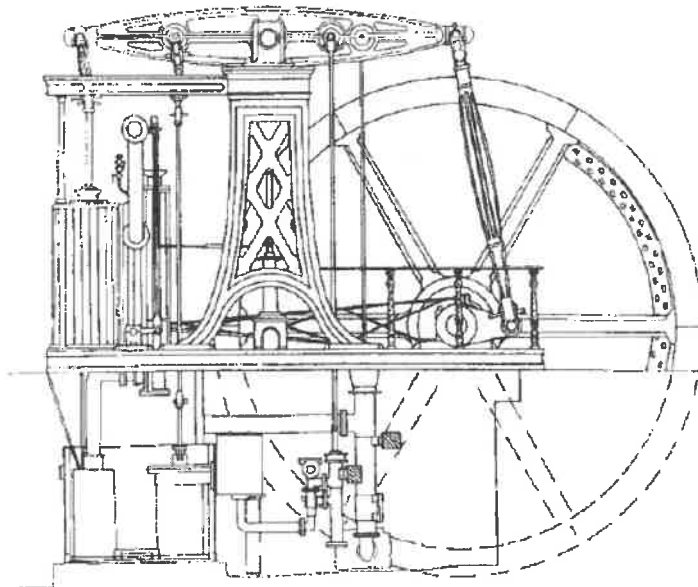


Witham Third District Internal Drainage Board



Annual Report & Statement of Accounts 2021/22

For Year Ended 31st March 2022

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Witham Third District Internal Drainage Board Statement of Accounts 2021/22

Annual Report 2021/22

Witham Third District Internal Drainage Board [IDB] is a Public Body, an independent Flood Risk Management and Drainage Authority created under land drainage statutes. The IDB has a duty to work in partnership with other Flood Risk Management Authorities in Lincolnshire including IDBs, the Environment Agency, District Councils and Lincolnshire County Council [In LCC's role as Lincolnshire's Lead Local Flood Authority since April 2012]. The Board is responsible for flood risk, land drainage and water levels management, works and improvement schemes and operational maintenance of water courses and pumping stations within its defined drainage district of 15,196 hectares, other than on main rivers where the Environment Agency has this role and towards which the Board pays an annual precept [£105,154 in 2021/22]. A map of the Board's drainage district and its extended catchment is included at Appendix 1 to this Annual Report and Statement of Accounts.

The Board comprises 31 Members, including a Chairman, Mr. Ian Parker from January 2021, and a Vice Chairman, Mr. Max Thomas. Members are either elected by and represent the occupiers of land in the drainage district or are nominated by one of three District Councils who pay Special Levy, namely East Lindsey District Council, West Lindsey District Council and City of Lincoln Council. All Members have a corporate responsibility to represent the interests of the Board. The Board's role is to determine strategy, direction and policy for the organisation and to ensure the IDB operates within an appropriate Governance framework. The Board is supported by Officers, led by a Chief Executive, who advise the Board and implement the Board's agreed strategies, plans and policies and operationally manage and provide the Board's services. The Board's organisational structure chart is provided at Appendix 2. The Board's support services, as this chart demonstrates, are provided to a group of four IDBs, the other three being Witham First District and Witham Third District IDBs and, from 1st April 2017, North East Lindsey IDB joined the partnership under the terms of a new Joint Services Agreement. The 4 Boards remain separate legal statutory bodies but work collectively as the "Witham and Humber Drainage Boards".

The Board secures income from two main sources. Firstly, through a direct levy on owners and occupiers of agricultural land within the drainage district, with rates being payable on 01st April each year. This was £195,722 income for 2021/22 including costs. Secondly, through Special Levies paid by each of the three District Councils in two instalments on 01st May and 01st November each year, totalling £841,449 for 2021/22. The Special Levy for East Lindsey District Council in 2021/22 was £359,042, for City of Lincoln Council it was £268,500 and for West Lindsey District Council it was £213,907.

The levy for the forthcoming year is set at a Board meeting before the 15th February each year, when the Board is asked to agree the land valuation as at 31st December in the previous year, the proposed budget for the forthcoming year [which outlines any

planned developments and the plant, vehicle and machinery programme] and any consequent percentage uplift to the rate.

The Board agreed on 26th January 2021 a rate uplift for 2021/22 of 2.50% in order to set a balanced budget for 2021/22, with total planned income and expenditure of £1,372,291.

After an excessively wet 2012/13, when the Board's Pumps in its 18 Pumping Stations operated for long hours, evidenced by comparative historical records, to protect property, agricultural land and critical infrastructure, since 2014/15 it had been much drier, although there have been localised heavy rainfall events of a short duration. However, 2019 proved different.

There were several high rainfall events in 2019/20 financial year, when June 2019 and Autumn 2019/Winter 2020 rainfall events resulted in saturated catchments and some flooding across Lincolnshire. There were parts of the Witham & Humber Boards' systems that had to deal with water that had come from EA main rivers, whether due to bank breaches, overtopping and/or excessive seepage. This meant that some of the Board's pumps were pumping far more than would have been required without this additional third-party water, which in turn meant excessive additional electricity costs were incurred, with pumps running 24/7 for considerable periods. This Board also suffered inundation and flooding at its Stainfield Pumping Station, when in November 2019 there was a main river bank breach at Barlings Eau. This resulted in a major refurbishment of the pumping station and an insurance claim of £110,433.

During January and February 2021 there was further heavy rainfall on catchments which remained saturated from the previous year. This again increased electricity usage to higher than normal. Although a much drier year was experienced in 2021/22, the Board incurred electricity costs of £59,540 during 2021/22, compared to a budget of £60,000.

