

**MAUGHOLD PARISH COMMISSIONERS**

**Statement of Accounts**

**for the period ended 30 April 2016**

**MAUGHOLD PARISH COMMISSIONERS**

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**for the period ended 30 April 2016**

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## MAUGHOLD PARISH COMMISSIONERS

### Explanatory Foreword

for the period ended 30 April 2016

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#### Introduction

This Statement provides a summary of the Authority's financial performance for its final period to 30 April 2016. From 1 May 2016 the authorities of Laxey Village, Lonan Parish and Maughold Parish have merged to create one local authority known as Garff Parish District Commissioners. The assets and liabilities of the Authority at 30 April 2016 transfer to the new district at book value under the provisions of the Garff order.

The Statement has been prepared in accordance with the Isle of Man Statement of Recommended Practice 2007 on accounting for entities subject to the Audit Act 2006 ('the SORP') and subject to the Accounts and Audit Regulations 2013 under the Audit Act 2006.

The individual accounts within the Statement are as follows:

The **Income and Expenditure Account** reports the net cost for the period of all functions for which the Authority is responsible and how these costs are financed from income from local ratepayers.

The **Statement of the Movement on the General Fund Balance** shows the surplus or deficit on the income and expenditure account adjusted for the additional amounts which are required by statute and non-statutory proper practices to be charged or credited to the General Fund in determining the movement on the General Fund Balance for the period.

The **Statement of Total Recognised Gains and Losses** shows all gains and losses recognised by the Authority during the period which are not reflected in operating performance within the Income and Expenditure Account.

The **Balance Sheet** sets out the financial position of the Authority at the end of the period.

The **Cash Flow Statement** summarises the inflows and outflows of cash arising from the Authority's transactions with third parties during the period.

The **General Rate and Refuse Fund** shows the transactions of the Authority as a charging authority in respect of rates income.

This section provides a summary review of performance during the period and of key areas which impact upon the Authority's financial position.

#### Income and Expenditure Account

The Income and Expenditure Account covers the day to day running costs of the Authority's services.

Total expenditure for the 13 months period compared to the previous year has increased by £30,681, which together with an increase in income from general rates of £17,652, an increase in income from other activities of £43, and a decrease in interest received of £94 has resulted in a deficit of £8,742 (2015: surplus £4,338).

#### Movement on the General Fund Balance

The decrease of £7,503 (2015: decrease £241) on the General Fund Balance is related to the deficit of £8,742 (2015 surplus: £4,338) arising from the Income and Expenditure Account for the period after deducting £Nil (2015: £5,723) for the purchase of fixed assets and adding back the depreciation charge of £1,239 (2015: £1,144).

#### Movement on the Capital Adjustment Account

There have been movements on the capital adjustment account during the period and prior period relating to the purchase of fixed assets and to the depreciation charge. The balance at the period end was £29,107 (2015: £30,346).

## **MAUGHOLD PARISH COMMISSIONERS**

### **Explanatory Foreword - continued**

**for the period ended 30 April 2016**

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#### **General Rate and Refuse Fund**

The general rate income due and collected by the Authority is shown in the General Rate and Refuse Fund. Rates were levied at 96p in the £ (2015: 96p in the £) on rateable value of £85,142 (2015: £84,920) during the period. There was also a Refuse Rate charged on 454 properties (2015: 456) at a fixed charge of £111.09 per property (2015: £95.92 per property). The rate for April 2016 onwards was also set at 96p in the £ and a refuse rate of £111.09 was applied. One months rates income has been included in these financial statements to cover the period to 30 April 2016.

#### **Tangible Fixed Assets**

Fixed asset additions during the prior period comprised highways speed monitoring equipment. There were no additions in the current period.

All of the land was professionally revalued by Leslie Quirk of Chrystals Chartered Surveyors, Parliament Street, Ramsey in July 2014.

#### **Investment and Borrowing**

No external investments were made during the period.

The Authority undertook no borrowings during the period.

#### **Reserves**

The general reserves decreased from £78,836 at 31 March 2015 to £71,333 at 30 April 2016. These resources are retained to cover planned and potential expenditure and to act as a buffer against anticipated financial risks.

