454	
Cash at Bank	3	299,323		273,356	
			351,854		303,121
Current Liabilities					
Trade Creditors		9		21	
Accruals		1,100		4,730	
Other creditors		10,000		-	
			11,109		4,751
Net Assets			£340,745		£293,371
Capital & Reserves	4		£340,745		£293,371

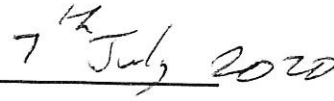
The above statement represents fairly the financial position of the Board as of 31 March 2020 and reflects the income and expenditure during the year.



Chairman of the Board



Clerk to the Board



Date

SOUTH HOLDERNESS INTERNAL DRAINAGE BOARD
Notes to the Statement of Accounts for the
Year Ended 31 March 2020

Note 1

Accounting Policies

Fixed Assets

The Board owns 15.64 acres of agricultural land at Ottringham. The Board also maintains 4 outfall structures under its permissive powers which were constructed by the Board. It does not possess the Title Deeds to these structures. The Board has had these structures valued during the year, substantial costs are required and thus the value of such is considered to be negative. The Practitioners Guide (the Guide) states that smaller authorities need to apply a reasonable approach to asset valuation which is consistent from year to year. Under this range of possible approaches, all assets are expected to carry some value, however small. In particular, the Guide states that where assets are gifted at zero cost to the authority they should be recorded at a nominal value of £1. On 4th February 2020 at a meeting of the Board it was agreed given the above guidance and the negative valuation of the assets that a nominal value of £1 is recorded for the Board's assets. The valuation policy for all fixed assets was agreed and approved by the Board and recorded in the minutes and the asset register. As the negative value of the assets is substantial, the Board will have a valuation cyclically and will update the policy as and when necessary, where the assets carry a negative value, a nominal value of £1 will continue to be recorded.

Depreciation

The Board has attributed a nominal value of £1 and therefore no depreciation has been carried out.

Stocks

The Board does not hold any stock.

Government Grants and Contributions

The Board obtained a FCERM Capital Grant of £10,000 from the Environment Agency during the year. As the funds have not been accessed yet the amounts resides on the balance sheet in other creditors.

Leases

The Board does not have any leases.

Reserves

The Board maintains a level of reserves that are intended to meet any emergency that may arise due to the fact that the 2 main tidal outfalls into the river are owned and maintained by the Board. Other drains may also be liable to tidal flooding.

SOUTH HOLDERNESS INTERNAL DRAINAGE BOARD
Notes to the Statement of Accounts for the
Year Ended 31 March 2020
 (continued)

Note 2

Trade Debtors

Name	2020 £	2019 £
Keyingham Rates	218	11
Preston Rates	-	65
Thorngumbald Rates	46	23
Environment Agency Consent	31,593 -	2,899 50
	<hr/>	<hr/>
	£31,857	£3,048
	<hr/>	<hr/>

Note 3

Cash at Bank Reconciliation

Barclays Business Current Account		174,406
Base Rate Reward		159,046
		<hr/>
Balance		333,452
Less u/p cheques		
	Maston	2,158
	F Hill & Son	28,168
	Wilkin Partners	3,803
		34,129
		<hr/>
Bank balance		£299,323
		<hr/>

Note 4

Capital and Reserves

	2020 £	2019 £
Reserves		
Opening balance as at 31 March 2019	298,371	268,917
Surplus/(Deficit) for the year	42,375	29,454
	<hr/>	<hr/>
Closing balance as at 31 March 2020	£340,746	£298,371
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