

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

**FINANCIAL STATEMENTS**

**31 DECEMBER 2015**

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

In order to assist you to fulfil your duties we have prepared the financial statements of the Parish of St Peter Port Constables' Account for the year ended 31 December 2015 which comprises the General Income and Expenditure Account, the Balance Sheet and the notes on pages 4 to 8, from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made to you, as a body, in accordance with the terms of our engagement letter dated 1 February 2014. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report in accordance with AAF 3/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the addressees of this report, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial statements for the year ended 31 December 2015 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

It is your duty to ensure that the Parish of St Peter Port Constables' Account has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of the Parish of St Peter Port Constables' Account.

We have not been instructed to carry out an audit or a review of the financial statements of the Parish of St Peter Port Constables' Account. For this reason, 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 statutory financial statements.

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

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GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Note			2014
<b>INCOME</b>				
Owners' rates	2			
	3		1,566,025	1,675,416
Rent of offices, car-parks etc			68,951	54,285
Deposit interest			321	1,154
Other income			345	865
			<hr/>	<hr/>
			1,635,642	1,731,720
<b>EXPENDITURE</b>				
Churchwardens' account		58,389	68,600	
Less: Transfer to/(from)				
Parish Church Reserve	13	<u>31,581</u>	89,970	(11,368) 57,232
Pension payments	15		20,872	23,412
Publications and parochial notices			18,616	18,970
Parochial cemeteries upkeep			53,156	53,841
Parochial administration etc	5		286,669	266,849
Street lighting			97,874	95,791
Repairs & refurbishment of Constables' office		406,354	616,402	
Less: Provided for in 2014 (2013)		<hr/>	<u>406,354</u>	(397,250) 219,152
Office relocation costs			23,574	37,414
Refuse collection and disposal	6		703,509	882,647
Public needs	4		177,172	195,664
Cadaastre			9,330	9,084
Grants to schools			3,500	3,500
Computer expenses			9,305	9,544
Depreciation	7		16,027	17,925
			<hr/>	<hr/>
			(1,915,928)	(1,891,025)
<b>DEFICIT FOR THE YEAR</b>				
	2		(280,286)	(159,305)
Balance brought forward			931,587	1,090,892
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<b>BALANCE CARRIED FORWARD</b>			£ 651,301	£ 931,587
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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.

BALANCE SHEET

31 DECEMBER 2015

	Note		2014
<b>FIXED ASSETS</b>			
Tangible assets	7	39,905	55,356
<b>CURRENT ASSETS</b>			
Debtors	8	15,769	20,371
Bank balances		1,157,620	1,103,168
		<hr/>	<hr/>
		1,173,389	1,123,539
<b>CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	9	(200,482)	(133,932)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		972,907	989,607
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,012,812	1,044,963
<b>CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			
	10	(238,280)	-
		<hr/>	<hr/>
		£774,532	£ 1,044,963
		<hr/>	<hr/>
<b>REPRESENTED BY:</b>			
<b>GENERAL ACCOUNT</b>		651,301	931,587
<b>PUBLIC IMPROVEMENTS ACCOUNT</b>	12	69,723	57,795
<b>PARISH CHURCH RESERVE</b>	13	60,299	28,718
<b>CHRISTMAS LIGHTS ACCOUNT</b>	12	(10,474)	11,954
<b>FLORAL COMMITTEE ACCOUNT</b>	12	3,683	14,909
		<hr/>	<hr/>
		£ 774,532	£ 1,044,963
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The notes on pages 4 to 8 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2015

**1. ACCOUNTING POLICIES**

**(a) CONVENTION**

These financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2015) except as disclosed in note 13. 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 2015

3. OWNERS' RATES

		2014
Remede approved by the Court	1,547,622	1,656,032
Late payment penalties etc, net of amounts written off	18,498	17,818
Difference		
As per accounts	£ 1,566,025	£1,675,416

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

		2014
States Works Department and other maintenance contracts	24,626	23,711
General upkeep	59,546	36,327
Upkeep of floral displays, inclusive of contribution to Floral Committee	93,000	100,818
Contribution to Christmas lights	-	30,400
Street furniture	-	4,408
	<hr/>	<hr/>
	£ 177,172	£ 195,664
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Public needs comprise:- Upkeep of Cambridge Park, plantations, pumps, street furniture and floral displays.

