

National Savings and Investments

Introduction

This Supplementary Estimate is required for the following purposes:

£			
Changes in budgets, non-budget voted provision and cash	Increases	Reductions	Total
<u>Budget exchange mechanism</u>			
Scarce resources required for priority project. Other projects had to be rescheduled		-3,550,000	
<u>Transfer to capital</u>			
Transfer to capital to finance part of financial ledgers replacement project		-240,000	
Total change in Resource DEL (Voted)		-3,790,000	-3,790,000
<u>Revaluation of land and buildings</u>			
Predicted revaluation of land and buildings likely to result in greater reduction in carrying value of assets	2,000,000		
Total change in Resource AME (Voted)	2,000,000		2,000,000
<u>Transfer from resources</u>			
Transfer from resource DEL to capital to finance part of financial ledgers replacement project	240,000		
Total change in Capital DEL (Voted)	240,000		240,000
As a result of the above and associated non-cash adjustments, there is decrease in the net cash requirement of £3,550,000			
Total change in Net cash requirement			-3,550,000

Part I

	£		
	Voted	Non-Voted	Total
Departmental Expenditure Limit			
Resource	-3,790,000	-	-3,790,000
Capital	240,000	-	240,000
Annually Managed Expenditure			
Resource	2,000,000	-	2,000,000
Capital	-	-	-
Total Net Budget			
Resource	-1,790,000	-	-1,790,000
Capital	240,000	-	240,000
Non-Budget Expenditure	-		
Net cash requirement	-3,550,000		

Supplementary amounts required in the year ending 31 March 2012 for expenditure by National Savings and Investments on:

Departmental Expenditure Limit:Expenditure arising from:

Cost of delivery of National Savings and Investment's operations and leveraged activities with other bodies including administration, operational, research and development, works other payments and non-cash items.

Income arising from:

The leveraging National Savings and Investment's core infrastructure and capabilities and associated contracts including rent receipts and other receipts such as loss recovery payments

Annually Managed Expenditure:Expenditure arising from:

Non cash movements in provisions including changes to fair value of National Savings and Investment's properties.

National Savings and Investments will account for this Estimate.

Part II: Changes Proposed

						£'000		
Present		Net Resources Changes		Revised		Present	Net Capital Changes	Revised
Admin	Prog	Admin	Prog	Admin	Prog	7	8	9
1	2	3	4	5	6			
Spending in Departmental Expenditure Limits (DEL)								
Voted expenditure								
177,400	-	-3,790	-	173,610	-	237	240	477
<i>Of which:</i>								
A Administration								
177,400	-	-3,790	-	173,610	-	237	240	477
Total Spending in DEL								
		-3,790	-				240	
Spending in Annually Managed Expenditure (AME)								
Voted expenditure								
-	5,300	-	2,000	-	7,300	-	-	-
<i>Of which:</i>								
B Administration								
-	5,300	-	2,000	-	7,300	-	-	-
Total Spending in AME								
		-	2,000				-	
Total for Estimate								
		-3,790	2,000				240	
<i>Of which:</i>								
Voted expenditure								
		-3,790	2,000				240	
Non-voted expenditure								
		-	-				-	

£'000

	Present Plans	Changes	Revised Plans
Net cash requirement	177,457	-3,550	173,907

Part II: Revised subhead detail including additional provision

£'000

Revised Plans								
Resources						Capital		
Gross 1	Administration Income 2	Net 3	Gross 4	Programme Income 5	Net 6	Gross 7	Income 8	Net 9
Spending in Departmental Expenditure Limits (DEL)								
Voted expenditure								
204,485	-30,875	173,610	-	-	-	477	-	477
<i>Of which:</i>								
A Administration								
204,485	-30,875	173,610	-	-	-	477	-	477
Total Spending in DEL								
204,485	-30,875	173,610	-	-	-	477	-	477
Spending in Annually Managed Expenditure (AME)								
Voted expenditure								
-	-	-	7,300	-	7,300	-	-	-
<i>Of which:</i>								
B Administration								
-	-	-	7,300	-	7,300	-	-	-
Total Spending in AME								
-	-	-	7,300	-	7,300	-	-	-
Total for Estimate								
204,485	-30,875	173,610	7,300	-	7,300	477	-	477
<i>Of which:</i>								
Voted expenditure								
204,485	-30,875	173,610	7,300	-	7,300	477	-	477
Non-voted expenditure								
-	-	-	-	-	-	-	-	-

