

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

**FINANCIAL STATEMENTS**

**31 DECEMBER 2017**

**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 12 February 2018, we have prepared for your approval the financial information of the Parish of St Peter Port Constables' Account for the year ended 31 December 2017 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 12 February 2018. 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 2017 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.

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 2017**

|   | Note        |             | 2016            |
|---|-------------|-------------|-----------------|
| <b>INCOME</b>                                 | 2           |             |                 |
| Owners' rates                                 | 3           | 1,900,692   | 1,745,358       |
| Rent of offices, car-parks etc                |             | 100,175     | 103,879         |
| Deposit interest                              |             | -           | 4               |
| Other income                                  |             | 342         | 395             |
|   |             | <hr/>       | <hr/>           |
|   |             | 2,001,209   | 1,849,636       |
| <b>EXPENDITURE</b>                            |             |             |                 |
| Churchwardens' account                        | 67,774      |             | 94,112          |
| Less: Transfer from                           |             |             |                 |
| Parish Church Reserve                         | 13 (22,636) | 45,138      | (24,782) 69,330 |
| Pension payments                              | 15          | 9,333       | 20,912          |
| Publications and parochial notices            |             | 19,072      | 18,148          |
| Parochial cemeteries upkeep                   |             | 231,537     | 37,188          |
| Parochial administration etc                  | 5           | 276,001     | 297,089         |
| Street lighting                               |             | 94,601      | 96,507          |
| Repairs & refurbishment of Constables' office |             | 58,377      | 59,013          |
| Refuse collection and disposal                | 6           | 1,086,807   | 1,086,392       |
| Public needs                                  | 4           | 189,409     | 187,608         |
| Cadastre                                      |             | 9,764       | 9,548           |
| Grants to schools                             |             | 3,550       | 3,500           |
| Computer expenses                             |             | 9,086       | 9,160           |
| Depreciation                                  | 7           | 14,309      | 15,136          |
|   |             | <hr/>       | <hr/>           |
|   |             | (2,046,984) | (1,909,531)     |
| <b>DEFICIT FOR THE YEAR</b>                   | 2           | (45,775)    | (59,895)        |
| Balance brought forward                       |             | 591,406     | 651,301         |
|   |             | <hr/>       | <hr/>           |
| <b>BALANCE CARRIED FORWARD</b>                |             | £ 545,631   | £ 591,406       |
|   |             | <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.

**BALANCE SHEET**

**31 DECEMBER 2017**

|   | Note  |           | <b>2016</b> |
|---|-------|-----------|-------------|
| <b>FIXED ASSETS</b>   |       |           |             |
| Tangible assets   | 7     | 7,400     | 31,030      |
| <b>CURRENT ASSETS</b>   |       |           |             |
| Debtors and prepayments   | 8     | 699       | 11,579      |
| Bank balances   |       | 923,547   | 1,029,939   |
|   |       | <hr/>     | <hr/>       |
|   |       | 924,246   | 1,041,518   |
| <b>CREDITORS – AMOUNTS FALLING<br/>DUE WITHIN ONE YEAR</b>        |       |           |             |
|   | 9     | (190,812) | (190,939)   |
|   |       | <hr/>     | <hr/>       |
| <b>NET CURRENT ASSETS</b>   |       | 733,434   | 850,579     |
|   |       | <hr/>     | <hr/>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                      |       | 740,834   | 881,609     |
| <b>CREDITOR – AMOUNT FALLING DUE<br/>AFTER MORE THAN ONE YEAR</b> |       |           |             |
|   | 10    | (114,224) | (174,436)   |
|   |       | <hr/>     | <hr/>       |
|   |       | £ 626,610 | £ 707,173   |
|   |       | <hr/>     | <hr/>       |
| <b>REPRESENTED BY:</b>  |       |           |             |
| <b>GENERAL ACCOUNT</b>  |       | 545,631   | 591,406     |
| <b>PUBLIC IMPROVEMENTS ACCOUNT</b>                                | 12    | 70,416    | 68,604      |
| <b>PARISH CHURCH RESERVE</b>                                      | 12/13 | 12,881    | 35,517      |
| <b>CHRISTMAS LIGHTS ACCOUNT</b>                                   | 12    | -         | 20,929      |
| <b>FLORAL COMMITTEE ACCOUNT</b>                                   | 12    | (2,318)   | (9,283)     |
|   |       | <hr/>     | <hr/>       |
|   |       | £ 626,610 | £ 707,173   |
|   |       | <hr/>     | <hr/>       |