At Appendix 3 rainfall data, pumped hours and electricity costs incurred by the Board are set out, showing the relationship between them.

The Board approved a Nature Strategy in November 2021, replacing the long-standing Biodiversity Action Plan, and remains a partner in the Greater Lincolnshire Nature Partnership. The Board has continued to monitor and record locally important species on all Drains and roll out its programme of owl boxes installation and monitoring in partnership with the Wildlife Conservation Partnership. Three new owl boxes are installed each year, landowner consent permitting.

Since April 2012 the Board, in common with other IDBs in Lincolnshire, has provided a consents and enforcements service for and on behalf of Lincolnshire County Council [LCC], the Lead Local Flood Authority in Lincolnshire, beyond the Board's drainage district in its extended rainfall catchment. This has been provided under a Memorandum of Understanding with LCC for 2021/22, which has been extended for the Board to continue the service as agent for LCC until 31.03.23.

Examples of the Board's work in 2021/22 include:

- Operation of the Board's 18 Pumping Stations to protect property, agricultural land and critical infrastructure in the drainage district of 15,196 hectares.
- Substantial completion of the Board's Summer 2021 weed cutting and maintenance programme.
- Pump maintenance programme continued this year with pump lift, refurbishment and repair at Greetwell Pumping Station at a net cost of £17,731. Marsh Lane Pumping Station pumps number 1 and 2 underwent a refurbishment at a net cost of £26,766. This work improves the lifespan of the pumps and is part of the Board's planned annual maintenance programme. Regular checks are also undertaken on the pump control panels to reduce the risk of malfunction and failure.
- Purchase of a Herder tree clipper at a net cost of £16,950.
- Carried out a series of repairs on bank slips resulting from poor weather conditions in early 2021 including installing a berm on Abbey Fen Drain Bardney and realigning the flood bank and installing a berm on Monks Drain near Stixwold.
- Dealing with storm and rainfall events in early 2022 resulting in additional working hours to clear obstructions and culverts.
- Further development of a joint website for all Witham and Humber Drainage Boards. It can be found at www.witham3idb.gov.uk
- Works undertaken under the Public Sector Co-operation Agreement (PSCA) on behalf of the Environment Agency on Welton Beck, Duckpool Catchwater, Tilehouse Beck, Thunker Drain, Snakeholme Drain, Barlings Eau, Marsh Drain, Stainfield Beck, River Waring, River Bain, Old River Bain, Horncastle Canal and Haltham Beck.
- Continuing with the Board's conservation initiatives including the erection of owl boxes, the leaving of reed margins for water voles, birds and insects and continued membership of the Greater Lincolnshire Nature Partnership, annual report and training.
- Provided a consents and enforcement service for Lincolnshire County Council (as Lead local Flood Authority), under a Memorandum of Understanding to 31.03.23, outside the Board's drainage district in the extended rainfall catchment.

All figures exclude VAT.

The Board achieved as at 31st March 2022 a year-end surplus position of £66,865 (compared with a surplus of £79,341 in 2020/21). This surplus balance was allocated as a contribution to the Pumping Station Reserve.

Statement of Accounts 2021/22

The Statement of Responsibilities

The Board is required to make arrangements for the proper administration of its financial affairs and to ensure that one of its Officers has the responsibility for the administration of those affairs.

The Board is required to manage its affairs to secure economic, efficient and effective use of its resources and to safeguard its assets.

The Board's Accountable Officer is the Director of Finance & Governance.

During 2021/22 the Board, to support its Governance arrangements, approved on 17th September 2019 its Risk Management Policy, Strategy and also its Risk Register, which it reviewed and updated again on 09th November 2021. On 14th September 2021 the Board approved a revised set of Financial Regulations and Statement of Internal Control.

The Statement of Accounting Policies:

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

The Income and Expenditure Account:

This statement summarises the resources that have been generated and consumed in providing services and managing the IDB during 2021/22.

The Balance Sheet:

This statement is fundamental to the understanding of the Board's financial position as at 31st March 2022. It shows the balances and reserves at the Board's disposal and the fixed and net current assets employed in its operation, together with summarised information on the fixed assets held. The statement also includes assets and liabilities of the Board.

Notes to the accounts:

The notes relating to the statements above are detailed after the core statements, including cost centre budgets and variance analysis where appropriate for the period 2021/22 with comparisons to 2020/21.

Witham Third District Internal Drainage Board – Members 2021/22

The Board comprises 31 Members, a mix of 15 directly elected members [occupiers of land or members nominated by occupiers of land] and 16 members nominated by the three District Councils who pay Special Levies to the Board. Elections of occupiers of land are every 3 years and the latest term of office runs from 01.11.21 to 31.10.24. Council nominated members are for the period of the civic year.

Members 01.04.21 to 31.03.22 were:

Elected Member's Name	Electoral District	Standing Committee Membership* [8 Members]
Ian Parker (Chairman)	Tattershall	Yes
Maxwell I Thomas (Vice Chairman).	City of Lincoln & Greetwell	Yes
Robert [Bob] Armstrong (Until Nov 2021)	Bardney	Yes (until Nov21)
James Armstrong (From Nov 2021)	Bardney	No
W Stuart Crane (Until Nov 2021)	Bardney	No
Vacancy (from Nov 2021)	Bardney	N/a
Denis C Hoyes, MBE (until Nov 2021)	Bardney	Yes (until Nov21)
Mark Hoyes (from Nov 2021)	Bardney	No
Vacancy (from Dec 2020)	Bardney	N/a
Alexandra Sayer (from Nov 2021)	City of Lincoln & Greetwell	No
Ian M Clark	Horncastle & River Bain	Yes
Richard J Garner	Horncastle and River Bain	No
Raymond J Weightman	Horncastle and River Bain	No
Vacancy (from Oct 2018)	Kirkstead	N/a
Roy P Hairsine	Langworth	Yes (from Nov21)
Jill Holland	Langworth	No
Dean Sempers (from Nov 2021)	Langworth	No
Vacant (from Oct 18)	Langworth	N/a

