

THE BALANCE SHEET

The balance sheet on the next two pages sets out the Board's financial position as at the 31st March, 1981, with a schedule of Board's assets appearing on pages 34 - 36. Further supporting information follows on pages 37 and 38. The balance sheet is drawn up on the same lines as last year but the following explanations of one or two items may be helpful.

1. Capital Outlay

This figure (£677,525) represents the Board's assets, which are scheduled over pages 34 - 36. All the Board's assets are included on the basis of current realisable value. Formal valuations have not been obtained for the various properties, the values being attributed on the basis of local knowledge.

Capital expenditure not producing a realisable asset is not included in this figure, and information relating to the Board's pumping stations is given for information on page 36.

2. Capital Appreciation

The figure of £411,070 represents the amount by which the Board's permanent assets have increased in value over their original cost.

3. Capital Receipts Unapplied

The overdrawn figure of £1,354 indicates that capital expenditure has been incurred in advance of the receipt of capital monies from which it is to be financed. This is a temporary situation and at the time of preparing this Abstract sufficient additional capital receipts are available to rectify the position.

BALANCE SHEET AS

	<u>£</u>	<u>£</u>	<u>£</u>
<u>Long Term Liabilities</u>			
Loans Outstanding			12,027
<u>Current Liabilities</u>			
Sundry Creditors		37,936	
Rechargeable Accounts:			
Recoverable Oncosts Surplus	2,871		
Private Works Surplus	<u>190</u>	<u>3,061</u>	40,997
<u>Other Balances</u>			
Capital Discharged:			
Loans Redeemed	47,127		
Revenue Contributions to Capital	263,080		
Grants Applied	182,096		
Contributions Applied	1,353		
Capital Receipts Applied	47,436		
Plant Provision	85,895		
Capital Appreciation	<u>411,070</u>	1,038,057	
Capital Receipts Unapplied		1,354 O/D	
Plant Renewals Account		52,611	
Rate Fund Accumulated Surplus			
Owners	22,889		
Occupiers	<u>92,007</u>	<u>114,896</u>	1,204,210
			<u>£ 1,257,234</u>

AT 31ST MARCH, 1981

	<u>£</u>	<u>£</u>	<u>£</u>
<u>Capital Outlay</u>			677,525
<u>Current Assets</u>			
Stocks		48,967	
Debtors:			
M.A.F.F. Grants	33,000		
Other	<u>46,010</u>	79,010	
Rechargeable Accounts:			
Hire Plant	897		
Workshop	<u>1,664</u>	2,561	
Car Loans to Staff		8,467	
Investments		65,000	
Cash		<u>3,145</u>	207,150
<u>Other Balances</u>			
Deferred Charges			372,559
			<u>£ 1,257,234</u>

SCHEDULE OF BOARD'S ASSETS AT 31.3.81

<u>Plant</u>	<u>Purchase</u>		<u>Replacement</u>	<u>Present</u>
	<u>Date</u>	<u>Price</u> £	<u>Cost</u> £	<u>Value</u> £
<u>Hire Plant</u>				
Priestman Mustang A73	1973	12,453	37,000	6,000
Priestman Mustang Wheelmounted A1136	1976	21,768	37,000	7,000
Priestman Mustang A1519	1978	24,881	37,000	15,000
Priestman Mustang A1644	1979	32,150	37,000	20,000
Priestman Mustang A1772	1980	32,782	37,000	25,000
Weedcutter Buckets (6)	1972/8	6,648	17,000	6,000
Priestman Cub 13522	1969	5,160	24,000	1,000
Priestman Cub 13528	1969	5,268		1,000
Allen Mobile Crane	1964	7,117	42,000	1,500
Massey Ferguson Tractor	1975	2,979	10,500	3,000
Rolba Weedcutter	1976	6,317	10,000	4,500
<u>Other Plant</u>				
Ford Tractor RCT 320R	1977	7,264	10,500	4,000
Walker 8 Ton Tipper Trailer	1975	1,205	3,500	1,000
Low Loader Trailer	1977	1,306	3,000	2,000
Pettit Trailer	1960	166	2,500	200
Bedford Pick-Up PDO 826M	1974	1,606	6,200	700
Bedford Tipper GJL 565N	1975	3,945	9,200	1,000
Ford Escort Van SJL 241S	1977	1,987	3,100	1,000
Ford Escort Van WDO 452T	1978	2,164	3,100	1,500
Ford Escort Van EDO 873V	1980	2,918	3,100	2,000
Weedrake	1964	127	250	100
Cotting Machines (2)			400	200
Vigzal Mounted Sprayer	1966	10	800	30
Flail Master	1971	297	1,500	200
Turner Hydro Flail Mower	1975	1,665	4,600	1,000
Allen Motor Scythe No. 3	1962	120	700	50
Weedcutter Launch 274WD				25
Weedcutter Trailer	1959	730	1,000	500
Weedcutter Trailer	1968	-	1,000	750
14" Gwynnes Twin Pumps				500
Carried forward				106,755