## MAUGHOLD PARISH COMMISSIONERS

### Statement of Accounting Policies

for the period ended 30 April 2016

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#### Basis of preparation

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings and in accordance with the Isle of Man Statement of Recommended Practice 2007 on accounting for entities subject to the Audit Act 2006 ("the SORP") issued by Treasury. This SORP is recognised under the Audit Act 2006 and the Accounts and Audit Regulations 2013 as representing proper accounting practices.

The SORP is based on Accounting Standards and the Urgent Issues Task Force's (UITF) Abstracts issued by the Financial Reporting Council (the 'Standards'), except where these are inconsistent with specific statutory requirements. The SORP prescribes the accounting treatment and disclosures for all normal transactions of the authority. Where accounting treatments and disclosure requirements are not covered by the SORP, but which are covered by the Standards, the requirements of the relevant standard should be followed.

The Standards upon which the SORP is based were replaced by the Financial Reporting Council for periods ending on or after 31 December 2015. The SORP has not been updated to reflect the requirements of the new standards, or those of another acceptable accounting framework such as the Code of Practice on Local Authority Accounting (modified as necessary for application to Isle of Man bodies) issued by the Chartered Institute of Public Finance & Accountancy (the "CIPFA Code"). Whilst there are measurement and presentational differences between the requirements of the SORP and those of the CIPFA code, these are not considered to be of sufficient significance such that the Statement of Accounts prepared in line with the SORP would not give a true and fair view.

Key principles of the SORP are set out below.

#### (a) Income and expenditure

The accounts of the Authority are maintained on an accruals basis. Activity is accounted for in the period it takes place, not simply when cash payments are made or received. In particular:

- Fees and charges due from customers are accounted for as income as the relevant goods or services are provided.
- Employee costs are charged as expenditure when they are due rather than paid, including any arrears of pay or pay awards.
- When income and expenditure has been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the balance sheet. Where it is doubtful that debts will be settled, the balance of debtors is written down and a charge is made to the Income and Expenditure Account for the income that might not be collected.

#### (b) Tangible Fixed Assets

Expenditure on the acquisition, creation or enhancement of fixed assets has been capitalised on an accruals basis. Where such expenditure on furniture and equipment is less than a de-minimus level of £1,000 it is not capitalised but is charged to revenue in the period in which it is incurred.

The value of all the Authority's land was reviewed in July 2014. The car park was valued at £15,000 and the Refuse Tip was valued at £10,000 and these sites were uplifted to reflect their increased values. The Millennium Gardens were valued at £20,000 and the Recreation Fields were valued at £35,000, however these values are not reflected in the financial statements as they are community assets which are required to be reported at historic cost in accordance with the SORP. The revaluations were carried out by Chrystals Chartered Surveyors of Parliament Street, Ramsey who are external to the Authority (the Refuse Tip is a non-operational asset).

## MAUGHOLD PARISH COMMISSIONERS

### Statement of Accounting Policies (Continued)

for the period ended 30 April 2016

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#### (b) Tangible Fixed Assets - continued

The value of the conveniences at Maughold Church was also reviewed in July 2014 and was uplifted to £7,000 to reflect its current value. This valuation was in respect of the land only, as the Net Realisable Value of the building was considered to be nil. The revaluation was carried out by Chrystals Chartered Surveyors of Parliament Street, Ramsey who are external to the Authority (the conveniences are an operational asset).

Community assets and infrastructure assets are held at historical cost net of depreciation where appropriate in line with SORP 3.96 and the Commissioners consider there to be no material changes in the value of these assets arising from impairment or other causes. Operational assets with a finite useful life are stated at historical cost and are subject to an annual depreciation charge in line with SORP 3.112. SORP requires such assets to be reported at the lower of net current replacement cost or net realisable value in existing use. Historical cost has been used as a proxy for these values as this will not result in a material difference. Non-operational assets are held at valuation in existing use.

Depreciation is calculated using the straight line method, on Balance Sheet values over periods reflecting their estimated useful lives. Depreciation is not provided on freehold land.

	Years
Play equipment, highway equipment, flagpoles	5

An impairment review will be carried out if events or changes in circumstances indicate that the carrying amount of a fixed asset may not be recoverable.

Expenditure in relation to street lighting is expenses in the year and not capitalised.