District Council Nominated Members	Nominating Authority	Standing Committee Membership*
Mr. Brent Charlesworth (Until Feb 2022)	City of Lincoln Council	No
Vacancy from Feb 2022	City of Lincoln Council	No
Mr. David Jackson	City of Lincoln Council	No
Cllr. Gary Hewson	City of Lincoln Council	No
Cllr. Patrick Vaughan	City of Lincoln Council	No
Mr. Jeff Boyall	City of Lincoln Council	No
Cllr Tom Ashton	East Lindsey District Council	Yes (from Nov21)
Cllr. Stan M. Avison	East Lindsey District Council	No
Cllr. William H Gray	East Lindsey District Council	No
Cllr William Grover	East Lindsey District Council	No
Cllr Tom Kemp	East Lindsey District Council	No
Cllr. Mrs Fiona M Martin, MBE	East Lindsey District Council	No
Mr Sean Matthews	East Lindsey District Council	No
Cllr Steve England	West Lindsey District Council	No
Cllr. Ian G Fleetwood	West Lindsey District Council	Yes
Cllr Caralyne Grimble	West Lindsey District Council	No
Mr. Terry Williams	West Lindsey District Council	Yes

*There is 1 vacant seat on the Standing Committee

The Annual Governance Statement

We acknowledge as the Members of Witham Third District Internal Drainage Board our responsibility for ensuring that there is a sound system of internal control, including the preparation of the statement of accounts, and confirm, to the best of our knowledge and belief, with respect to the Board's statement of accounts 2021/22 for the year ended 31 March 2022 that:

1. We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.
2. We have maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption, and reviewed its effectiveness.
3. We have taken all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and codes of practice which could have a significant financial effect on the ability of this Board to conduct its business or manage its finances.
4. We have provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.
5. We have carried out an assessment of the risks facing the Board and taken appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.
6. We maintained throughout the year an adequate and effective system of internal audit of the accounting records and control systems.
7. We took appropriate action on all matters raised in reports from 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.

This annual governance statement is approved by the Board and recorded as a Board minute reference, dated Thursday, 26th May 2022.

Signed on behalf of Witham Third District Internal Drainage Board:

Signed by: Mr Ian Parker, Chairman.....

Date...26.5.22.....

Signed by: Mrs Jane E Froggatt, Chief Executive.....

Date...26.05.22.....

The Statement of Responsibilities for the Statement of Accounts

The Board is required:

- to make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In this the Board that officer is the Director of Finance & Governance.
- to manage its affairs to secure economic, efficient and effective use of its resources and safeguard its assets

The Director of Finance & Governance's Responsibilities:

The Director of Finance & Governance is responsible for the preparation of the Board's Statement of Accounts which is required to present a true and fair view of the financial position of the Board at the accounting date and its income and expenditure for the year ended 31st March 2022.

In preparing this statement of accounts, the Director of Finance & Governance has:

- selected suitable accounting policies and then applied them consistently.
- made judgements and estimates that were reasonable and prudent.
- compiled the accounts in accordance with the UK GAAP Financial Reporting Standard 102 issued by the Financial Reporting Council and has regard to the proper practices published by the Joint Panel on Accountability and Governance (JPAG), a further update to the Practitioners' Guide having been issued by JPAG in March 2021.
- applied the accounting concept of a "going concern" by assuming that the IDB will continue to operate for the foreseeable future.

The Director of Finance & Governance has:


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

Certificate of the Director of Finance & Governance

This Statement of Accounts 2021/22 is that upon which the Auditor should enter their certificate and opinion. It provides a true and fair view of the financial position of the Board as at 31st March 2022 and its income and expenditure for the year then ended.

Certificate of the Chairman of the Board

I confirm that these accounts have been approved by Witham First District Internal Drainage Board at a meeting held on Thursday, 26th May 2022.

Signed by: Mr Ian Parker, Chairman.....

Date.....26-5-22.....

Statement of Accounting Policies

1. General

This statement of accounts has been prepared in accordance with the UK GAAP Financial Reporting Standard 102 issued by the Financial Reporting Council and has regard to the proper practices published by the Joint Panel on Accountability and Governance (JPAG), a further update to the Practitioners' Guide having been issued by JPAG in March 2021.

These accounts have been prepared in accordance with the following accounting concepts:

- Accruals
- Relevance
- Consistency
- reliability
- Comparability
- Understandability
- Materiality
- Going Concern.

2. Non-Current Assets

Non-Current Assets are recognised as expenditure on the acquisition, creation or enhancement of fixed assets with a value in excess of £5,000 and with estimated useful lives in excess of one year are capitalised on an accruals basis in the accounts valued on the following basis:

- 2.1 land, operational and non-operational buildings are included in the Balance Sheet at historical cost. Pumping Stations are included in the Balance Sheet at insurance valuation (reinstatement cost).
- 2.2 vehicles, plant and equipment are included at depreciated historic cost. A depreciation charge is made against the appropriate income and expenditure code and balances created in the renewal funds based on the life and estimated residual value.
- 2.3 disposals are written off at cost less depreciation. Any surplus/deficit arising is charged to the Income and Expenditure Account and transferred to/from reserves.

3. Depreciation

Land and buildings are not depreciated on the grounds that an on-going repairs and maintenance policy results in an extension of useful life and negates the necessity for material depreciation.

