

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
B4 Increase in expenditure. Additional provision required to cover revaluation cost of NS&I's properties	700,000		
Total change in Resource AME (Voted)	700,000	-	700,000
Additional provision required to cover higher cash payments due to high level of accrued expenditure in previous financial year.	14,000,000		
Total change in Net Cash Requirement	14,000,000	-	14,000,000

Part I

£

	Voted	Non-Voted	Total
Departmental Expenditure Limit			
Resource	-	-	-
Capital	-	-	-
Annually Managed Expenditure			
Resource	700,000	-	700,000
Capital	-	-	-
Total Net Budget			
Resource	700,000	-	700,000
Capital	-	-	-
Non-Budget Expenditure	-		
Net cash requirement	14,000,000		

Supplementary amounts required in the year ending 31 March 2013 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 1	Prog 2	Admin 3	Prog 4	Admin 5	Prog 6	7	8	9
Spending in Annually Managed Expenditure (AME)								
Voted Expenditure								
-	5,300	-	700	-	6,000	-	-	-
<i>Of which:</i>								
B Administration								
-	5,300	-	700	-	6,000	-	-	-
Total Spending in AME								
			-	700				
Total for Estimate								
			-	700				
<i>Of which:</i>								
Voted Expenditure								
		-	700					
Non Voted Expenditure								
		-	-					
£'000								

	Present Plans	Changes	Revised Plans
Net Cash Requirement	163,590	14,000	177,590

Part II: Revised subhead detail including additional provision

£'000

Revised Plans								
Resources						Capital		
Administration			Programme					
Gross	Income	Net	Gross	Income	Net	Gross	Income	Net
1	2	3	4	5	6	7	8	9
Spending in Departmental Expenditure Limits (DEL)								
Voted expenditure								
180,635	-10,685	169,950	-	-	-	239	-	239
<i>Of which:</i>								
A Administration								
180,635	-10,685	169,950	-	-	-	239	-	239
Total Spending in DEL								
180,635	-10,685	169,950	-	-	-	239	-	239
Spending in Annually Managed Expenditure (AME)								
Voted expenditure								
-	-	-	6,000	-	6,000	-	-	-
<i>Of which:</i>								
B Administration								
-	-	-	6,000	-	6,000	-	-	-
Total Spending in AME								
-	-	-	6,000	-	6,000	-	-	-
Total for Estimate								
180,635	-10,685	169,950	6,000	-	6,000	239	-	239
<i>Of which:</i>								
Voted Expenditure								
180,635	-10,685	169,950	6,000	-	6,000	239	-	239
Non Voted Expenditure								
-	-	-	-	-	-	-	-	-

Part II: Resource to cash reconciliation

£'000

	Present Plans	Changes	Revised Plans
Net Resource Requirement	175,250	700	175,950
Net Capital Requirement	239	-	239
Accruals to cash adjustments	-11,899	13,300	1,401
<i>Of which:</i>			
<i>Adjustments to remove non-cash items:</i>			
Depreciation	-7,500	-700	-8,200
New provisions and adjustments to previous provisions	-300	-	-300
Departmental Unallocated Provision	-	-	-
Supported capital expenditure (revenue)	-	-	-
Prior Period Adjustments	-	-	-
Other non-cash items	-799	-	-799
<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	-300	-	-300
Increase (-) / Decrease (+) in creditors	-3,000	14,000	11,000
Use of provisions	-	-	-
Removal of non-voted budget items	-	-	-
<i>Of which:</i>			
Consolidated Fund Standing Services	-	-	-
Other adjustments	-	-	-
Net Cash Requirement	163,590	14,000	177,590

Part III: Note A - Statement of Comprehensive Net Expenditure & Reconciliation Table

£'000

	Revised Plans
Gross Administration Costs	180,635
<i>Less:</i>	
Administration DEL Income	-10,685
Net Administration Costs	169,950
Gross Programme Costs	7,500
<i>Less:</i>	
Programme DEL Income	-
Programme AME Income	-
Non-budget income	-
Net Programme Costs	7,500
Total Net Operating Costs	177,450
<i>Of which:</i>	
Resource DEL	169,950
Capital DEL	-
Resource AME	6,000
Capital AME	-
Non-budget	1,500
<i>Adjustments to include:</i>	
Departmental Unallocated Provision (resource)	-
Consolidated Fund Extra Receipts in the budget but not in the SoCNE	-
<i>Adjustments to remove:</i>	
Capital in the SoCNE	-
Non-Budget Consolidated Fund Extra Receipts in the SoCNE	-
Other adjustments	-1,500
Total Resource Budget	175,950
<i>Of which:</i>	
Resource DEL	169,950
Resource AME	6,000
<i>Adjustments to include:</i>	
Prior period adjustments	-
<i>Adjustments to remove:</i>	
Consolidated Fund Extra Receipts in the resource budget	-
Other adjustments	-
Total Resource (Estimate)	175,950

Part III: Note B - Analysis of Departmental Income

£'000

**Revised
Plans**

Voted Resource DEL

-10,685

Of which:

Administration

Sales of Goods and Services

-5,440

Of which:

A: Administration

-5,440

Other Income

-5,245

Of which:

A: Administration

-5,245

Total Administration

-10,685

Total Voted Resource Income

-10,685

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

No CFER income or receipts are expected in 2012-13.

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.