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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 2017**

**1. ACCOUNTING POLICIES**

**(a) CONVENTION**

These financial statements have been prepared under the historical cost convention. They have been prepared in order to show to the Parish of St Peter Port how the annual rates are spent. 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 2017**

**3. OWNERS' RATES**

|  | <b>2016</b> |             |
|--|-------------|-------------|
| Remede approved by the Court                           | 1,886,230   | 1,728,357   |
| Late payment penalties etc, net of amounts written off | 13,573      | 17,708      |
| Difference   | 889         | (707)       |
|  | <hr/>       | <hr/>       |
| As per accounts  | £ 1,900,692 | £ 1,745,358 |
|  | <hr/>       | <hr/>       |

The difference arises due to properties being re-rated between the granting of the remede and the issue of bills to ratepayers or receipt of prior year's rates.

**4. PUBLIC NEEDS**

|   | <b>2016</b> |           |
|---|-------------|-----------|
| States Works Department and other maintenance contracts | 24,595      | 24,487    |
| General upkeep  | 60,114      | 50,121    |
| Contribution to Floral Committee                        | 104,700     | 93,000    |
| Contribution to Christmas lights                        | -           | 20,000    |
|   | <hr/>       | <hr/>     |
|   | £ 189,409   | £ 187,608 |
|   | <hr/>       | <hr/>     |

General upkeep comprises:- Upkeep of Cambridge Park, plantations, pumps and street furniture.

**5. PAROCHIAL ADMINISTRATION ETC**

|   | <b>2016</b> |           |
|---|-------------|-----------|
| Salaries, wages and social security (note 16)   | 206,103     | 204,237   |
| Caretaker and cleaning  | 4,371       | 3,837     |
| Office expenses - including printing, stationery, utility costs and sundry parochial expenses etc | 51,204      | 58,761    |
| Parish celebrations   | 760         | 6,602     |
| Legal and professional  | 2,800       | 9,344     |
| Accountancy   | 4,000       | 5,150     |
| Bank loan interest  | 6,763       | 9,158     |
|   | <hr/>       | <hr/>     |
|   | £ 276,001   | £ 297,089 |
|   | <hr/>       | <hr/>     |

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2017

6. REFUSE COLLECTION AND DISPOSAL

2016

|            |            |            |
|------------|------------|------------|
| Contractor | 302,471    | 302,287    |
| Tip fees   | 784,336    | 784,105    |
|            | <hr/>      | <hr/>      |
|            | £1,086,807 | £1,086,392 |
|            | <hr/>      | <hr/>      |

7. TANGIBLE FIXED ASSETS

|                       | <u>Christmas<br/>Lighting<br/>Equipment</u> | <u>Planters</u> | <u>Floral<br/>Display<br/>Equipment</u> | <u>Motor<br/>Vehicle</u> | <u>Computer<br/>Equipment</u> | <u>Furniture,<br/>Fittings &amp;<br/>Equipment</u> | <u>Total</u> |
|-----------------------|---|-----------------|---|--------------------------|-------------------------------|--|--------------|
| <b>COST</b>           |   |                 |   |                          |                               |  |              |
| At 1 January 2017     | 14,767                                      | 4,103           | 60,000                                  | 10,500                   | 2,995                         | 28,014   | 120,379      |
| Disposals             | (14,767)                                    | -               | -                                       | -                        | (1,315)                       | -  | (16,082)     |
|                       | <hr/>                                       | <hr/>           | <hr/>                                   | <hr/>                    | <hr/>                         | <hr/>  | <hr/>        |
| At 31 December 2017   | -   | 4,103           | 60,000                                  | 10,500                   | 1,680                         | 28,014   | 104,297      |
|                       | <hr/>                                       | <hr/>           | <hr/>                                   | <hr/>                    | <hr/>                         | <hr/>  | <hr/>        |
| <b>DEPRECIATION</b>   |   |                 |   |                          |                               |  |              |
| At 1 January 2017     | 6,265                                       | 3,284           | 48,000                                  | 7,178                    | 2,323                         | 22,299   | 89,349       |
| Charge for the year   | -   | 819             | 12,000                                  | 830                      | 336                           | 1,143  | 15,128       |
| On disposals          | (6,265)                                     | -               | -                                       | -                        | (1,315)                       | -  | (7,580)      |
|                       | <hr/>                                       | <hr/>           | <hr/>                                   | <hr/>                    | <hr/>                         | <hr/>  | <hr/>        |
| At 31 December 2017   | -   | 4,103           | 60,000                                  | 8,008                    | 1,344                         | 23,442   | 96,897       |
|                       | <hr/>                                       | <hr/>           | <hr/>                                   | <hr/>                    | <hr/>                         | <hr/>  | <hr/>        |
| <b>NET BOOK VALUE</b> |   |                 |   |                          |                               |  |              |
| At 31 December 2016   | £ 8,502                                     | £ 819           | £ 12,000                                | £ 3,322                  | £ 672                         | £ 5,715  | £ 31,030     |
|                       | <hr/>                                       | <hr/>           | <hr/>                                   | <hr/>                    | <hr/>                         | <hr/>  | <hr/>        |
| At 31 December 2017   | £ -   | £ -             | £ -                                     | £ 2,492                  | £ 336                         | £ 4,572  | £ 7,400      |
|                       | <hr/>                                       | <hr/>           | <hr/>                                   | <hr/>                    | <hr/>                         | <hr/>  | <hr/>        |