A depreciation charge is made against the running costs of plant and equipment and vehicles on a straight line basis over their useful economic life, if the value of the plant does not negate the necessity for material depreciation.

The following assumptions are made with regards to life cycle of assets:

Plant

Excavators	7 years
Tractors	7 years
Motor Vehicles	6 years
General equipment	between 4 to 10 years

Pumping Stations

Automated Weed Screen Cleaners	30 Years
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Computer Equipment

All computer equipment	4 Years
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4. Debtors and Creditors

The revenue accounts of the Board are maintained on an accruals basis in accordance with FRS18, that is, sums due to or from the Board during the year are included whether or not the cash has actually been received or paid in the year. If the invoice spans two financial years and the apportionment is not material, then this will be charged to the financial year with the larger portion.

There is no provision for bad debts.

5. Stock

Stocks are valued in the Balance Sheet on the average price basis with no allowance made for obsolescent and slow-moving items. This is a departure from the requirements of FRS102 which require stocks to be shown at actual cost or net realisable value, if lower. The effect of the different treatment is not material. Full stock takes have been undertaken.

6. Government Grants and Contributions

Government Grants and contributions when received are recognised in the income and expenditure account on an accruals basis. Government Grants used for the acquisition of fixed assets have been netted of the asset purchase cost.

7. Leases

The Board has no finance leases. It has entered Operating Leases during 2021/22 that are charged to the Income and Expenditure Account for the period to which it relates for 7 fleet vans and 5 4x4 vehicles as well as some office photocopiers.

8. Reserves

A reserves policy was agreed at its Board meeting on 28th January 2014:

- 8.1 Revenue Reserve. The Board's policy is to maintain this balance at approximately 10% to 15% of the annual revenue expenditure.

- 8.2 Plant Renewal Funds. The Board's policy is to build up sufficient funds over the useful economic life of major assets to enable replacement. This is through a depreciation charge as set out in the fixed asset register.
- 8.3 Pumping Station Renewal Fund to update and refurbish pumping stations.
- 8.4 Automatic Weed Screen Cleaners (AWC) Reserve. This for the future replacement of automatic weed screen cleaners.
- 8.5 One Off Project reserve is used for any slippage in the financial year for one-off projects that have not yet been completed. The works will then be completed and funded in the following financial year.

Further reserves can be (and have been) agreed by the Board at any Board meeting.

9. Provisions

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

10. Taxation

Drainage Boards are exempt from Corporation and Capital Gains Tax. Income Tax is paid by employees in the normal way. Value Added Tax is paid/recovered in the usual manner and is only included in the accounts to the extent that it is irrecoverable.

11. Post Balance Sheet Events

Any material post balance sheet events, which did not exist at the date of the balance sheet, have been disclosed as a separate note to the accounts if an event has occurred.

12. Pensions

Pension costs are accounted for on a defined benefits basis.

The Annual Report of Lincolnshire County Council's Superannuation Fund is available from Lincolnshire County Council, Superannuation Section, County Offices, Lincoln, LN1 1YE.

The full Disclosure of Net Pensions Asset/Liability and associated information is contained in the notes to the accounts on an FRS102 basis.

13. Exceptional Items

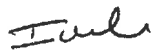
Any material, exceptional or prior year adjustments will be accounted for once they are known and shown in the accounts and associated notes.

14. Discontinued Operations

The Board had no material operations that it acquired, or which were discontinued in the year.

Income and Expenditure Account for the Year Ended 31st March 2022

	Note	31st March 2022	31st March 2021
Income		£	£
Drainage Rates & Costs		195,722	190,988
Special Levies	1	841,449	811,133
Highland Water Contributions	2	226,025	213,625
Flood Defence Grant in Aid (FDGIA)	2	0	0
Commutation Payments/Developer Contributions		10,400	
Consents & Enforcement		12,356	10,360
Insurance Claims		0	109,758
Rechargeable Works		426,310	382,233
Sale of Surplus Assets		(3,000)	(3,519)
Rent, Interest, Wayleaves & Sundry Income		35,477	25,113
Total Income		1,744,739	1,739,691
Expenditure			
Drains		478,810	493,985
Pumping Stations		195,177	351,482
Depot		74,153	42,249
Engineering		128,690	109,175
Conservation		518	947
One Off Schemes		52,520	61,332
Environment Agency Precept		105,154	105,154
Consents & Enforcement		14,856	14,355
Board Administration	6	20,408	13,688
Joint Administration	7	226,147	179,676
Rechargeable Works		426,310	260,700
Wages & Plant Holding Account		112,546	48,607
Contribution to/(from) Reserves		47,585	70,000
FRS17 Pension Adjustment (net)	3	(205,000)	(91,000)
Total Expenditure		1,677,874	1,660,350
(Surplus)/ Deficit		(66,865)	(79,341)

Signed: 

Name: Mr Ian Parker

Designation: Chairman

Date: 26th May 2022

Balance Sheet as at 31st March 2022

	Note	31st March 2022		31st March 2021	
		£	£	£	£
Non Current Assets					
Land & Buildings		2,878,557		2,895,550	
Vehicles and Plant		641,315		762,884	
Other		0		0	
Total Non Current Assets	10		3,519,872		3,658,434
Current Assets					
Stock		67,737		44,904	
Debtors & Prepayments	11	304,074		275,315	
Short Term Investments		0		0	
Bank & Cash		1,008,967		807,745	
Total Current Assets			1,380,778		1,127,964
Current Liabilities					
Creditors	12	(197,318)		(200,317)	
Short Term Loans					
Total Current Liabilities			(197,318)		(200,317)
Total Assets less Current Liabilities			4,703,332		4,586,081
Long Term Liabilities					
Long Term loans					
LGPS Net Pension Liability	13	(1,667,000)		(2,094,000)	
			(1,667,000)		(2,094,000)
Total Assets less Liabilities			3,036,332		2,492,081
Represented by:					
Capital Discharged	10		3,519,872		3,658,434
Funds, Balances & Reserves	14		1,183,460		927,647
Pensions Reserve	13		(1,667,000)		(2,094,000)
Total			3,036,332		2,492,081