<u>Plant</u>	<u>Purchase</u>		<u>Replacement</u>	<u>Present</u>
	<u>Date</u>	<u>Price</u> £	<u>Cost</u> £	<u>Value</u> £
Brought forward				106,755
4" Rapier Portable Pump			2,500	1,600
3" Alcon Pump	1960	177	750	200
3" Pegson Sludge Pump	1966	295	900	200
6" Potter Portable Pump	1960	71	600	100
Honda Generator	1973	203	600	120
Broomwade Compressor	1973	1,214	4,500	1,500
Road Rammer	1962	57	250	50
Stothert & Pitt - Rammer	1980	668	750	600
Broomwade Breaker	1973	108	400	100
Parker Concrete Mixer	1964	214	900	150
Concrete Vibrator	1961	140	650	150
Steel Barge				500
Fibreglass Dingy	1978	97	150	80
Dutch Boat	1962	35	250	40
Reed Punts (3)	1963	160	750	120
Outboard Motors (2)	1963	47	500	200
Petrol Pump	1964	60	300	50
Winches (3)			400	100
Trewella Winch			400	100
Pile Frame	1976	200	1,000	500
Saw Bench & Electric Motor	1973	269	1,000	300
Paint Spray Equipment	1967	41	130	30
Hayterette Mowers (2)	1976	175	500	50
Chain Saw	1978	386	600	350
Circular Saw Attachment	1978	844	1,200	800
Workshop Grinders (2)	1979	398	400	400
Hydraulic Test Unit	1979	382	380	380
18" Trenching Bucket	1979	332	350	300
Mobile Utility Hut	1979	1,370	1,370	1,000
36" Trenching Bucket	1967	250	700	300
72" Light Ditching Bucket	1967	250	700	300

Property

*local knowledge
(Engineers Valuations)*

	<u>£</u>
Deeping House	70,000
Pode Hole Depot	90,000
Residences:	
Pode Hole House	21,000
Fourth District Bungalow	17,000
No. 1 North Drove	13,000
No. 2 North Drove	13,000
Pinchbeck Marsh Bungalow	17,000
No. 9 River Bank, Spalding	14,000
Reservoir Bungalow	17,000
Bourne South Fen Bungalow	17,000
Vernatts Store - Surfleet Reservoir	100
Various Lands	271,000
	<u>£ 560,100</u>

<u>Summary:</u>	Plant	117,425
	Property	560,100
		<u>677,525</u>

Information Items

	<u>Cost</u> <u>£</u>	<u>Approx.</u> <u>Replacement</u> <u>Value</u> <u>£</u>
Pumping Stations:		
Kirton and Frampton	7,307	45,000
Fosdyke Marsh	8,455	30,000
Five Towns	26,642	340,000
Risegate Eau	19,798	315,000
Surfleet Village	15,300	45,000
Surfleet Marsh	15,300	45,000
"Adventures"	46,301	390,000
"Deeping St. Nicholas"	156,496	1,025,000
Fourth District	13,000	95,000
Pinchbeck Marsh	13,156	95,000
Bourne South Fen	64,211	110,000
North Fen	45,587	75,000
	<u>£ 431,553</u>	<u>£ 2,610,000</u>

CAPITAL RECEIPTS UTILISED

	<u>£</u>	<u>£</u>
Balance Unapplied at 1st April, 1980		5,910
Expenditure during year:		
Deeping House Improvements	5,875	
Employees' Lunch Room, Stores Improvements and Museum	<u>1,389</u>	<u>7,264</u>
Balance Overdrawn at 31st March, 1981		<u><u>£ 1,354</u></u>

SCHEDULE OF LOANS OUTSTANDING

<u>Purpose</u>	<u>Amount of Original Loan £</u>	<u>Term Years</u>	<u>Date of Final Payment</u>	<u>Rate of Interest %</u>	<u>Principal Outstand- ing as at 31.3.81 £</u>
<u>PUBLIC WORKS LOAN BOARD</u>					
Five Towns Area Improvement Scheme Section 6	3,435	15	1985	8 ³ / ₈	1,357
Surfleet Pumping Station Schemes	16,000	15	1985	8 ³ / ₈	6,323
Bicker Haven Scheme	4,000	15	1985	8 ³ / ₈	1,581
Marlode Drain Scheme	7,000	15	1985	8 ³ / ₈	2,766
					<u>£ 12,027</u>

PLANT

Plant Renewals Account

The transactions of the Plant Renewals Account are detailed overleaf.

During the year a Priestman Mustang and a Van were replaced. Nevertheless, the Renewals Account balance increased from £36,131 at the beginning of the year to £52,611 by the 31st March, 1981. Exceptional factors contributing to this increase were the sale in March, 1981 of a Priestman Mustang (A197) in advance of its replacement, and the disposal of the D.7 Angledozer.

The annual contributions are based on current replacement costs in accordance with the Board's policy.

Plant Hire

Page 41 deals with the transactions of the Board's Hire Plant.

The year commenced with a brought forward deficit of £4,088, but this was reduced by the year-end to £897, which in turn is carried forward to the next year.

The most significant imbalance at the 31st March, 1981, was the cumulative deficit of £3,158 on the Allen Crane and Weedrakes. This arose because of a major overhaul for the four-yearly test certificate and the position should be corrected during 1981/82.

