

**PARISH OF ST PETER PORT
CONSTABLES' ACCOUNT**

FINANCIAL STATEMENTS

31 DECEMBER 2016

**CHARTERED ACCOUNTANTS' REPORT ON THE
UNAUDITED FINANCIAL STATEMENTS OF
THE PARISH OF ST PETER PORT CONSTABLES' ACCOUNT**

In accordance with the letter of engagement dated 1 February 2014, we have prepared for your approval the financial information of the Parish of St Peter Port Constables' Account for the year ended 31 December 2016 which comprises the General Income and Expenditure Account, the Balance Sheet and the notes on pages 4 to 8 from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to you, in accordance with the terms of our engagement letter dated 1 February 2014. Our work has been undertaken solely to prepare for your approval the financial information of the Parish of St Peter Port Constables' Account and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Constables of St Peter Port for our work or for this report.

You have approved the financial information for the year ended 31 December 2016 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

BDO Limited,

CHARTERED ACCOUNTANTS
Place du Pre
Rue du Pre
St Peter Port
Guernsey

23 March 2017.

GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

	Note		2015
INCOME	2		
Owners' rates	3	1,745,358	1,566,025
Rent of offices, car-parks etc		103,879	68,951
Deposit interest		4	321
Other income		395	345
		<hr/>	<hr/>
		1,849,636	1,635,642
EXPENDITURE			
Churchwardens' account		94,112	58,389
Less: Transfer to/(from)			
Parish Church Reserve	13	(24,782)	<u>31,581</u>
Pension payments	15	20,912	20,872
Publications and parochial notices		18,148	18,616
Parochial cemeteries upkeep		37,188	53,156
Parochial administration etc	5	297,089	286,669
Street lighting		96,507	97,874
Repairs & refurbishment of Constables' office		59,013	406,354
Office relocation costs		-	23,574
Refuse collection and disposal	6	1,086,392	703,509
Public needs	4	187,608	177,172
Cadaastre		9,548	9,330
Grants to schools		3,500	3,500
Computer expenses		9,160	9,305
Depreciation	7	15,136	16,027
		<hr/>	<hr/>
		(1,909,531)	(1,915,928)
DEFICIT FOR THE YEAR	2	(59,895)	(280,286)
Balance brought forward		651,301	931,587
		<hr/>	<hr/>
BALANCE CARRIED FORWARD		£ 591,406	£ 651,301
		<hr/>	<hr/>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses other than the deficit for the year.


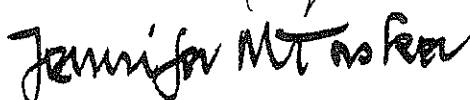
The notes on pages 4 to 8 form an integral part of these financial statements.

PARISH OF ST PETER PORT
CONSTABLES' ACCOUNT

BALANCE SHEET

31 DECEMBER 2016

	Note		2015
FIXED ASSETS			
Tangible assets	7	31,030	39,905
CURRENT ASSETS			
Debtors and prepayments	8	11,579	15,769
Bank balances		1,029,939	1,157,620
		<u>1,041,518</u>	<u>1,173,389</u>
CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR			
	9	(190,939)	(200,482)
		<u>850,579</u>	<u>972,907</u>
NET CURRENT ASSETS			
		<u>881,609</u>	<u>1,012,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	10	(174,436)	(238,280)
		<u>£ 707,173</u>	<u>£ 774,532</u>
REPRESENTED BY:			
GENERAL ACCOUNT			
		591,406	651,301
PUBLIC IMPROVEMENTS ACCOUNT	12	68,604	69,723
PARISH CHURCH RESERVE	13	35,517	60,299
CHRISTMAS LIGHTS ACCOUNT	12	20,929	(10,474)
FLORAL COMMITTEE ACCOUNT	12	(9,283)	3,683
		<u>£ 707,173</u>	<u>£ 774,532</u>

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) Constables
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23.03.17 Date

The notes on pages 4 to 8 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2016

1. ACCOUNTING POLICIES

(a) CONVENTION

These financial statements have been prepared under the historical cost convention. The principal accounting policies which the Constables have adopted within that convention are set out below.

(b) TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation on tangible fixed assets is calculated to write down their cost to their estimated residual values over the period of their estimated useful economic lives, at the following rates:

Christmas Lighting Equipment	- 20% straight line
Planters	- 20% straight line
Floral Display Equipment	- 20% straight line
Motor Vehicle	- 25% reducing balance
Computer Equipment	- 20% straight line
Furniture, Fittings & Equipment	- 20% reducing balance

The property owned by the Parish of St Peter Port, which comprises Cambridge Park, various plantations, public pumps and the office building in Lefebvre Street, has not been included in the financial statements.

(c) INCOME AND EXPENDITURE RECOGNITION

Occupiers' rates and all other income and expenditure have been included in the financial statements on an accruals basis.

(d) PENSION COSTS

The Constables operate a defined benefit pension scheme for past employees (note 15).

2. INCOME AND DEFICIT FOR THE YEAR

Income and deficit for the year derive wholly from continuing activities.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2016

3. OWNERS' RATES

		2015
Remede approved by the Court	1,728,357	1,547,622
Late payment penalties etc, net of amounts written off	17,718	18,498
Difference	(707)	(95)
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As per accounts	£ 1,745,368	£ 1,566,025
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The difference arises due to properties being re-rated between the granting of the remede and the issue of bills to ratepayers.