#### (c) Value added tax

VAT is accounted for on an accruals basis. The Commissioners operate a policy of only including VAT in the income and expenditure account, whether of a capital or revenue nature, to the extent that it is irrecoverable, in accordance with Section 3.126 of the SORP.

#### (d) Reserves

Reserves include earmarked reserves set aside for specific policy purposes and balances which represent resources set aside for purposes such as general contingencies and cash flow management. The Authority maintains the following significant reserves:

**General Fund:** set up to act as a buffer against the potential risks of increased expenditure to be charged to future periods' accounts and to assist in organisational development.

The following accounts have been established in accordance with the capital accounting provisions. They are not fully backed by cash nor generally available to finance expenditure.

**Revaluation Reserve:** representing the balance of the surpluses or deficits arising on the periodic revaluation of fixed assets.

**Capital Adjustment Account:** amounts set aside from capital receipts or revenue resources to finance expenditure on fixed assets or for the repayment of external loans and certain other capital financing transactions.

## **MAUGHOLD PARISH COMMISSIONERS**

### **Statement of Accounting Policies (Continued)**

**for the period ended 30 April 2016**

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**(e) Events after the balance sheet date**

Post balance sheet events, whether favourable or unfavourable, that affect the conditions existing at the balance sheet date are adjusted in the Accounts and disclosures. For events occurring after the balance sheet date relating to conditions that arose after that date, adjustments are not made in the Accounts but details are disclosed in a note to the balance sheet. These principles apply up to the date when the Accounts are authorised for issue.

**(f) Provisions**

The Authority maintains provisions for bad and doubtful debts, which are held against its arrears of major income sources.

**(g) Going concern**

As of 1 May 2016, the Authority was dissolved under the provisions of the Garff (Local Government District) Order 2015. On that date, the assets and liabilities of the Authority were transferred to the newly formed Garff Parish District Commissioners. Garff Parish District Commissioners assumed full responsibility for safeguarding of the assets and discharge of any liabilities as and when they become due. These financial statements have therefore been prepared on a basis other than that of a going concern, however no adjustments are considered necessary as a consequence of the terms of the Garff (Local Government District) Order 2015.

## **MAUGHOLD PARISH COMMISSIONERS**

### **Statement of Responsibilities for the Statement of Accounts**

**for the period ended 30 April 2016**

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#### **The Authority's responsibilities**

The authority is required to:

- make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In this authority, that officer is the Responsible Financial Officer;
- manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets;
- approve the Financial Statements.

#### **The Responsible Financial Officer's responsibilities**

The Responsible Financial Officer is responsible for the preparation of the body's statement of accounts in accordance with proper practices as set out in the Isle of Man Statement of Recommended Practice 2007 on accounting for entities subject to the Audit Act 2006 ("the SORP").

In preparing this statement of accounts, the Responsible Financial Officer has:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- complied with the SORP.

The Responsible Financial Officer has also:

- kept proper accounting records which were up to date;
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

We certify that the accounts set out on pages 9 to 19 of this Statement present fairly the financial position of the Authority as at 30 April 2016 and its income and expenditure for the period ending on that date.



## **MAUGHOLD PARISH COMMISSIONERS**

### **Statement of Internal Control**

**for the period ended 30 April 2016**

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#### **Introduction**

Regulation 9, paragraph 3(e) of the Accounts and Audit Regulations 2013 requires the Authority to conduct a review at least once in a year of the effectiveness of its system of internal control and include a statement of internal control within the Authority's financial statements.

This statement is made by Maughold Parish Commissioners to the Isle of Man Government Treasury in accordance with the requirements of the Isle of Man Government's Corporate Governance Principals and Code of Conduct ("the Code").

Under Section 6.1(b) of the Accounts and Audit Regulations 2013, Maughold Parish Commissioners, having gross income and gross expenditure of less than £200,000 per annum, are not required to appoint an internal auditor. Accordingly there is no internal audit function.

#### **Responsibilities of the Board and the Responsible Finance Officer**

The Board controls strategy, policy and key financial and operational matters within the Authority. In addition, it is the Board's responsibility to ensure that the work of the Responsible Financial Officer and other senior officers supports the strategy and policy approved by the Board.