Signed: 

Name: Mr Ian Parker

Designation: Chairman

Date: 26th May 2022

Notes to the Accounts

Note 1: Special Levies

Special levies were paid to the Board by the following District Councils:

Special Levies	2021/22	2020/21
	£	£
City of Lincoln Council	268,500	261,951
East Lindsey District Council	359,042	342,285
West Lindsey District Council	213,907	206,897
	841,449	811,133

Note 2: Government Grants & Contributions

The following grants and contributions were received from the Environment Agency:

Government Grants	2021/22	2020/21
	£	£
Flood Defence Grant in Aid	0	0
Highland Water	226,025	213,625
	226,025	213,625

Note 3: Pension Contributions

In 2021/22 the Board paid an employer's contribution rate of 18.9% plus a lump sum of £26k (18.9% + £26k in 2020/21) of each employee's gross pay into Lincolnshire County Council's Superannuation Fund. This amounted to £169,792 in 2021/22 (£164,359 in 2020/21). Further pension disclosures are shown in the FRS102 Pension Note below.

Note 4: Officers' Remuneration

Remuneration of Employees	2021/22	2020/21
<i>Remuneration band</i>		
90,000 - 99,999	1	0
80,000 - 89,999	0	1
70,000 - 79,999	2	1
60,000 - 69,999	0	1
50,000 - 59,999	0	0

There is one Officer employed by the Board, the Chief Executive, who provides a service as joint Chief Executive for this Board, North East Lindsey IDB, Upper Witham IDB and Witham First DIDB, whose remuneration is in the £90,000 to £99,999 banding and is recharged in accordance with the Joint Services Agreement of 01st April 2017.

There is one Officer employed by the Board, the Director of Finance & Governance, who has remuneration in the banding £70,000 to £79,999. This Officer is the Director of Finance & Governance for this Board, Upper Witham IDB, Witham First DIDB and

for North East Lindsey IDB and is recharged in accordance with the Joint Services Agreement of 01st April 2017.

There is one Officer employed by the Witham First DIDB, the Director of Engineering & Technical Services, who has a gross annual salary in the £70,000 to £79,999 banding and is charged to Engineering. This Officer is the Director of Engineering & Technical Services for this Board, North East Lindsey IDB, Witham First DIDB and for Upper Witham IDB and is recharged in accordance with the Joint Services Agreement of 01st April 2017.

There is one Officer employed by this Board, the Director of Operations, who has remuneration in the banding £70,000 to £79,999. This Officer is the Director of Operations for this Board, North East Lindsey IDB, Witham First DIDB and for Upper Witham IDB and is recharged in accordance with the Joint Services Agreement of 1st April 2017.

There is one Officer employed by Upper Witham IDB, the Head of Engineering & Technical Services, who has remuneration in the banding £50,000 to £59,999. This Officer is the Head of Engineering & Technical Services for this Board, Upper Witham IDB, North East Lindsey IDB and Witham First DIDB and is recharged in accordance with the Joint Services Agreement of 01st April 2017.

The Joint Services Agreement of 01st April 2017 currently allocates costs of 30% to Upper Witham IDB, 20% to North East Lindsey IDB, 20% to Witham First DIDB and 30% to Witham Third DIDB.

Note 5: Public Works Loans Board.

The Board has no short- or long-term loans outstanding. The Board is debt free.

Note 6: Audit Fees & Expenses

The fee paid to the Board's external auditors (PKF Littlejohn LLP) for 2021/22 is £2,600 (£2,600 in 2020/21).

Note 7: Joint Services

The Board is party to a Joint Services Agreement of 01st April 2017 between Upper Witham IDB, North East Lindsey IDB, Witham First DIDB and Witham Third DIDB for the provision of certain functions. Recharges are made for the Chief Executive, Finance and Administration Services, GIS & Environment Officer, Engineering Services and Director of Operations on the following proportions: 30% to Upper Witham IDB, 20% to North East Lindsey IDB, 20% to Witham First DIDB and 30% to Witham Third DIDB.

Joint Services	Total Charge for 2021/22				
	UW	NEL	W1	W3	TOTAL
	30.0%	20.0%	20.0%	30.0%	100.0%
	£	£	£	£	£
Joint Administration					
Witham House (UW)	13,817	9,211	9,211	13,817	46,056
Joint Admin (UW)	16,551	11,034	11,034	16,552	55,171
Joint Admin (W1)	132,071	88,048	88,048	132,071	440,238
Total Joint Admin	162,439	108,293	108,293	162,440	541,465
Engineering & Operational Services					
Engineering & Operational Services (W1)	33,520	22,347	22,347	33,521	111,735
Engineering & Operational Services (W3)	76,579	51,053	51,053	76,579	255,264
Engineering & Operational Services (UW)	25,425	16,950	16,950	25,426	84,751
Total Engineering & Operational	135,524	90,350	90,350	135,526	451,750
Total Inter Recharges between Boards	297,963	198,643	198,643	297,965	993,214

Note 8: Related Party Transactions

Board Members are either elected by and represent the occupiers and ratepayers of land in the Board's area (and are ratepayers) or are nominated by one of 3 District Councils. These are City of Lincoln Council, East Lindsey District Council and West Lindsey District Council who each pay Special Levies. Except for normal transactions with the Board (e.g., payment of Drainage Rates), no other related party transactions have been identified.

