

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

FINANCIAL STATEMENTS

31 DECEMBER 2019

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

In accordance with the letter of engagement dated 26 September 2019, we have prepared for your approval the financial information of the Parish of St Peter Port Constables' Account for the year ended 31 December 2019 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, as a body, in accordance with the terms of our engagement letter dated 26 September 2019. 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 2019 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 been instructed to carry out an audit or a review of the financial information 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 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 2019

	Note		2018
INCOME			
Owners' rates	2	1,381,010	1,948,288
Rent of offices, car-parks etc		102,970	111,412
		<hr/>	<hr/>
		1,483,980	2,059,700
EXPENDITURE			
Churchwardens' account		89,318	41,354
Transfer (from)/to			
Parish Church Reserve	10	(31,064)	35,600
Parish Church Reserve		58,254	76,954
Pension payments	12	7,935	8,281
Publications and parochial notices		4,724	25,375
Parochial cemeteries upkeep		81,017	106,249
Parochial administration etc	4	302,278	283,253
Street lighting		112,713	102,216
Repairs & refurbishment of Constables' office		14,673	5,141
Refuse collection and disposal		676,280	992,591
Public needs	3	197,365	188,749
Cadastré		10,470	10,061
Grants to schools		3,550	3,550
Computer and website expenses		16,218	25,223
Depreciation	5	2,219	1,873
		<hr/>	<hr/>
		(1,487,696)	(1,829,516)
(DEFICIT)/SURPLUS FOR THE YEAR		<hr/>	<hr/>
		(3,716)	230,184
Balance brought forward		775,815	545,631
		<hr/>	<hr/>
BALANCE CARRIED FORWARD		£ 772,099	£ 775,815
		<hr/>	<hr/>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

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

The results above derive wholly from continuing activities.

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

BALANCE SHEET

31 DECEMBER 2019

	Note		2018
FIXED ASSETS			
Tangible fixed assets	5	8,408	5,527
CURRENT ASSETS			
Debtors	6	2,627	1,218
Bank balances		1,006,014	1,078,053
		<hr/>	<hr/>
		1,008,641	1,079,271
CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR			
	7	(138,595)	(145,859)
		<hr/>	<hr/>
NET CURRENT ASSETS		870,046	933,412
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		878,454	938,939
CREDITOR – AMOUNT FALLING DUE AFTER MORE THAN ONE YEAR			
	8	-	(40,262)
		<hr/>	<hr/>
		£ 878,454	£ 898,677
		<hr/>	<hr/>
REPRESENTED BY:			
GENERAL ACCOUNT		772,099	775,815
PUBLIC IMPROVEMENTS ACCOUNT	9	75,823	67,976
PARISH CHURCH RESERVE	9/10	17,417	48,481
FLORAL COMMITTEE ACCOUNT	9	13,115	6,405
		<hr/>	<hr/>
		£ 878,454	£ 898,677
		<hr/>	<hr/>

)
) Constables

29 April 2020 Date

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

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2019

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 Constables of 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. The financial statements are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

(b) TANGIBLE FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost less 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:

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

All income and expenditure has 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 12).

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2019

2. OWNERS' RATES

		2018
Remede approved by the Royal Court of Guernsey	1,362,975	1,927,797
Late payment penalties etc, net of amounts waived and written off	17,929	18,160
Additional rates received	106	2,331
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	£ 1,381,010	£ 1,948,288
	<hr/>	<hr/>

The additional rates received arise 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.

3. PUBLIC NEEDS

		2018
States Works Department and other maintenance contracts	23,563	19,863
General upkeep	49,811	38,886
Contribution to Floral Committee	123,991	130,000
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	£ 197,365	£ 188,749
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General upkeep comprises: - Upkeep of Cambridge Park, plantations, pumps and street furniture.

4. PAROCHIAL ADMINISTRATION ETC

		2018
Salaries, wages and social security	235,469	219,429
Caretaker and cleaning	5,342	4,179
Office expenses - including printing, stationery, utility costs and sundry parochial expenses etc	50,925	45,224
Parish celebrations	1,031	906
Legal and professional	2,393	4,288
Accountancy	4,250	4,120
Bank loan interest	2,868	5,107
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	£ 302,278	£ 283,253
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	<u>Motor Vehicle</u>	<u>Computer Equipment</u>	<u>Furniture, Fittings & Equipment</u>	<u>Total</u>
COST				
At 1 January 2019	10,500	1,680	28,014	40,194
Additions	-	3,300	1,800	5,100
Disposals	-	(1,680)	-	(1,680)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	10,500	3,300	29,814	43,614
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2019	8,631	1,680	24,356	34,667
Charge for the year	467	660	1,092	2,219
On disposals	-	(1,680)	-	(1,680)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	9,098	660	25,448	35,206
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2018	£ 1,869	£ -	£ 3,658	£ 5,527
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	£ 1,402	£ 2,640	£ 4,366	£ 8,408
	<hr/>	<hr/>	<hr/>	<hr/>

6. DEBTORS

Outstanding rates	1,899	1,218
Prepayment	728	-
	<hr/>	<hr/>
	£ 2,627	£ 1,218
	<hr/>	<hr/>

2018

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2019

7. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	
Rent received in advance	16,134	16,144
Lease deposit	3,334	3,334
Employee tax and social security for Quarter 4	14,286	13,133
Other creditors	64,412	45,076
Bank loan	40,429	68,172
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	£ 138,595	£ 145,859
	<hr/>	<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.

8. CREDITOR – AMOUNT FALLING DUE AFTER MORE THAN ONE YEAR	2018	
Bank loan	£ -	£ 40,262
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9. CHURCHWARDENS, PUBLIC IMPROVEMENTS, AND FLORAL COMMITTEE ACCOUNTS

The Constables' Account does not include details of the transactions on the Churchwardens, Public Improvements, Floral Committee 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.

10. PARISH CHURCH RESERVE

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

	2018	
Balance at 1 January 2019	48,481	12,881
Transfer (to)/from Constables' Account	(31,064)	35,600
	<hr/>	<hr/>
Balance at 31 December 2019	£ 17,417	£ 48,481
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2019

11. CONTROLLING PARTY

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

12. 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. These financial statements do not take account of liabilities to pay pensions and other benefits which fall due after the end of the year.

13. 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 <u>Funds</u>	Balance at <u>31 December 2019</u>	Balance at <u>31 December 2018</u>
St Peter Port Douzaine	Bornements	£ 1,909	£ 2,658
Constables of St Peter Port sundry fees account	Dog tax commission, liquor applications and licences etc	£ 18,413	£ 15,761
Constables of St Peter Port Priaulx Truss Fund	An historic charitable donation	£ 12,129	£ 12,129