The Board is responsible for implementing and maintaining systems of internal control and corporate governance which:

- ensure compliance with legislation and other regulations;
- safeguard public money, ensure that it is properly accounted for and that it is used economically, efficiently and effectively; and
- support the achievement of the strategy, policies, aim and objectives approved by the Board.

In discharging this responsibility the Board works with the Responsible Financial Officer to put in place arrangements for the governance of the Authority's affairs and the stewardship of resources, in accordance with the Code.

#### **Internal control and corporate governance environment**

The Authority's systems of internal control and corporate governance have been developed through an ongoing process designed to identify the principal risks, to evaluate the nature and extent of those risks and to manage them efficiently, effectively and economically. The following are considered to be key aspects of the internal control and corporate governance environment:

##### **- Authority's corporate governance framework**

A corporate governance framework has been developed which documents the Authorities policies and procedures in relation to community focus, performance, internal control, risk management, delegated authority, human resources management, standards of conduct and management of Health and Safety and the environment. The framework provides a structure for documenting the legislation, regulations, policies, procedures and other internal controls which, when taken together, form the Authority's internal control and corporate governance environment.

##### **- Board Meetings**

The Board meets monthly and consists of a Chairman and four other Board members. The Board receive reports from the Authority's officer on operational matters and ensure that the work of the Responsible Financial Officer supports the strategy and policy approved by the Board.

**MAUGHOLD PARISH COMMISSIONERS**

**Statement of Internal Control (Continued)**

**for the period ended 30 April 2016**


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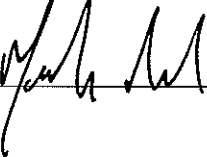
**Review of internal control and corporate governance environment**

The effectiveness of the Authority's internal control and corporate governance arrangements is continuously assessed by the work of the management and the Board.

Further evidence as to the effectiveness of internal controls and corporate governance arrangements is provided by reports issued during the period by the external reviewers.

Attention is drawn to the fact that systems of internal control and corporate governance are designed to manage rather than eliminate the risk of failure to achieve objectives. They can therefore only provide reasonable and not absolute assurance. Accordingly, reasonable assurance is given that the Authority's internal control and corporate governance arrangements are adequate, and operated effectively during the period ended 30 April 2016.

Signed  \_\_\_\_\_  
Chairperson

Signed  \_\_\_\_\_  
RFO

Date 27/10/16

The Statement of Internal Control is signed by the Chairperson and Responsible Finance Officer of Garff Parish District Commissioners following the implementation of the Garff Order which amalgamated Maughold Parish Commissioners with Laxey District Commissioners and Lonan Parish Commissioners.

# **INDEPENDENT CHARTERED ACCOUNTANT'S REVIEW REPORT TO THE COMMISSIONERS OF GARFF PARISH DISTRICT COMMISSIONERS**

## **Report on the Financial Statements**

We have reviewed the accompanying financial statements of Maughold Parish Commissioners for the period ended 30 April 2016 that comprise the statement of accounting policies, the income and expenditure account, statement of the movement on the general fund balance, the statement of total recognised gains and losses, balance sheet, the cash flow statement, the general and refuse rate fund and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Statement of Recommended Practice 2007: Accounting for entities subject to the Audit Act 2006.

## **Responsible Financial Officer's Responsibility for the Financial Statements**

As explained more fully in the Statement of Responsibilities, the Responsible Financial Officer is responsible for the preparation of the Statement of Accounts, including the financial statements which give a true and fair view.

## **Accountant's Responsibility**

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised). ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

## **Scope of the Assurance Review**

A review of financial statements in accordance with ISRE 2400 (Revised) consists primarily of making inquiries of management and others within the entity involved in financial and accounting matters, applying analytical procedures, and evaluating the sufficiency and appropriateness of evidence obtained. A review also requires performance of additional procedures when the reviewer becomes aware of matters that cause the reviewer to believe the financial statements as a whole may be materially misstated.

We believe that the evidence we have obtained in our review is sufficient and appropriate to provide a basis for our conclusion.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements have not been prepared:

- so as to give a true and fair view of the financial affairs of the authority for the period ended 30 April 2016, and comply with the requirements of any other statutory provision applicable to them, and;
- in compliance with any regulations under section 12 of the Act, and any directions under section 13, which are applicable to them.

*Grant Thornton Limited*

**Grant Thornton Limited  
Chartered Accountants**

Douglas, Isle of Man

Date: 31 October 2016.