4. PUBLIC NEEDS

		2015
States Works Department and other maintenance contracts	24,487	24,626
General upkeep	50,121	59,546
Contribution to Floral Committee	93,000	93,000
Contribution to Christmas lights	20,000	-
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	£ 187,608	£ 177,172
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General upkeep comprises:- Upkeep of Cambridge Park, plantations, pumps and street furniture.

5. PAROCHIAL ADMINISTRATION ETC

		2015
Salaries, wages and social security (note 16)	204,237	196,528
Caretaker and cleaning	3,837	3,771
Office expenses - including printing, stationery, utility costs and sundry parochial expenses etc	58,761	52,733
Parish celebrations	6,602	10,058
Legal and professional	9,344	5,535
Accountancy	5,150	4,900
Bank loan interest	9,158	4,555
Initial bank loan expenses	-	8,589
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	£ 297,089	£ 286,669
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2016

6. REFUSE COLLECTION AND DISPOSAL

	2015		
Contractor	302,287		299,608
Tip fees	784,105	583,901	
Less: refunded by States of Guernsey	-	(180,000)	403,901
	£1,086,392		£ 703,509

7. TANGIBLE FIXED ASSETS

	Christmas Lighting Equipment	Planters	Floral Display Equipment	Motor Vehicle	Computer Equipment	Furniture, Fittings & Equipment	Total
COST							
At 1 January 2016	4,732	4,103	60,000	10,500	3,825	28,014	111,174
Additions	10,035	-	-	-	-	-	10,035
Disposals	-	-	-	-	(830)	-	(830)
	14,767	4,103	60,000	10,500	2,995	28,014	120,379
DEPRECIATION							
At 1 January 2016	3,312	2,463	36,000	6,070	2,554	20,870	71,269
Charge for the year	2,953	821	12,000	1,108	599	1,429	18,910
On disposals	-	-	-	-	(830)	-	(830)
	6,265	3,284	48,000	7,178	2,323	22,299	89,349
NET BOOK VALUE							
At 31 December 2015	£ 1,420	£ 1,640	£ 24,000	£ 4,430	£ 1,271	£ 7,144	£ 39,905
At 31 December 2016	£ 8,502	£ 819	£ 12,000	£ 3,322	£ 672	£ 5,715	£ 31,030

Computer equipment more than five years old has been written off in full.

The fixed asset additions are new Christmas lights.

The depreciation charge for the year is disclosed as follows:-

Constables' account	15,136
Christmas lights account	2,953
Floral committee account	821
	£ 18,910

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2016

8. DEBTORS AND PREPAYMENTS

		2015
Owners' rates	624	922
2017 expenses paid for in 2016	10,955	14,847
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	£ 11,579	£ 15,769
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9. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

		2015
Rent received in advance	15,756	24,289
Christmas lights expenses		28,202
Employee tax and social security for Quarter 4	-	12,457
Other creditors	111,309	73,789
Bank loan (note 11)	63,874	61,745
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	£ 190,939	£ 200,482
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10. CREDITOR – AMOUNT FALLING DUE AFTER MORE THAN ONE YEAR

		2015
Bank loan (note 11)	£ 174,436	£ 238,280
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11. BANK LOAN

Wholly repayable within five years	£ 238,310
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Aggregate amounts payable:	
Within one year	63,874
Between one and two years	66,077
Between two and five years	108,359
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	£ 238,310
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The loan account is held with HSBC Bank plc, bears interest at 2.95% above the bank's base rate and is secured by a bond for £325,000 over the Constables Office, Lefebvre Street, St Peter Port, Guernsey.

12. CHURCHWARDENS, PUBLIC IMPROVEMENTS, FLORAL COMMITTEE AND CHRISTMAS LIGHTS ACCOUNTS

The Constables' Account does not include details of the transactions on the Churchwardens, Public Improvements, Floral Committee and Christmas Lights accounts. Reference should be made to the individual Receipts and Payments Accounts which have been prepared for each of these components of the Constables' activities.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2016

13. PARISH CHURCH RESERVE

The Parish Church Reserve represents funds set aside from the Remede for ecclesiastical needs, as follows:-

		2015
Balance at 1 January 2016	60,299	28,718
Transfer from/(to) Constables' Account	(24,782)	31,581
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Balance at 31 December 2016	£ 35,517	£ 60,299
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14. CONTROLLING PARTY

Throughout the year the Parish was under the control of the Constables and Douzaine acting in concert.

15. PENSION COSTS

The Parish operates a defined benefit pension scheme for past employees. The assets of the scheme are held separately from those of the Parish in an independently administered fund.

16. SALARIES, WAGES & SOCIAL SECURITY

		2015
Gross amount declared under E.T.I scheme	191,829	184,159
Employer social security	12,408	11,142
2014 employer social security paid in 2015	-	1,227
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As per accounts	£ 204,237	£ 196,528
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17. OTHER BANK ACCOUNTS

The following bank accounts, which are under the control of the Constables, have been excluded from these financial statements because the funds held in them are not derived from monies attributable to ratepayers:-

	Source of Funds	Balance at 31 December 2016	Balance at 31 December 2015
St Peter Port Douzaine	Bornements	£ 3,123	£ 2,225
Constables of St Peter Port sundry fees account	Dog tax commission, liquor applications and licences etc	£ 14,303	£ 15,590
Constables of St Peter Port Priaulx Truss Fund	An historic charitable donation	£ 12,129	£ 12,129