

Garff Parish District Commissioners

Statement of Accounts

For the period ended 31 March 2017

Garff Parish District Commissioners

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Garff Parish District Commissioners

Explanatory Foreword

Introduction

This Statement provides a summary of the Authority's financial performance for its first period to 31 March 2017. The period covers the 11 months to 31 March 2017 as with effect from 1 May 2016, the authorities of Laxey Village, Lonan Parish, Maughold Parish and Cooil Roi Housing Authority merged to create one local authority known as Garff Parish District Commissioners. The assets and liabilities of the Authorities at 30 April 2016 transferred to the new district at book value under the provisions of the Garff order.

Pro forma comparative figures are presented to represent the combined results for the authorities for the 13 months to 30 April 2016 had it existed for that period.

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 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 those costs are financed from income from local ratepayers and general government grants, together with commercial rents received and other income sources.

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. This is the basis on which the Authority sets its rate for the period.

The **Housing Revenue Income and Expenditure Account** reports the net cost for the period of all functions for which the Authority is responsible and how those costs are financed from housing rental income received and from deficiency payments in the form of government grants.

The **Statement of the Movement on the Housing Revenue Account Balance** shows the surplus or deficit on the Housing Revenue 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. This is the basis on which the Authority makes a deficiency claim each 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. This will include the surplus or deficit relating to the annual measurement of the net liability to recover the cost of retirement benefits.

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 and Refuse Rates Fund** shows the transactions of the Authority as a charging authority in respect of general and refuse rates income.

Garff Parish District Commissioners

Explanatory Foreword (continued)

This section provides a summary review of performance during the period and of key areas which impact 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.

Expenditure is met from income from the General and Refuse Rate Fund, government grants, commercial rental income and other sources. For the period ended 31 March 2017, the surplus for the period amounted to £132,242 (30 April 2016: £82,560).

Statement of the Movement on the General Fund Balance

As described on page 1, this statement is the basis on which the Authority's rate is set. For the period ended 31 March 2017, the deficit amounted to £75,429 (30 April 2016: surplus £30,341).

Capital Expenditure

During the period £222,050 (2016: £123,008) was incurred on fixed asset expenditure. This was met from transfer from heating reserve, proceeds on sale of assets and financing from the General Fund. Further detail is provided in note 2 to the financial statements.

General and Refuse Rates Funds

The rateable value of the parish for 2016/17 was set at different levels of 174p for Laxey Village, 89p for Lonan Parish and 96p for Maughold Parish based on the historic rates of the combining authorities (2015/16: 174p, 89p and 96p). The certified rateable value of the combined parish at 31 March 2017 was £319,548 (30 April 2016: £318,429).

The refuse rate was set at £163 for Laxey Village, £147 for Lonan Parish and £111.09 for Maughold Parish per property (2016: £163, £147 and £111.09).

Under the Garff order, over 5 years the rates set will equalise.

Investments and Borrowing

During both periods no new external investments or borrowings were made.

Reserves

The Authority's revenue reserves have reduced from £599,807 at 30 April 2016 to £524,378 at 31 March 2017.

Pensions Liability

Accounting standards requires the Authority to disclose certain information within its Statement of Accounts and this appears in note 16 to the Financial Statements. Included within that information is the net liability on the Isle of Man Local Government Superannuation Scheme that is attributable to Garff Parish District Commissioners.

This is the difference between future liabilities and assets, as valued at 31 March 2017, and amounts to £79,000 (2016: £45,000). The increase in liability is due to a change in the actuarial assumptions used.

Garff Parish District Commissioners

Statement of Accounting Policies

Basis of preparation

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain land and buildings and in accordance with United Kingdom Generally Accepted Accounting Principles.

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 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.

Tangible fixed assets - recognition

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 minimis level of £1,000 it is not capitalised but is charged to revenue in the period in which it is incurred. Capital expenditure incurred on fixed assets that does not materially add to the value of those assets is written off.

Valuations

Asset valuations have been carried out in accordance with guidelines established by CIPFA and RICS and in accordance with the Statement of Recommended Practice.

Operational assets have been valued at the lower of net current replacement cost or net realisable value in existing use. In the case of vehicles and plant and equipment, historical costs have been used as a proxy for these values; as inflation is low, prices will not vary significantly over the estimated life of the assets while the Authority depreciates them on a prudent basis using conservative estimates of working lives. As a consequence, the use of historical costs rather than values for these items will not result in a material difference in the Accounts.