**MAUGHOLD PARISH COMMISSIONERS**

**Income and Expenditure Account**

for the period ended 30 April 2016 (*Expressed in Pounds Sterling*)

	2016	2015
<b>Income</b>	<b>780</b>	<b>670</b>
Search Fees	2,045	2,112
Other income	<u>          </u>	<u>          </u>
	<b>2,825</b>	<b>2,782</b>
<b>Expenditure</b>		
Refuse collection	71,755	60,299
Staff Salaries (Clerk/Parish Maintenance)	20,638	16,447
Civic Amenity Site Contribution	17,001	17,825
Depreciation	1,239	1,144
Office expenses	1,342	2,034
Public conveniences and water rates	3,281	3,537
Northern Local Authorities Swimming Pool Board	2,149	1,976
Street lighting	7,390	2,441
Repairs and maintenance	1,714	2,773
Gully cleaning and hedge cutting	2,520	-
Insurance	1,364	1,406
Rate collection charges	2,027	1,799
Audit and accountancy	3,720	1,181
Miscellaneous expenses	6,004	1,538
Parish events	1,231	756
Members' expenses	1,345	977
Arboretum and amenity expenses	3,646	707
Hall hire	1,035	1,707
Public notices	93	266
	<u>149,494</u>	<u>118,813</u>
<b>Net cost of services</b>	<b>(146,669)</b>	<b>(116,031)</b>
Interest income	47	141
<b>Net operating expenditure</b>	<b>(146,622)</b>	<b>(115,890)</b>
Income transferred from the general and refuse rate fund	137,727	120,130
Recovery of arrears previously written off	-	139
Bad debt provision	(211)	-
Rates (write off)/write back	364	(41)
	<u>137,880</u>	<u>120,228</u>
<b>(Deficit)/surplus of income over expenditure for the period</b>	<b>(8,742)</b>	<b>4,338</b>

The results shown above are for the 13 month period to 30 April 2016 whilst the comparative figures are for the 12 month period to 31 March 2015.

*The accompanying notes on pages 17 to 20 form an integral part of these financial statements*

## MAUGHOLD PARISH COMMISSIONERS

### Statement of Movement on the General Fund Balance

for the period ended 30 April 2016 (*Expressed in Pounds Sterling*)

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	2016	2015
(Deficit)/surplus for the period on the income and expenditure account	(8,742)	4,338
<p>Amounts included in the income and expenditure account but required by statute to be excluded when determining the movement on the General Fund Balance for the period.</p>		
Depreciation	1,239	1,144
	<u>(7,503)</u>	<u>5,482</u>
<p>Amounts excluded from the income and expenditure account but required to be included when determining the movement on the General Fund Balance.</p>		
Purchase of fixed assets from General Revenue.	-	(5,723)
	<u>(7,503)</u>	<u>(241)</u>
General Fund Balance brought forward	78,836	79,077
General Fund Balance carried forward	<u>71,333</u>	<u>78,836</u>

The results shown above are for the 13 month period to 30 April 2016 whilst the comparative figures are for the 12 month period to 31 March 2015.

*The accompanying notes on pages 17 to 20 form an integral part of these financial statements*

**MAUGHOLD PARISH COMMISSIONERS**

**Statement of Total Recognised Gains and Losses**

**for the period ended 30 April 2016 (Expressed in Pounds Sterling)**

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	2016	2015
(Deficit)/surplus for the period on the income and expenditure account	(8,742)	4,338
Other recognised gains and losses	-	-
Total recognised losses/(gains) for the period	<u>(8,742)</u>	<u>4,338</u>

The results shown above are for the 13 month period to 30 April 2016 whilst the comparative figures are for the 12 month period to 31 March 2015.

