

Provisions Statement 2012-13

Provision	Short Term Provisions (less than one year)			Long Term Provisions (more than one year)			Description
	Balance at 01/04/12 £000	Movement in 2012-13 £000	Balance at 31/03/13 £000	Balance at 01/04/12 £000	Movement in 2012-13 £000	Balance at 31/03/13 £000	
Deferred Settlements Provision	0	0	0	376	0	376	This provision is retained for interest amounts likely to be paid out in future on land compensation and land purchase claims.
Insurance Provision	2,760	-1,725	1,035	3,077	2,345	5,422	The insurance provision is held to fund the payment of known estimated future insurance liability (public liability, employers liability and property).
Redundancy Provision	5,200	-1,250	3,950	0	0	0	This provision will fund the redundancy costs of the NCC people related savings in the 2013-14 budget based on section 188 notices issued.
Retained Fire Fighters Provision	515	-183	332	0	0	0	Provision relating to part time workers being treated differently to full time workers in the Fire Service.
Equal Pay Back Pay Provision	7,400	-1,450	5,950	7,400	-1,450	5,950	This provision reflects the council's latest assessment of potential pay liabilities arising from implementation of the council's new Pay and Benefits package on 1st April 2011.
Decommissioning Provision	136	119	255	370	99	469	
Waste Provision	0	258	258	0	0	0	Future costs relating to the Household Waste Recycling Centres.
VAT Provision	0	111	111	0	0	0	
Deferred Archiving Provision	0	400	400	0	0	0	Future contract related expenses
Archaeology Post Excavations Provision	0	69	69	0	0	0	There is an intended transfer of the Archaeology Unit from NCC to the Museum of London Archaeology (MOLA). The provision relates to an estimate of Post excavation works and museum box monies, which are still considered outstanding and will be incurred.
LGSS Redundancy Provision	0	500	500	0	0	0	This provision will fund the redundancy costs of the LGSS people related savings in the 2013-14 budget based on section 188 notices issued.
Total	16,011	-3,151	12,860	11,223	994	12,217	

Note:

The above only relate to non-school provisions.