Infrastructure assets and community assets are included in the Balance Sheet at historical cost (net of depreciation where appropriate); if this could not be ascertained, a nominal value has been used. There is no material effect on the Accounts. Non-operational assets have been valued at the lower of net current replacement cost or net realisable value.

Garff Parish District Commissioners

Statement of Accounting Policies (continued)

Impairment

The value at which each category of assets is included in the Balance Sheet is reviewed at the end of each period: where values have changed materially in the period, the valuations are adjusted to reflect the change. Where a major change in asset values is due to a consumption of economic benefits (such as physical damage), the impairment loss is recognised in the Income and Expenditure Account. Other impairments are recognised in the Revaluation Reserve.

Disposals

Income from the disposal of fixed assets is accounted for on an accruals basis.

Depreciation

Depreciation is provided on all assets with a finite useful life, other than freehold land and non-operational assets. Where depreciation is provided for, assets are being depreciated by applying the straight line method to Balance Sheet values over periods reflecting their estimated useful lives.

Accruals of income and expenditure

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

- Fees, charges and rents due from tenants are accounted for as income at the date the Authority provides the relevant goods or services.
- Employee costs are charged as expenditure when they are due rather than paid, including any arrears of pay or pay awards.
- Supplies are recorded as expenditure when they are consumed – where there is a gap between the date supplies are received and their consumption, they are carried as stocks on the balance sheet.
- Works are charged as expenditure when they are completed, before which they are carried as works in progress on the balance sheet.
- Interest payable and receivable on borrowings is accounted for in the period to which it relates, on a basis that reflects the overall effect of the loan or investment.
- Where 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 made to revenue for the income that might not be collected.
- Income and expenditure are credited and debited to the relevant account, unless they properly represent capital receipts or capital expenditure. These accruals are largely based on known commitments and can be assessed accurately. Where estimates are made, they are based on historical records, precedence and officers' knowledge and experience. In all cases the Authority adopts a prudent approach to avoid overstating its resources.

Value Added Tax

Value Added Tax is included in the income and expenditure account, whether of a capital or revenue nature, only to the extent that it is irrecoverable.

Overheads

The costs of service management and support services have been fully charged or allocated to service and trading accounts either in relation to the time spent on each revenue service or capital scheme or in proportion to transactions processed for those accounts.

Garff Parish District Commissioners

Statement of Accounting Policies (continued)

Pension costs

Pension arrangements for Authority employees are handled by the Local Government Superannuation Scheme, which is a funded, defined benefit scheme. The Accounting Policies of the Fund are those recommended by the SORP and its annual reports are prepared in accordance with the Pensions SORP.

The pension cost has been assessed by the Fund's actuary based on triennial valuations, the 2016/17 contributions being based on the results of the review as at 31 March 2017. These contributions are charged to the Accounts in accordance with statutory requirements. The financial statements have been prepared on the basis that the assets and liabilities arising from an employer's retirement benefit obligations and any related funding are reflected at fair value.

The financial statements contain adequate disclosure of the cost of providing retirement benefits and the related gains, losses, assets and liabilities.

Reserves

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

General Revenue Reserve: 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.

Capital Receipts Reserve: these are amounts of capital receipts received to be used to finance future capital expenditure.

Heating Reserve Account: reports the accumulated reserves arising from the net results for each period of heating income less heating costs.

Housing Maintenance Reserve Account: shows the accumulated surplus or deficit of funds held over and above the allowance receivable for repairs and maintenance costs together with any authorised spending from this reserve during the period.

Community Areas Reserve Account: set up to hold surplus monies from the annual administration allowance over community area expenses incurred.

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 principally the balance of the surpluses or deficits arising on the periodic revaluation of fixed assets.

Capital Adjustment Account: these are 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 financing transactions.

Pensions Reserve: this is a reserve matching the liability in respect of the Commissioners' share of the Isle of Man Local Government Superannuation Scheme.

Provisions

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

Garff Parish District Commissioners

Statement of Accounting Policies (continued)

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the accounts. Material contingent assets are disclosed in notes to the accounts if the inflow of a receipt or economic benefit is probable. Material contingent liabilities are disclosed in the notes if there is a possible obligation which may require a payment or a transfer of economic benefits. The nature and estimated financial effect of each item are disclosed.

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.