Part II: Resource to cash reconciliation

£'000

	Present Plans	Changes	Revised Plans
Net Resource Requirement	182,700	-1,790	180,910
Net Capital Requirement	237	240	477
Accruals to cash adjustments	-5,480	-2,000	-7,480
<i>Of which:</i>	-	-	-
<i>Adjustments to remove non-cash items:</i>	-	-	-
Depreciation	-7,400	-2,000	-9,400
New provisions and adjustments to previous provisions	-300	-	-300
Departmental Unallocated Provision	-	-	-
Supported capital expenditure (revenue)	-	-	-
Prior Period Adjustments	-	-	-
Other non-cash items	-780	-	-780
<i>Adjustment for NDPBs:</i>	-	-	-
Remove voted resource and capital	-	-	-
Add cash grant-in-aid	-	-	-
<i>Adjustments to reflect movements in working balances:</i>	-	-	-
Increase (+) / Decrease (-) in stock	-	-	-
Increase (+) / Decrease (-) in debtors	-500	-	-500
Increase (-) / Decrease (+) in creditors	3,500	-	3,500
Use of provisions	-	-	-
Removal of non-voted budget items	-	-	-
<i>Of which:</i>	-	-	-
Consolidated Fund Standing Services	-	-	-
Other adjustments	-	-	-
Net Cash Requirement	177,457	-3,550	173,907

Part III: Note A - Forecast Operating Cost Statement & Reconciliation Table

	£'000
	Revised Plans
Gross Administration Costs	204,485
<i>Less:</i>	
Administration DEL Income	-30,875
Net Administration Costs	173,610
Gross Programme Costs	-2,700
<i>Less:</i>	
Programme DEL Income	-
Programme AME Income	-
Non-budget income	-
Net Programme Costs	-2,700
Total Net Operating Costs	170,910
<i>Of which:</i>	
Resource DEL	173,610
Capital DEL	-
Resource AME	7,300
Capital AME	-
Non-budget	-10,000
<i>Adjustments to include:</i>	
Departmental Unallocated Provision (resource)	-
Consolidated Fund Extra Receipts in the budget but not in the OCS	-
<i>Adjustments to remove:</i>	
Capital in the OCS	-
Non-Budget Consolidated Fund Extra Receipts in the OCS	-
Other adjustments	10,000
Total Resource Budget	180,910
<i>Of which:</i>	
Resource DEL	173,610
Resource AME	7,300
<i>Adjustments to remove:</i>	
Consolidated Fund Extra Receipts in the resource budget	-
Other adjustments	-
Total Resource (Estimate)	180,910

Part III: Note B - Analysis of Departmental Income

	£'000
	Revised Plans
Voted Resource DEL	-30,875
<i>Of which:</i>	
Administration	
Sale of goods and services	-30,875
<i>Of which:</i>	
Section A: Administration	-30,875
Total Voted Resource Income	-30,875

Part III: Note C - Analysis of Consolidated Fund Extra Receipts

No CFER income or receipts are expected in 2011-12.

Part III: Note D - Explanation of Accounting Officer responsibilities

The Accounting Officer prepares resource accounts for each financial year.

The following individuals are responsible for the expenditure within this Estimate:

Accounting Officer	Jane Platt
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Jane Platt has personal responsibility for the proper presentation of the department's resource accounts and their transmission to the Comptroller & Auditor General, and is also responsible for the use of public money and stewardship of assets.

In discharging these responsibilities, particular regard is given to:

- observing any accounting and disclosure requirements (including any Accounts Direction) and applying suitable accounting policies on a consistent basis;
- making judgements and estimates on a reasonable basis;
- stating whether applicable accounting standards, as set out in the Financial Reporting Manual (FRM), or an organisation's version of it, have been followed, and explain any material departures in the accounts; and
- preparing the accounts on a going concern basis.

The responsibilities of an Accounting Officer, including responsibility for regularity and propriety of the public finances for which an Accounting Officer is answerable, for keeping proper records and safeguarding assets, are also set out in Chapter 3 of *Managing Public Money*.

