

Crown Estate Office

Introduction

1. This Estimate provides for the salaries of The Crown Estate Commissioners, the expense of their office and associated non-cash items. Up to the reign of King George III the reigning Sovereign received the rents and profits of The Crown Estate. Since 1760 the surplus rents and profits (after deducting management expenses) have at the beginning of each reign been surrendered by the Sovereign to Parliament as part of the arrangements for the provision of the Civil List. The Estate itself remains part of the hereditary possessions of the Sovereign in the right of the Crown. It is not a Government property, but neither is it part of the private estate of the reigning monarch. The Estate is managed by a Board of Commissioners under the powers vested in them by The Crown Estate Act 1961, which provided for their salaries and the expenses of the office to be paid out of monies voted by Parliament. By agreement with HM Treasury the maximum number of posts so provided for is 41. The other administrative costs of managing the Estate are paid out of the Estate Revenues as part of the management expenses. The surplus Revenues are paid to the Consolidated Fund at the end of each year and score as a miscellaneous receipt. For 2002-03 £170.8 million was paid to the Consolidated Fund. For reference, full accounts are produced in June each year under Section 2(5) of The Crown Estate Act 1961 (9 and 10 Eliz 2 Ch 55). Additionally, the annual Commissioners' Report is available, on request.

2. Symbols are explained in the Introduction to this booklet.

Part I

	£
Request for Resources 1: To maintain and enhance the value of the Crown Estate and the return obtained from it	2,032,000
Total net resource requirement	2,032,000
Net cash requirement	2,024,000

Amounts required in the year ending 31 March 2005 for expenditure by The Crown Estate Office on:

RfR 1: To maintain and enhance the value of the Crown Estate and the return obtained from it

The administration costs of The Crown Estate Commissioners and associated non-cash items.

The **Crown Estate Office** will account for this Estimate.

	Net total	Allocated in Vote on Account	Balance to complete
	£	£	£
RfR 1	2,032,000	896,000	1,136,000
Total net resource requirement	2,032,000	896,000	1,136,000
Net cash requirement	2,024,000	892,000	1,132,000

Part II: Subhead detail

£'000

2004-05						2003-04 Provision	2002-03 Outturn		
Resources						Capital		Net Total Resources	Net Total Resources
Admin	Other Current	Grants	Gross Total	A in A	Net Total	Capital	Non- operating A in A		
1	2	3	4	5	6	7	8	9	10
RfR 1: To maintain and enhance the value of the Crown Estate and the return obtained from it									
-	2,032	-	2,032	-	2,032	-	-	1,990	1,911
Spending in Annually Managed Expenditure (AME)									
<i>Central Government spending</i>									
A Administration									
-	2,032	-	2,032	-	2,032	-	-	1,990	1,911
<i>RfR 2: The actuarial liability from transferring the Crown Estate Commissioners Superannuation Scheme (CECSS) to the Principal Civil Service Pension Scheme (PCSPS)</i>									
-	-	-	-	-	-	-	-	-	30,450
Spending in Annually Managed Expenditure (AME)									
<i>Central Government spending</i>									
<i>Transfer of actuarial liability</i>									
-	-	-	-	-	-	-	-	-	30,450
Total for Estimate:									
-	2,032	-	2,032	-	2,032	-	-	1,990	32,361

Part II: Resource to cash reconciliation

	£'000		
	2004-05 Provision	2003-04 Provision	2002-03 Outturn
Net Total Resources	2,032	1,990	32,361
Voted capital items			
Capital	-	-	-
Less Non-operating A-in-A	-	-	-
Total net voted capital	-	-	-
Accruals to cash adjustment			
Adjustments to remove non-cash items:			
Cost of Capital charges	-	-	-
Depreciation	-	-	-
New provisions and adjustments to previous provisions	-	-	-
Profit/loss on sale of assets	-	-	-
Prior period adjustments	-	-	-
Other non-cash items	-8	-8	-8
Increase (+) / Decrease (-) in stock	-	-	-
Increase (+) / Decrease (-) in debtors	-	-	-
Increase (-) / Decrease (+) in creditors	-	-	-
Use of provisions	-	-	-
Total accruals to cash adjustments	-8	-8	-8
Excess cash to be CFERd	-	-	-
Net Cash Requirement	2,024	1,982	32,353

Part III: Extra receipts payable to the Consolidated Fund

No CFER income or receipts are expected in 2004-05. None were received in 2003-04 or 2002-03.