Garff Parish District Commissioners

Statement of Responsibilities for the Statement of Accounts

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 through the appointment of a Responsible Financial Officer;
- manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets;
- approve the Statement of Accounts.

The Responsible Finance Officer's responsibilities

The Responsible Finance Officer is responsible for the preparation of the Authority'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 Finance Officer is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that were reasonable and prudent; and
- comply with the SORP.

The Responsible Finance Officer should also:

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

We certify that the accounts set out on pages 12 to 28 of this Statement and the Statement of Accounting Policies on pages 3 to 6 present fairly the financial position of the Authority at 31 March 2017 and its income and expenditure for the period ending on that date.

Garff Parish District Commissioners

Statement of Internal Control

Introduction

Regulation 9 of the Accounts and Audit Regulations 2013 requires the Authority to conduct a review at least once a year of the effectiveness of its systems of internal control and include a statement on internal control within the Authority's Statement of Accounts.

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

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 Finance Officer and other senior officers supports the strategy and policy approved by the Board.

The Responsible Finance Officer 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, aims and objectives approved by the Board.

In discharging this responsibility, the Responsible Finance Officer works with senior officers 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 Authority's policies and procedures in relation to community focus, performance management, internal control, risk management, delegated authority, human resources management, standards of conduct and management of Health & 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 8 other Board members. The Board receive reports from the Authority's Officers on operational matters and ensure that the work of the Responsible Financial Officer and other senior officers supports the strategy and policy approved by the Board.

Garff Parish District Commissioners

Statement of Internal Control (continued)

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 management and the Board.

The review of the effectiveness of the system of internal financial control is informed by:

- the work of the Responsible Finance Officer within the Authority
- the external auditors in their annual audit letter and other reports.

The internal auditor identified no improvements to address internal control weaknesses in relation to high risk observations.

The RFO has met with the Commissioners to discuss the detailed findings of the report for the period ended 31 March 2017 with a view to implementing, where practical, other recommendations of the Internal Auditor.

Report on internal control and corporate governance environment

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 operate effectively during the period ended 31 March 2017.

(Signed) _____

(Chairman)

(Signed) _____

(Responsible Finance Officer)

(Dated) _____

24/01/18

Garff Parish District Commissioners

INDEPENDENT AUDITOR'S REPORT TO THE COMMISSIONERS OF GARFF PARISH DISTRICT COMMISSIONERS

We have audited the financial statements of Garff Parish District Commissioners for the period ended 31 March 2017 which comprise the statement of accounting policies, the income and expenditure account, the statement of movement on the general fund balance, the housing revenue income and expenditure account, the statement of the movement on the housing revenue account balance, the statement of total recognised gains and losses, the balance sheet, the cash flow statement, the general 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 ("the SORP").

This report is made solely to the authority's Commissioners, as a body, in accordance with section 6 of the Audit Act 2006. Our audit work has been undertaken so that we might state to the authority's Commissioners, those matters we are required to state to them in an auditor's 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 authority and the authority's Commissioners, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Responsible Financial Officer and auditor

As explained more fully in the Statement of Responsibilities for the Statement of Accounts, 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the authority's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Responsible Financial Officer; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Statement of Accounts to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the authority's affairs as at 31 March 2017 and of its result for the period then ended;
- have been prepared in accordance with the requirements of the SORP; and
- have been prepared in accordance with the Accounts and Audit Regulations 2013 made under the Audit Act 2006.

Garff Parish District Commissioners

INDEPENDENT AUDITOR'S REPORT TO THE COMMISSIONERS OF GARFF PARISH DISTRICT COMMISSIONERS (CONTINUED)

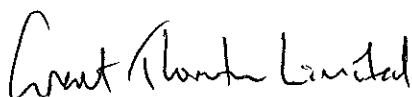
Emphasis of matter - Basis of accounting

Without modifying our opinion, we draw attention to Statement of Accounting Policies in the financial statements which describes the basis of preparation. The financial statements have been prepared in accordance with the SORP, which is based on an accounting framework that is no longer extant.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the section 4 of the Audit Act 2006 requires us to report to you if, in our opinion:

- the financial statements do not comply with the regulations made under section 12 of the Act and any directions under section 13; or
- expenditure or income or any other transaction effected by or on account of the authority is or will be contrary to law; or
- the internal organisation of the authority and the controls maintained by it are not sufficient as to secure proper management of the finances of the authority and economy and efficiency in the use of its resources.