Note 9: Post Balance Sheet Event

There are no post balance sheet events that are material to the accounts and require disclosure.

Note 10: Non-Current Assets

Non Current Assets	Land & Buildings	Depot	Plant & Vehicles	Office Equip	Pumping Stations	Total
	£	£	£	£	£	£
Cost						
Opening Balance 01/04/21	3,401	119,592	1,419,598	11,119	2,978,911	4,532,621
Additions			16,950			16,950
Reclassification						0
Disposals			(34,383)	0		(34,383)
Closing Balance 31/03/22	3,401	119,592	1,402,165	11,119	2,978,911	4,515,188
Depreciation						
Opening Balance 01/04/21	0	0	656,713	11,119	206,355	874,187
Depreciation Charged			131,020		16,992	148,012
Reclassification						0
Disposals Written Out			(26,883)			(26,883)
Closing Balance 31/03/22	0	0	760,850	11,119	223,347	995,316
Net Book Value 31/03/21	3,401	119,592	762,885	0	2,772,556	3,658,434
Net Book Value 31/03/22	3,401	119,592	641,315	0	2,755,564	3,519,872

The above Capital has been financed as follows:

Capital Discharged	2021/22	2020/21
	£	£
Capital Receipts Applied	60,000	60,000
Revenue Contributions	2,610,983	2,610,983
Renewals Fund	1,844,205	1,861,638
Revaluation Reserve	0	0
Deferred Charge	0	0
less Depreciation	(995,316)	(874,187)
	3,519,872	3,658,434

Note 11: Debtors and Prepayments

Debtors & Prepayments	2021/22	2020/21
	£	£
Drainage Ratepayers	4,959	3,299
Sundry Debtors & Prepayments	299,115	272,016
HMRC	0	0
	304,074	275,315

Note 12: Creditors and Receipts in Advance

Creditors & Receipts in Advance	2021/22	2020/21
	£	£
Drainage Ratepayers	(899)	(882)
Sundry Creditors	(143,783)	(159,852)
HMRC	(52,606)	(39,329)
Payroll Deductions	(30)	(254)
	(197,318)	(200,317)

Note 13: FRS102 Pensions

The following disclosures are based upon the 'March 2022 FRS102 Report' prepared by Barnett Waddingham LLP, the fund Actuaries for the Lincolnshire County Council Pension Fund (previous Actuaries were Hymans Robertson LLP).

The impact on the Balance Sheet is:

Balance Sheet	31/03/22	31/03/21
	£000's	£000's
Present value of the defined benefit obligation	(6,291)	(6,157)
Fair value of Fund assets (bid value)	4,624	4,063
Net (Under)/Overfunding in Funded Plans	(1,667)	(2,094)
Present Value of Unfunded Liabilities	0	0
Unrecognised Past Service Cost		
Net Asset/(Liability)	(1,667)	(2,094)
Amount in the Balance Sheet		
Liabilities	(1,667)	(2,094)
Assets		
Net Asset/(Liability)	(1,667)	(2,094)

The Fair Value of the Employer Assets can be analysed as follows:

Fair Value of Employer Assets	31/03/22		31/03/21	
	£000's	%	£000's	%
Equities	3,341	72%	2,987	74%
Bonds	610	13%	569	14%
Property	498	11%	418	10%
Cash	175	4%	89	2%
Cumulative Actuarial Gains and Losses	4,624	100%	4,063	100%

The impact on the Income and Expenditure Account is:

Recognition in the income and expenditure account	31/03/22 £000's	31/03/21 £000's
Current Service Cost	372	252
Net interest on the defined liability (asset)	40	31
Administration expenses	3	3
Total	415	286

The Defined Benefit Obligation consists of:

Reconciliation of Defined Benefit Obligation	31/03/22 £000's	31/03/21 £000's
Opening Defined Benefit Obligation	6,157	4,572
Current Service Cost	372	252
Interest Cost	122	105
Change in financial assumptions	(290)	1,300
Change in demographic assumptions	0	(54)
Experience loss/(gain) on defined benefit obligation	16	0
Liabilities assumed / (extinguished) on settlements	0	0
Estimated benefits paid net of transfers in	(144)	(73)
Past service costs, including curtailments	0	0
Contributions by Scheme participants and other employees	58	55
Unfunded pension payments	0	0
Closing Defined Benefit Obligation	6,291	6,157

The Fair Value of Employee Assets consists of:

Reconciliation of Fair Value of Employee Assets	31/03/22 £000's	31/03/21 £000's
Opening Fair Value of Employer Assets	4,063	3,149
Interest on assets	82	74
Return on assets less interest	398	697
Other actuarial gains/(losses)	0	0
Administration expenses	(3)	(3)
Contributions by employer including unfunded	170	164
Contributions by Scheme participants and other employees	58	55
Estimated benefits paid plus unfunded net of transfers in	(144)	(73)
Settlement prices received / (paid)	0	0
Closing Fair value of Fund assets	4,624	4,063

The following assumptions have been used by the Actuary in making their valuation as at 31st March 2022:

Assumptions	31/03/22	31/03/21
<i>Financial Assumptions</i>		
Discount Rate	2.60%	1.95%
Pension Increase Rate	3.35%	2.90%
Salary Increase Rate	3.65%	3.20%
<i>Mortality (future life expectancy at age 65)</i>		
Current Pensioners (Male)	21.2 years	21.1 years
Current Pensioners (Female)	23.7 years	23.6 years
Future Pensioners (Male)	22.1 years	22.0 years
Future Pensioners (Female)	25.1 years	25.0 years