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

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

|                          |          |
|--------------------------|----------|
| Constables' account      | 14,309   |
| Floral committee account | 819      |
|                          | <hr/>    |
|                          | £ 15,128 |
|                          | <hr/>    |

**NOTES TO THE FINANCIAL STATEMENTS**

**31 DECEMBER 2017**

**8. DEBTORS AND PREPAYMENTS**

|                                |       | <b>2016</b> |
|--------------------------------|-------|-------------|
| Owners' rates                  | 699   | 624         |
| 2017 expenses paid for in 2016 | -     | 10,955      |
|                                | <hr/> | <hr/>       |
|                                | £ 699 | £ 11,579    |
|                                | <hr/> | <hr/>       |

**9. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

|  |           | <b>2016</b> |
|--|-----------|-------------|
| Rent received in advance                       | 15,554    | 15,756      |
| Lease deposit                                  | 3,334     | -           |
| Employee tax and social security for Quarter 4 | 12,849    | -           |
| Other creditors                                | 93,193    | 111,309     |
| Bank loan (note 11)                            | 65,882    | 63,874      |
|  | <hr/>     | <hr/>       |
|  | £ 190,812 | £ 190,939   |
|  | <hr/>     | <hr/>       |

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

|                     |           | <b>2016</b> |
|---------------------|-----------|-------------|
| Bank loan (note 11) | £ 114,224 | £ 174,436   |
|                     | <hr/>     | <hr/>       |

**11. BANK LOAN**

|                                    |           |
|------------------------------------|-----------|
| Wholly repayable within five years | £ 180,106 |
|                                    | <hr/>     |
| Aggregate amounts payable:         |           |
| Within one year                    | 65,882    |
| Between one and two years          | 68,155    |
| Between two and five years         | 46,069    |
|                                    | <hr/>     |
|                                    | £ 180,106 |
|                                    | <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 2017**

**13. PARISH CHURCH RESERVE**

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

|                                 |          | <b>2016</b> |
|---------------------------------|----------|-------------|
| Balance at 1 January 2017       | 35,517   | 60,299      |
| Transfer to Constables' Account | (22,636) | (24,782)    |
|                                 | <hr/>    | <hr/>       |
| Balance at 31 December 2017     | £ 12,881 | £ 35,517    |
|                                 | <hr/>    | <hr/>       |

**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 AND SOCIAL SECURITY**

|  |           | <b>2016</b> |
|--|-----------|-------------|
| Gross amount declared under E.T.I scheme | 193,222   | 191,829     |
| Employer social security                 | 12,881    | 12,408      |
|  | <hr/>     | <hr/>       |
| As per accounts                          | £ 206,103 | £ 204,237   |
|  | <hr/>     | <hr/>       |

**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:-

|   | <u>Source of<br/>Funds</u>                               | <u>Balance at<br/>31 December 2017</u> | <u>Balance at<br/>31 December 2016</u> |
|---|--|--|--|
| St Peter Port Douzaine                          | Bornements   | £ 2,931                                | £ 3,123                                |
| Constables of St Peter Port sundry fees account | Dog tax commission, liquor applications and licences etc | £18,889                                | £ 14,303                               |
| Constables of St Peter Port Priaulx Truss Fund  | An historic charitable donation                          | £ 12,129                               | £ 12,129                               |