*The accompanying notes on pages 17 to 20 form an integral part of these financial statements*

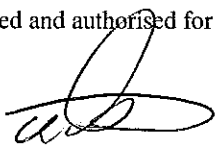
**MAUGHOLD PARISH COMMISSIONERS**

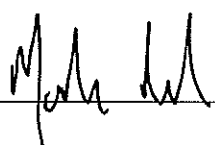
**Balance Sheet**

**As at 30 April 2016 (Expressed in Pounds Sterling)**

	30 April 2016	31 March 2015
<b>FIXED ASSETS</b>		
Tangible fixed assets (note 1)	48,454	49,693
<b>CURRENT ASSETS</b>		
Debtors (note 2)	138,589	8,489
Cash at bank	63,075	83,732
	<u>201,664</u>	<u>92,221</u>
<b>CREDITORS: amounts falling due within one year (note 3)</b>	<u>(130,331)</u>	<u>(13,385)</u>
<b>NET CURRENT ASSETS</b>	<u>71,333</u>	<u>78,836</u>
<b>TOTAL NET ASSETS</b>	<u><u>119,787</u></u>	<u><u>128,529</u></u>
<b>REPRESENTED BY:</b>		
Revaluation Reserve (note 9)	19,347	19,347
Capital Adjustment Account (note 9)	29,107	30,346
General Fund (note 9)	71,333	78,836
	<u>119,787</u>	<u>128,529</u>

Approved and authorised for issue by

  
\_\_\_\_\_ Chairperson

  
\_\_\_\_\_ RFO

27/10/16 \_\_\_\_\_ Date

The Financial Statements are signed by the Chairperson and Responsible Finance Officer of Garff Parish District Commissioners following the implementation of the Garff Order which amalgamated Maughold Parish Commissioners with Laxey District Commissioners and Lonan Parish Commissioners.

*The accompanying notes on pages 17 to 20 form an integral part of these financial statements*

**MAUGHOLD PARISH COMMISSIONERS**

**Cash Flow Statement**

**for the period ended 30 April 2016 (Expressed in Pounds Sterling)**

	<b>Period ended 30 April 2016</b>	<b>Period ended 31 March 2015</b>
<b>Revenue Activities</b>		
<b>Cash outflows</b>		
Cash paid to and behalf of employees	(20,401)	(15,864)
Other operating cash payments	(134,224)	(101,020)
	<u>(154,625)</u>	<u>(116,884)</u>
<b>Cash inflows</b>		
Rate receipts	130,179	126,991
Other operating cash receipts	3,742	2,782
	<u>133,921</u>	<u>129,773</u>
<b>Net cash (outflow)/inflow from revenue activities (note 1)</b>	<u>(20,704)</u>	<u>12,889</u>
<b>Returns on investment and servicing of finance</b>		
Interest received	47	141
	<u>47</u>	<u>141</u>
<b>Capital activities</b>		
Purchase of fixed assets	-	(5,723)
	<u>-</u>	<u>(5,723)</u>
<b>Net (decrease)/increase in cash (note 2)</b>	<u>(20,657)</u>	<u>7,307</u>

*The notes to the cashflow statement are on page 14 of these financial statements.*

*The cash flows shown above are for the 13 month period to 30 April 2016 whilst the comparative figures are for the 12 month period to 31 March 2015*

*The accompanying notes on pages 17 to 20 form an integral part of these financial statements*



**MAUGHOLD PARISH COMMISSIONERS**

**Cash Flow Statement**

**Notes to the Cash Flow**  
**for the period ended 30 April 2016 (Expressed in Pounds Sterling)**

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**1. Reconciliation of operating profit to net cash inflow from operating activities**

	<b>2016</b>	<b>2015</b>
Operating (deficit)/surplus	(8,742)	4,338
Depreciation	1,239	1,144
Decrease/(increase) in debtors	(130,100)	9,205
Decrease in creditors	116,946	(1,657)
Interest received	(47)	(141)
	<u>(20,704)</u>	<u>12,889</u>

**2. Reconciliation of financing and management of liquid resources**

	Balance at 1 April 2015	Cash Movement	Balance at 30 April 2016
Cash at bank	<u>83,732</u>	<u>(20,657)</u>	<u>63,075</u>

**3. Reconciliation of net cash flow movement**

	<b>2016</b>	<b>2015</b>
Decrease/(increase) in cash in the period	<u>(20,657)</u>	<u>7,307</u>