5. PAROCHIAL ADMINISTRATION ETC

		2014
Salaries, wages and social security (note 16)	196,528	192,733
Caretaker and cleaning	3,771	3,371
Office expenses - including printing, stationery, utility costs and sundry parochial expenses etc	52,733	41,624
Parish celebrations	10,058	5,618
Town centre management	-	14,413
Legal and professional	5,535	4,340
Accountancy	4,900	4,750
Bank loan interest	4,555	-
Initial bank loan expenses	8,589	-
	<hr/>	<hr/>
	£ 286,669	£ 266,849
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2015

6. REFUSE COLLECTION AND DISPOSAL

				2014
Contractor		299,608		298,468
Tipping fees	583,901		584,179	
Less: refunded by States of Guernsey	(180,000)	403,901	-	584,179
		£ 703,509		£ 882,647

7. TANGIBLE FIXED ASSETS

	Christmas Lighting Equipment	Planters	Floral Display Equipment	Motor Vehicle	Computer Equipment	Furniture, Fittings & Equipment	Total
<b>COST</b>							
At 1 January 2015	4,732	4,103	60,000	10,500	11,545	25,671	116,551
Additions	-	-	-	-	-	2,343	2,343
Disposals	-	-	-	-	(7,720)	-	(7,720)
At 31 December 2015	4,732	4,103	60,000	10,500	3,825	28,014	111,174
<b>DEPRECIATION</b>							
At 1 January 2015	2,366	1,642	24,000	4,594	9,509	19,084	61,195
Charge for the year	946	821	12,000	1,476	765	1,786	17,794
On disposals	-	-	-	-	(7,720)	-	(7,720)
At 31 December 2015	3,312	2,463	36,000	6,070	2,554	20,870	71,269
<b>NET BOOK VALUE</b>							
At 31 December 2014	£ 2,366	£ 2,461	£ 36,000	£ 5,906	£ 2,036	£ 6,587	£ 55,356
At 31 December 2015	£ 1,420	£ 1,640	£ 24,000	£ 4,430	£ 1,271	£ 7,144	£ 39,905

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

The fixed asset addition is the new telephone system in the Constables' office.

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

Constables' account	16,027
Christmas lights account	946
Floral committee account	821
	£ 17,794

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2015

8. DEBTORS

		<b>2014</b>
Owners' rates	922	1,861
2016 expenses paid for in 2015	14,847	18,510
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	£ 15,769	£ 20,371
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9. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

		<b>2014</b>
Rent received in advance	24,289	16,160
Christmas lights expenses	28,202	13,567
Repairs to Candie cemetery	-	19,441
Employee tax and social security for Quarter 4	12,457	-
Other creditors	73,789	84,764
Bank loan (note 11)	61,745	-
	<hr/>	<hr/>
	£ 200,482	£ 133,932
	<hr/>	<hr/>

10. CREDITOR – AMOUNT FALLING DUE AFTER MORE THAN ONE YEAR

		<b>2014</b>
Bank loan (note 11)	£ 238,280	£ -
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11. BANK LOAN

Wholly repayable within five years	£ 300,025
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Aggregate amounts payable:	
Within one year	61,745
Between one and two years	63,875
Between two and five years	174,405
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	£ 300,025
	<hr/>

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 2015

13. PARISH CHURCH RESERVE

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

		2014
Balance at 1 January 2015	28,718	40,086
Transfer from/(to) Constables' Account	31,581	(11,368)
	<hr/>	<hr/>
Balance at 31 December 2015	£ 60,299	£ 28,718
	<hr/>	<hr/>

14. CONTROLLING PARTY

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

In the opinion of the Douzaine there is no controlling party as defined by the Financial Reporting Standard for Smaller Entities (effective January 2015) as no party has the ability to direct the financial and operating policies of the Parish with a view to gaining economic benefit from their direction.

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

		2014
Gross amount declared under E.T.I scheme	184,159	182,746
Employer social security	11,142	11,214
2014 employer social security paid in 2015	1,227	(1,227)
As per accounts	£ 196,528	£ 192,733

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 2015	Balance at 31 December 2014
St Peter Port Douzaine	Bornements	£ 2,225	£ 2,865
Constables of St Peter Port sundry fees account	Dog tax commission, liquor applications and licences etc	£ 15,590	£ 10,684
Constables of St Peter Port Priaulx Truss Fund	An historic charitable donation	£ 12,129	£ 12,129