Forecast Operating Cost Statement

	2004-05 Provision	2003-04 Provision	2002-03 Outturn	£'000
Net Administration Costs				
RfR 1	-	-	-	
RfR 2	-	-	-	
Total Net Administration costs	-	-	-	-
Net Programme Costs				
RfR 1	2,032	1,990	1,911	
RfR 2	-	-	30,450	
Total Net Programme costs	2,032	1,990	32,361	
Total Net Operating Cost	2,032	1,990	32,361	
<i>of which:</i>				
Net Resource Outturn	2,032	1,990	32,361	
CFERs	-	-	-	
Non-voted expenditure	-	-	-	
Resource Budget Outturn	2,032	1,990	32,361	

Notes to the Main Estimate

Reconciliation of resource expenditure between Estimates, Accounts and Budgets

	£'000		
	2004-05 Provision	2003-04 Provision	2002-03 Outturn
Net Resource Outturn (Estimates)	2,032	1,990	32,361
<i>Adjustments to remove:</i>			
provision voted for earlier years	-	-	-
<i>Adjustments to additionally include:</i>			
non-voted expenditure in the OCS	-	-	-
Consolidated Fund Extra Receipts in the OCS	-	-	-
Other adjustments	-	-	-
Net Operating Cost (Accounts)	2,032	1,990	32,361
<i>Adjustments to remove:</i>			
capital grants to local authorities	-	-	-
capital grants financed from the Capital Modernisation Fund	-	-	-
European Union income and related adjustments	-	-	-
voted expenditure outside the budget	-	-	-
<i>Adjustments to additionally include:</i>			
other Consolidated Fund Extra Receipts	-	-	-
resource consumption of non departmental public bodies	-	-	-
unallocated resource provision	-	-	-
Other adjustments	-	-	-
Resource Budget Outturn (Budget)	2,032	1,990	32,361
<i>of which:</i>			
Departmental Expenditure Limits (DEL)	-	-	-
Annually Managed Expenditure (AME)	2,032	1,990	32,361

Reconciliation of capital expenditure between Estimates and Budgets

	£'000		
	2004-05 Provision	2003-04 Provision	2002-03 Outturn
Net Voted Capital Outturn (Estimates)	-	-	-
<i>Adjustments to remove:</i>			
gains / losses from sale of capital assets	-	-	-
<i>Adjustments to additionally include:</i>			
other Consolidated Fund Extra Receipts	-	-	-
capital spending by non-departmental public bodies	-	-	-
capital grants to local authorities	-	-	-
capital grants financed by the Capital Modernisation Fund	-	-	-
local authority credit approvals	-	-	-
capital spending by levy funded bodies	-	-	-
unallocated capital provision	-	-	-
Other adjustments	-	-	-
Capital Budget Outturn (Budget)	-	-	-
<i>of which:</i>			
Departmental Expenditure Limits (DEL)	-	-	-
Annually Managed Expenditure (AME)	-	-	-

Notes to the Main Estimate (*continued*)

Explanation of Accounting Officer responsibilities

The Treasury has appointed the Second Commissioner and Chief Executive of The Crown Estate, Roger Bright, as Accounting Officer with overall responsibility for preparing The Crown Estate's Estimate.

His responsibilities as Accounting Officer, including his responsibility for the propriety and regularity of the public finances and for the keeping of proper records, are set out in the Non-Departmental Public Bodies' Accounting Officers' Memorandum issued by the Treasury and published in *Government Accounting*.

Comparison of provision sought with final provision and forecast outturn for the previous year

The total net resource sought for 2004-05 of £2,032,000 is 2.1 per cent higher than the final net provision and forecast outturn for 2003-04 of £1,990,000