**MAUGHOLD PARISH COMMISSIONERS**

**General and Refuse Rate Fund**

**for the period ended 30 April 2016 (Expressed in Pounds Sterling)**

**General and refuse rate fund**

	<b>2016</b>	2015
Rates Levied for the period/year (note 4)	<b>142,717</b>	125,089
<b>Add:</b>		
Due from Treasury for prior year	<b>3,050</b>	10,176
Arrears brought forward	<b>1,708</b>	1,483
	<u><b>147,475</b></u>	<u>136,748</u>
<b>Less:</b>		
Rates write off	<b>364</b>	(41)
Discounts	<b>(4,877)</b>	(4,728)
Allowances and exemptions	<b>(114)</b>	(230)
Collection Fee	<b>(1,871)</b>	(1,799)
<b>Total rates collectable</b>	<u><b>140,977</b></u>	<u>129,950</u>
Rates received for the period/year:		
Current period rates	<b>123,702</b>	113,879
Balance from Treasury re. prior year	<b>3,050</b>	10,176
Arrears collected	<b>1,556</b>	1,137
<b>Total Rates received in the period</b>	<u><b>128,308</b></u>	<u>125,192</u>
<b>Balances outstanding carried forward</b>		
Due from Treasury re current period (note 2)	<b>10,594</b>	3,050
Arrears – current year (note 2 and 5)	<b>1,559</b>	1,403
Arrears – prior years (note 2)	<b>516</b>	305
	<u><b>12,669</b></u>	<u>4,758</u>
	<u><b>140,977</b></u>	<u>129,950</u>

The above figures represent the amounts levied by Treasury in respect of the 13 month period ended 30 April 2016. Whilst the remaining 11 months of the year to 31 March 2017 have been invoiced to ratepayers, the income is due to Garff Commissioners. Notes 2 and 3 on page 18 show the amounts that are due as at 30 April 2016 and the amount payable to Garff Commissioners for the remaining 11 month period to 31 March 2017.

*The accompanying notes on pages 17 to 20 form an integral part of these financial statements.*

**MAUGHOLD PARISH COMMISSIONERS**

**Notes to the Financial Statements**

**for the period ended 30 April 2016 (Expressed in Pounds Sterling)**

**1. Tangible Fixed Assets**

	Land	Conveniences at Maughold Church	Flagpoles	Play Equipment	Highway Equipment	Total
<b>Cost/Valuation</b>						
At 1 April 2015	38,114	7,000	2,305	12,650	5,723	65,792
Additions	-	-	-	-	-	-
At 30 April 2016	<u>38,114</u>	<u>7,000</u>	<u>2,305</u>	<u>12,650</u>	<u>5,723</u>	<u>65,792</u>
<b>Depreciation</b>						
At 1 April 2015	-	-	2,305	12,650	1,144	16,099
Charge for the period	-	-	-	-	1,239	1,239
At 30 April 2016	-	-	<u>2,305</u>	<u>12,650</u>	<u>2,383</u>	<u>17,338</u>
<b>Net Book Value</b>						
At 30 April 2016	<u>38,114</u>	<u>7,000</u>	-	-	<u>3,340</u>	<u>48,454</u>
At 31 March 2015	<u>38,114</u>	<u>7,000</u>	-	-	<u>4,579</u>	<u>49,693</u>

**Land comprises the following:**

	2016	2015
Car Park (operational asset)	15,000	15,000
Millennium Gardens (community asset)	10,000	10,000
Recreation Fields (community asset)	3,114	3,114
Refuse Tip (non-operational asset)	10,000	10,000
	<u>38,114</u>	<u>38,114</u>

There is no depreciation charged on the Public Conveniences at Maughold Church as the asset carrying value comprises land only. Depreciation is calculated on highway equipment using the straight line method over a period of five years.

All of the land was professionally revalued by Leslie Quirk of Chrystals Chartered Surveyors, Parliament Street, Ramsey in July 2014. The Millennium Gardens were valued at £20,000 and the Recreation Fields were valued at £35,000, however these values are not reflected in the financial statements as they are community assets which are required to be reported at historic cost in accordance with the SORP.

## MAUGHOLD PARISH COMMISSIONERS

### Notes to the Financial Statements (continued)

for the period ended 30 April 2016 (Expressed in Pounds Sterling)

#### 2. Debtors

	2016	2015
<b>Rates:</b>		
Due from Treasury re accounting period	10,594	3,050
Due from Treasury re 1 May 2016 to 31 March 2017	8,207	-
Arrears for period to 31 March 2016	1,559	1,403
Rates due from ratepayers 1 April 2016 to 31 March 2017	111,428	-
	<u>131,788</u>	<u>4,453</u>
VAT recoverable	5,191	2,823
Other debtors and prepayments	1,610	1,213
	<u>138,589</u>	<u>8,489</u>

The arrears are shown net of a bad debt provision of £516 (2015: £305).