The following table sets out the likely impacts if certain assumptions are changed:

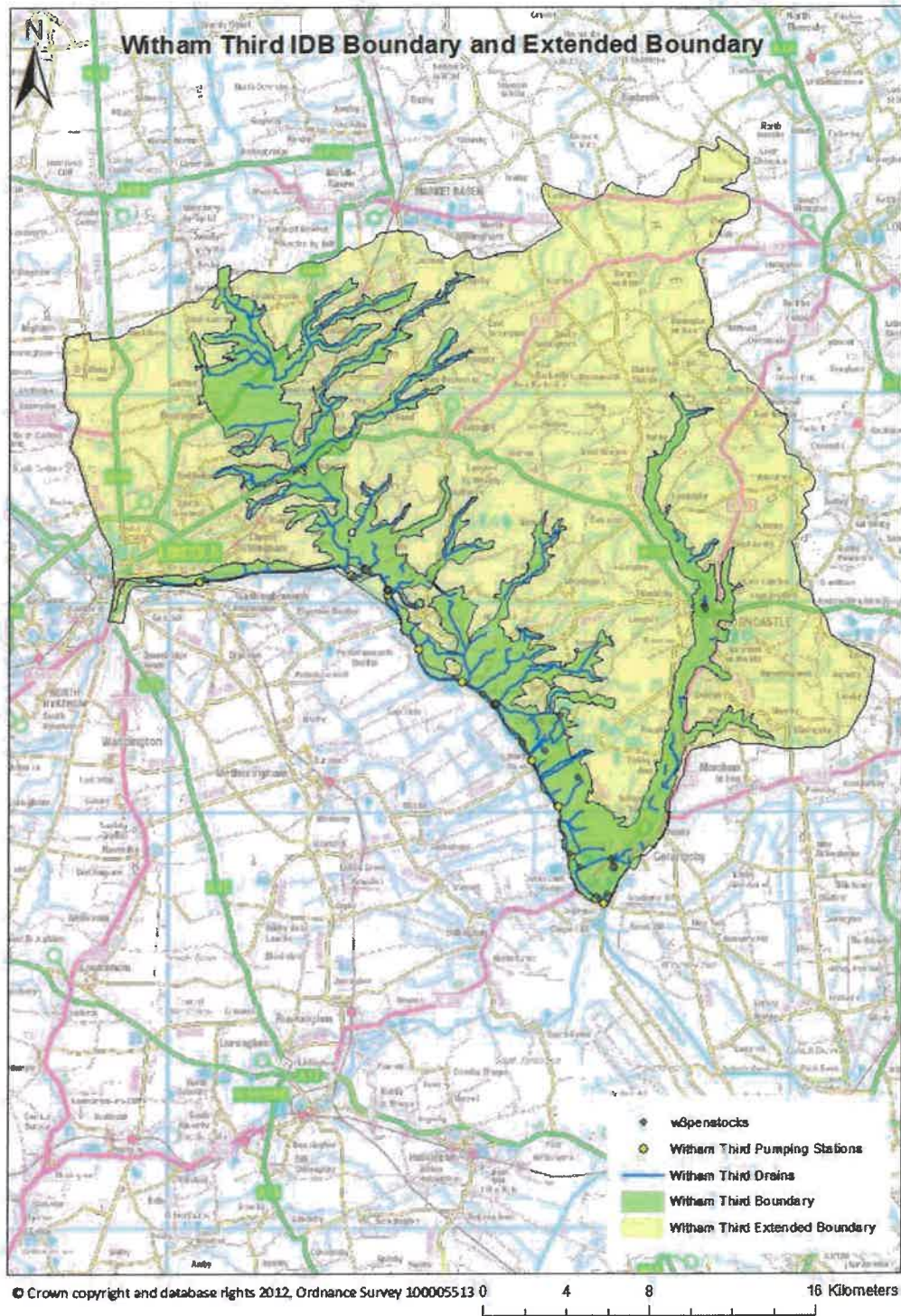
Sensitivity Analysis	Approx increase to Employer Liability	Approx Monetary Amount
	%	£000's
<i>Change in assumptions at 31 March 2022</i>		
0.1% decrease in Real Discount Rate	2.03%	136
0.1% increase in the Salary Increase Rate	0.18%	12
0.1% increase in the Pension Increase Rate	1.84%	123
Adjustment to life Expectancy Assumptions +1 Year	4.46%	298

Projected pension costs. The estimated Employer's contribution for the period to 31st March 2022 will be approximately £190,000.

Note 14: Funds & Reserves

W3rd DIB Schedule of Funds & Reserves as at 31st March 2022												
Movement on Reserves	Capital Discharged	Pensions Reserve	Revenue Reserve	Plant & Machinery Reserve	Pumping Station Reserve	AWC Renewal Fund	One Off Projects Reserve	Emergency Events	Insurance	Committed Sums	Office Equipm't Reserve	Total
	£	£	£	£	£	£	£				£	£
Balance as at 31 March 2021	(3,658,434)	2,094,000	(242,291)	(153,377)	(210,871)	(165,049)	(74,941)	(35,000)	(35,000)	0	(11,118)	(2,492,081)
Depreciation	148,012			(131,020)	(3,714)	(13,278)					0	0
Capital Purchases	(16,950)			16,950								0
Capital Sales	7,500			(7,500)								0
Pension Interest Cost (Net)		(427,000)										(427,000)
Contributions in				(31,185)			(6,000)			(10,400)	(2,801)	(50,386)
Contributions out												0
Transfers			66,865		(68,636)	1,771						0
Deferred Charge W/off												0
(Surplus)/Deficit on I&E			(66,865)									(66,865)
Balance as at 31 March 2022	(3,519,872)	1,667,000	(242,291)	(306,132)	(283,221)	(176,556)	(80,941)	(35,000)	(35,000)	(10,400)	(13,919)	(3,036,332)

