

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

**FINANCIAL STATEMENTS**

**31 DECEMBER 2013**

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

In accordance with the engagement letter dated 1 February 2014, we have compiled the attached financial statements of the Parish of St Peter Port Constables' Account which comprise the General Income and Expenditure Account, the Balance Sheet and, where relevant, the related notes from the accounting records and information and explanations you have given to us.

The financial statements have been compiled on the accounting basis set out in note 1 to the financial statements. The financial statements are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. 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 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the addressee 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.

During the course of our work, we have:

1. Agreed the rates collected to within 0.03% of the remede approved by the Court.
2. Agreed the payroll costs to within 0.2% of the returns submitted to the Tax and Social Security departments.
3. Compared the expenditure with the previous year's accounts and the remede and obtained explanations from the Constables for any variances of more than 10%.
4. Agreed the creditors and accruals, prepayments and fixed asset additions to supporting documentation.
5. Agreed the bank balances to the bank statements.

You have approved the financial statements for the year ended 31 December 2013 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.

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

*BDO Limited*

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

*27 March 2014*

GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Note		2012	
<b>INCOME</b>	2			
Owners' rates		1,599,973		1,519,099
Rent of offices, car-parks etc		81,079		81,544
Deposit interest		1,061		1,675
Other income		2,290		1,000
Sale of parcel of land at Upland Road		397,250		-
		<hr/>		<hr/>
		2,081,653		1,603,318
<b>EXPENDITURE</b>				
Churchwardens' account	83,169		57,497	
(Less)/Add: Transfer (from)/to				
Parish Church Reserve	10 (38,169)	45,000	31,005	88,502
Pension payments		31,556		30,189
Publications and parochial notices		18,481		8,955
Parochial cemeteries upkeep		46,199		52,835
Parochial administration, etc	4	287,352		309,954
Street lighting		95,608		91,273
Refuse collection and disposal	5	890,884		887,514
Public needs	3	206,856		121,768
Cadastre		8,895		12,950
Grants to schools		3,500		3,500
Computer expenses		10,246		6,348
Depreciation	6	18,971		4,939
		<hr/>	<hr/>	<hr/>
		(1,663,548)		(1,618,727)
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	2	418,105		(15,409)
Balance brought forward		1,070,037		1,085,446
Transfer to office refurbishment reserve	11	(397,250)		-
		<hr/>		<hr/>
<b>BALANCE CARRIED FORWARD</b>		£ 1,090,892		£ 1,070,037
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STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES



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

The notes on pages 4 to 7 form an integral part of these financial statements.

BALANCE SHEET

31 DECEMBER 2013

	Note		2012
<b>FIXED ASSETS</b>			
Tangible assets	6	66,774	13,804
<b>CURRENT ASSETS</b>			
Debtors	7	8,307	13,476
Bank balances - deposit		1,504,968	1,096,499
- current		104,750	155,590
		<u>1,618,025</u>	<u>1,265,565</u>
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	8	(100,691)	(76,235)
<b>NET CURRENT ASSETS</b>		1,517,334	1,189,330
		<u>£ 1,584,108</u>	<u>£ 1,203,134</u>
<b>REPRESENTED BY:</b>			
<b>GENERAL ACCOUNT</b>		1,090,892	1,070,037
<b>PUBLIC IMPROVEMENTS ACCOUNT</b>	9	55,880	54,842
<b>PARISH CHURCH RESERVE</b>	10	40,086	78,255
<b>OFFICE REFURBISHMENT RESERVE</b>	11	397,250	-
		<u>£ 1,584,108</u>	<u>£ 1,203,134</u>

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..... 27. 3. 2014 ..... Date

The notes on pages 4 to 7 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2013

**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 April 2008). 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:

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 Le Febvre 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 13).

**2. INCOME AND SURPLUS FOR THE YEAR**

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

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2013

3. PUBLIC NEEDS

		2012
<b>EXPENDITURE</b>		
States Works Department maintenance contracts	27,028	22,530
General upkeep	38,372	23,655
Upkeep of floral displays	66,992	75,583
Contribution to Christmas lights	25,660	-
Resurface Cambridge Park roadway	25,510	-
Street furniture	23,294	-
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	£ 206,856	£ 121,768
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Public needs comprise:- Upkeep of Cambridge Park, plantations, pumps, street furniture, floral and lighting displays.

4. PAROCHIAL ADMINISTRATION, ETC

Salaries and wages	172,024	160,907
Caretaker and cleaning	5,352	5,422
Office expenses - including printing, stationery, legal expenses, postage, accountancy and other sundry parochial expenses	59,620	89,964
Repairs and refurbishment of the Constables' office building	39,022	33,853
Parish celebrations	11,334	19,808
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	£ 287,352	£ 309,954
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5. REFUSE COLLECTION AND DISPOSAL

Contractor	291,727	287,213
Dumping charges	599,157	600,301
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	£ 890,884	£ 887,514
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2013

6. TANGIBLE FIXED ASSETS

	<u>Floral Display Equipment</u>	<u>Motor Vehicle</u>	<u>Computer Equipment</u>	<u>Furniture, Fittings &amp; Equipment</u>	<u>Total</u>
<b>COST</b>					
At 1 January 2013	-	-	13,627	24,230	37,857
Additions	60,000	10,500	-	1,441	71,941
Disposal	-	-	(2,196)	-	(2,196)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2013	60,000	10,500	11,431	25,671	107,602
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>					
At 1 January 2013	-	-	8,675	15,378	24,053
Charge for the year	12,000	2,625	2,287	2,059	18,971
On disposal	-	-	(2,196)	-	(2,196)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2013	12,000	2,625	8,766	17,437	40,828
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>					
At 31 December 2012	£ -	£ -	£ 4,952	£ 8,852	£ 13,804
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2013	£ 48,000	£ 7,875	£ 2,665	£ 8,234	£ 66,774
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

7. DEBTORS

	<b>2012</b>
Owners' rates	506
Prepayments	7,801
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	£ 8,307
	<hr/>
	£ 13,476
	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2013

<b>8. CREDITORS AND ACCRUALS</b>		<b>2012</b>
Rent received in advance	16,362	16,564
Other creditors	84,329	59,671
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	£ 100,691	£ 76,235
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**9. PUBLIC IMPROVEMENTS ACCOUNT**

A separate Receipts and Payments Account has been prepared to which reference should be made for detailed information concerning the Public Improvements Account.

**10. PARISH CHURCH RESERVE**

The parish church reserve represents funds set aside from the Remede for ecclesiastical needs, as follows:-

		<b>2012</b>
Balance at 1 January 2013	78,255	47,250
Transfer (to)/from Constables' Account	(38,169)	31,005
	<hr/>	<hr/>
Balance at 31 December 2013	£ 40,086	£ 78,255
	<hr/>	<hr/>

**11. OFFICE REFURBISHMENT RESERVE**

During 2013 the Parish conveyed a parcel of land, the proceeds of which will contribute towards the refurbishment of the Constables' office in Lefebvre Street. As this did not commence until 2014 the proceeds have been carried forward in total at the balance sheet date.

**12. 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 April 2008) 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.

**13. 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.