Rates for the period 1 April 2016 to 31 March 2017 were invoiced on 1 April 2016 and the above figures represent the amounts due at 30 April 2016. An adjustment has been made to reflect 11 months of this income as being due to Garff Commissioners and is included within creditors below.

#### 3. Creditors

	2016	2015
Trade creditors	4,899	8,730
Accruals	6,538	4,655
Amounts due to Garff Parish District Commissioners	118,894	-
	<u>130,331</u>	<u>13,385</u>

The balance due to Garff Parish District Commissioners represents rates invoiced by Maughold Parish Commissioners for the year 2016/2017 of which the period from 1 May 2016 is rates income to be accounted for by the new District.

#### 4. Rates levied for the period

	2016	2015
General and refuse rates levied for the period	<u>132,123</u>	<u>125,089</u>

#### 5. Rate arrears

	2016	2015
Current period arrears	<u>1,559</u>	<u>1,403</u>

Rate arrears are stated as at 31 March 2016. Arrears relating to the current period represent 1.2% (2015: 1.1%) of the rates levied for the period.

## MAUGHOLD PARISH COMMISSIONERS

### Notes to the Financial Statements (continued)

for the period ended 30 April 2016 (*Expressed in Pounds Sterling*)

#### 6. Members' attendance allowances

During the period ended 30 April 2016 members' attendance allowances of £1,345 (2015: £977) were paid to the Commissioners in accordance with the provisions of the Local Government Act 1985 Schedule 2.

#### 7. Accounts Review Fees

The Commissioners incurred the following fees relating to external assurance review services:

	<b>2016</b>	<b>2015</b>
External services carried out by the appointed auditors	<u>1,500</u>	<u>1,400</u>

#### 8. Employees' remuneration

During the period ended 30 April 2016 there were no employees (2015: none) whose remuneration exceeded the disclosure threshold of £50,000 under section 4.31(7) of the SORP.

#### 9. Reserves

	General Fund	Revaluation Reserve
Balance brought forward at 1 April 2015	78,836	19,347
(Deficit)/surplus for the period	(8,742)	-
Purchase of fixed assets	-	-
Depreciation	1,239	-
	<u>71,333</u>	<u>19,347</u>
Balance carried forward at 30 April 2016	<u><u>71,333</u></u>	<u><u>19,347</u></u>
<b>Capital adjustment account</b>	<b>2016</b>	<b>2015</b>
Balance brought forward at 1 April 2015	30,346	25,767
Purchase of fixed assets	-	5,723
Depreciation	(1,239)	(1,144)
	<u>29,107</u>	<u>30,346</u>
Balance carried forward at 30 April 2016	<u><u>29,107</u></u>	<u><u>30,346</u></u>

#### 10. Post Balance Sheet Events

From 1 May 2016 the authorities of Laxey Village, Lonan Parish and Maughold Parish have merged to create one local authority known as Garff Parish District Commissioners.

## MAUGHOLD PARISH COMMISSIONERS

Notes to the Financial Statements (continued)

for the period ended 30 April 2016 (*Expressed in Pounds Sterling*)

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### 11. Related Party transactions

The Authority is required to disclose material transactions with related parties – bodies or individuals that have the potential to control or influence or to be controlled or influenced by the Authority. Disclosure of these transactions allows readers to assess the extent to which the Authority might have been constrained in its ability to operate independently or might have secured the ability to limit another party's ability to bargain freely with the Authority.

Central Government has a direct influence over the general operations of the Authority. It is responsible for providing the statutory framework within which the Authority operates.

All Commissioners and officers of the Authority are asked to complete a disclosure statement in respect of themselves and their family members and close relatives, detailing any material transactions with related parties.

*Officers of the Authority* – no related party disclosures arose in relation to officers.

*Members of the Authority* – have direct control over the Authority's financial and operating policies. During the period ended 30 April 2016 there were no such amounts transacted with related parties (2015: none).

See note 6 for details of members' attendance allowances.