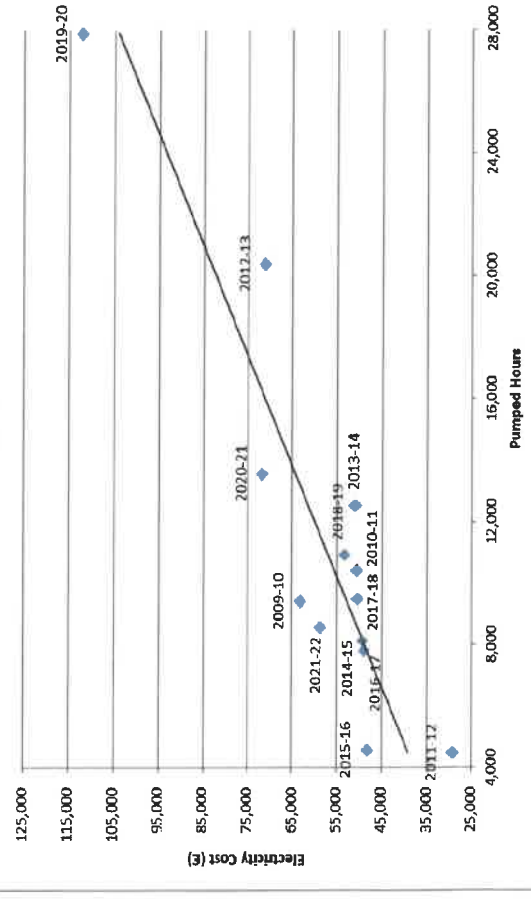
Appendix 1



Appendix 3 - Witham Third DIDB: Interrelationship between Rainfall, Pumped Hours and Electricity Costs

Pumping Station	2016-17			2017-18			2018-19			2019-20			2020-21			2021-22		
	Rainfall (mm)	Pumped Hours	Electricity Costs (£)	Rainfall (mm)	Pumped Hours	Electricity Costs (£)	Rainfall (mm)	Pumped Hours	Electricity Costs (£)	Rainfall (mm)	Pumped Hours	Electricity Costs (£)	Rainfall (mm)	Pumped Hours	Electricity Costs (£)	Rainfall (mm)	Pumped Hours	Electricity Costs (£)
Bardine, Abbe+	80	£ 1,595.87	97	£ 1,025.17	134	£ 812.73	449	£ 2,524.77	223	£ 1,315.08	524	£ 768.80						
Bardine Fen (Bardine/Abbey New)	596	£ 225.87	260	£ 229.51	762	£ 1,406.98	2,297	£ 1,406.98	1,207	£ 1,068.83	848	£ 811.71						
Bardine Manor Farm	161	£ 939.22	382	£ 700.12	283	£ 1,046.86	1,080	£ 4,026.48	683	£ 2,445.74	426	£ 1,750.88						
Contingby Ings	115	£ 694.79	115	£ 977.32	293	£ 749.66	2,160	£ 1,561.61	260	£ 956.13	131	£ 832.80						
Doghyle (Diesel)			165	£ 144.38	450	£ 126.22												
Doghyle (Electric)	405	£ 1,503.74	219	£ 1,278.72	437	£ 1,859.19	1,718	£ 5,627.94	824	£ 2,851.90	539	£ 2,264.92						
Duckpool	103	£ 1,873.18	174	£ 1,832.65	167	£ 1,247.33	892	£ 6,165.71	320	£ 2,288.81	274	£ 1,853.74						
Greenwell	224	£ 5,219.18	322	£ 6,600.28	502	£ 8,082.21	3,824	£ 13,116.68	2,062	£ 5,611.06	145	£ 5,568.12						
Homcastle Ings	71	£ 539.25	419	£ 68.61	414	£ 622.73	1,534	£ 770.38	707	£ 384.37	126	£ 451.27						
Kirkstead	631	£ 2,503.78	649	£ 2,515.69	687	£ 2,981.69	2,621	£ 8,337.38	1,296	£ 4,037.04	591	£ 2,706.32						
Marsh Lane	672	£ 2,213.47	628	£ 2,270.02	763	£ 2,961.69	2,053	£ 30,096.52	1,412	£ 20,578.57	1,102	£ 2,706.32						
Short Ferry (Biskerton) Electric	889	£ 14,588.19	444	£ 14,915.70	439													
Short Ferry Diesel																		
Southey	223	£ 8,643.88	381	£ 9,568.01	341	£ 9,852.98	1,126	£ 13,223.23	581	£ 13,004.37	357	£ 11,422.04						
Stainfield	3,233	£ 2,886.07	2,362	£ 2,862.14	4,442	£ 3,653.50	3,824	£ 4,136.67	2,062	£ 2,144.22	1,348	£ 2,762.88						
Stainfield (New)			2215															
Stamp End																		
Stixwold Diesel	521.50	£ 48.84			443													
Stixwold Electric	450	£ 5,675.58	470	£ 5,681.62	265.50													
Woodhall	521.50	£ 49,032.91	577.50	£ 50,592.72	265.50													
Total																		
	521.50	£ 7,813	£ 49,032.91	577.50	9,541	£ 50,592.72	10,930	£ 53,397.43	857.00	£ 5,974.83	857.00	£ 14,883.20	528.83	£ 13,596	£ 71,712.37	405.33	£ 8,604	£ 58,661.86

Interrelationship between Electricity Costs and Pumped Hours



Interrelationship between Rainfall and Pumped Hours