PLANT RENEWALS ACCOUNT

	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Acquisitions during year:			Balance at 1st April, 1980	36,131
Priestman Mustang A1772	32,782		Plant Disposals:	
Ford Escort Van	<u>2,918</u>	35,700	Priestman Mustang A51	6,500
			Priestman Mustang A197	4,750
			D.7 Andledozer	1,000
			Bedford Van	<u>130</u>
				12,380
			Annual Contributions:	
			Hire Plant	33,600
Balance at 31st March, 1981	52,611		Other Plant	<u>6,200</u>
				39,800
	<u>£ 88,311</u>			<u>£ 88,311</u>

PLANT HIRE 1980/81

	<u>Balance Brought Forward</u> <u>£</u>	<u>Running Costs</u> <u>£</u>	<u>Renewals Fund Cont.</u> <u>£</u>	<u>Plant Earnings</u> <u>£</u>	<u>Deficit/ Surplus (CR)</u> <u>£</u>
Mustang A73		4,225		11,174	
A197		4,863		11,436	
A1136		8,321		9,292	
A1519		5,949		10,846	
A1644		4,259		10,135	
A1772		3,679		9,548	
6 Mustangs	<u>2,850</u>	<u>-</u>	<u>27,000</u>	<u>-</u>	<u>-</u>
Sub Total All Mustangs	2,850	31,296	27,000	62,431	1,285 CR
Weedcutting Buckets	680	17,371	-	17,417	634
Cubs (2)	30 CR	3,233	2,000	6,274	1,071 CR
D.7 Angledozer	260 CR	1,837	-	2,371	794 CR
Allen Crane & Weedrakes	417 CR	5,328	2,000	3,753	3,158
Massey Ferguson Tractor	942	3,707	2,000	7,290	641 CR
Rolba Weedcutter	<u>323</u>	<u>432</u>	<u>600</u>	<u>459</u>	<u>896</u>
	<u>£ 4,088</u>	<u>£ 63,204</u>	<u>£ 33,600</u>	<u>£ 99,995</u>	<u>£ 897</u>

RATING INFORMATION

The main features of the Board's rating during 1980/81 are shown on the opposite page.

It should be borne in mind that the Rating Assessments, and consequently the rate levy are subject to amendment during the year. The figures shown represent the position as at the 1st April, 1980.

The local authority Section 81 payments are inclusive of the growth rate factor chargeable in accordance with the agreements with the councils to reflect likely increases in rateable values during the year.

RATING INFORMATION AS AT 1ST APRIL, 1980

Drainage Rating Assessments

	<u>£</u>
Land	161,184
O/H	208,139
	<u>£ 369,323</u>

47% in 4 years

Ever reducing profit

Rate in £ Levied

<u>District</u>	<u>Owners</u>	<u>Occupiers</u>	<u>Total</u>
	<u>p</u>	<u>p</u>	<u>p</u>
General	22	114	136
Baston and parts of Maxey	22	76	98

Total Rate Levied

	<u>£</u>
Land and Agricultural Properties	212,663

Section 81 Payments:

Boston Borough Council	9,893
Peterborough City Council	27,765
South Holland District Council	166,026
South Kesteven District Council	60,430

264,114

Less Discounts

6,169

257,945

£ 470,608

Relative Fraction - One Seventh

PODE HOLE RAINFALL

	<u>From 1900</u> <u>Monthly</u> <u>Average</u>	<u>1829 to 1980</u> <u>Monthly Recorded</u>			<u>Actual Monthly</u>		
		<u>Highest</u>	<u>Lowest</u>	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>
<u>January</u>	2.03	4.89 (1956)	0.25 (1858) (1880)	3.49	2.02	2.19	1.04
<u>February</u>	1.65	5.25 (1900)	0.00 (1891)	1.63	2.52	2.49	1.00
<u>March</u>	1.66	4.23 (1947)	0.19 (1929) (1944)	1.00	3.53	3.36	3.41
<u>April</u>	1.57	6.38 (1876)	0.13 (1893)	1.34	1.72	0.75	
<u>May</u>	1.92	5.60 (1843)	0.15 (1836)	2.08	4.34	1.15	
<u>June</u>	1.82	5.63 (1861)	0.12 (1925) (1962)	3.14	0.68	3.08	
<u>July</u>	2.24	9.00 (1875)	0.25 (1885) (1952)	2.59	1.07	2.07	
<u>August</u>	2.40	6.75 (1878)	0.05 (1947) (1843)	2.78	2.82	3.59	
<u>September</u>	1.82	6.25 (1883)	0.25 (1855) (1890)	1.39	0.74	0.65	
<u>October</u>	2.00	6.25 (1903)	0.12 (1978)	0.12	1.78	2.91	
<u>November</u>	2.23	5.25 (1852)	0.42 (1909)	0.90	1.73	2.23	
<u>December</u>	2.21	6.50 (1868)	0.25 (1843)	4.67	3.72	0.88	
				<u>25.13</u>	<u>26.67</u>	<u>25.35</u>	
<u>Yearly</u> <u>Average</u>	23.55						