Grant Thornton Limited
Chartered Accountants
Douglas
Isle of Man

Date: 30 January 2018

Garff Parish District Commissioners

Income and Expenditure Account for the 11 month period ended 31 March 2017

	2016/17	2016/17	2016/17	Period ended
	Gross	Gross	Net	30 April
Statement of net expenditure	Expenditure	Income	expenditure	2016
	£	£	£	Net
				expenditure
				£
Continuing Operations				
Finance and general purposes	169,993	10,239	159,754	182,869
Property	3,317	22,372	(19,055)	(17,034)
Works and development	21,011	-	21,011	37,126
Parks and leisure	124,594	28,419	96,175	83,095
Refuse disposal	297,734	-	297,734	330,298
Swimming Pool contributions	1,832	-	1,832	2,149
Housing Income and Expenditure Account	200,121	279,336	(79,215)	(55,508)
Depreciation charge for the period	30,077	-	30,077	28,611
Net current service cost of pension scheme	9,000	-	9,000	6,000
Net cost of services	857,679	340,366	517,313	597,606
Profit on the sale of assets			(74,500)	-
Interest payable and similar charges			30,926	34,564
Interest receivable and investment income			(53)	(144)
Net operating expenditure			473,686	632,026
Source of finance				
Income from the General and Refuse Rate Fund			605,928	714,586
Net surplus for the period			132,242	82,560

The results shown above are for the 11 month period to 31 March 2017 whilst the pro forma comparative figures are for the 13 month period to 30 April 2016.

The notes on pages 20 to 28 form part of these financial statements.

Garff Parish District Commissioners

Statement of the Movement on the General Fund Balance for the 11 month period ended 31 March 2017

	Period ended 31 March 2017 £	Period ended 30 April 2016 £
Surplus for the period on the income and expenditure account	132,242	82,560
Amounts included in the income and expenditure account but required by statute to be excluded when determining the Movement on the General Fund Balance		
Reversal of net charges made for retirement benefits	9,000	6,000
Depreciation charge for the period	30,077	28,611
Profit on sale of fixed assets	(74,500)	-
Amounts not included in the Income and Expenditure Account but required by statute to be included when determining the Movement on the General Fund Balance		
Revenue contribution to capital assets	(123,959)	(65,879)
Transfers to or from the General Fund Balance that are required to be taken into account when determining the Movement on the General Fund Balance for the period		
Transfer to housing revenue account	(48,289)	(20,951)
	<u>(75,429)</u>	<u>30,341</u>
General Fund Balance brought forward	599,807	569,466
General Fund Balance carried forward	<u>524,378</u>	<u>599,807</u>

The results shown above are for the 11 month period to 31 March 2017 whilst the pro forma comparative figures are for the 13 month period to 30 April 2016.

The notes on pages 20 to 28 form part of these financial statements.

Garff Parish District Commissioners

Housing Revenue Income and Expenditure Account for the 11 month period ended 31 March 2017

	Period ended 31 March 2017 £	Period ended 30 April 2016 £
Income		
Rents	111,763	123,174
Heating	39,302	45,117
Rates	14,565	15,984
Miscellaneous	1,041	1,758
Deficiency	112,665	115,517
	<hr/>	<hr/>
	279,336	301,550
 Expenditure		
Heating	25,517	33,381
Salaries and wages	85,506	88,695
Admin charge	6,768	-
Members allowances	-	656
Repairs and maintenance	8,834	35,902
Communities area costs	6,801	-
Depreciation	38,313	44,582
Rates	14,395	16,384
Insurance	5,326	6,849
Electricity	3,442	7,569
Bank charges on overdraft	515	584
Miscellaneous	1,404	2,279
Internal audit fee	(200)	1,200
Independent review	-	2,620
Telephone	1,623	1,892
TV licence	270	285
Accounting fee	1,607	3,164
	<hr/>	<hr/>
	200,121	246,042
 Net operating income	 79,215	 55,508
 Bank interest receivable	 -	 7
Bank interest payable	(8,522)	(11,616)
Interest on Government loan	(22,404)	(22,948)
	<hr/>	<hr/>
Surplus for the period	48,289	20,951
	<hr/>	<hr/>

The notes on pages 20 to 28 form part of these financial statements.

Garff Parish District Commissioners

Statement of the Movement on the Housing Revenue Account Balance for the 11 month period ended 31 March 2017

	Period ended 31 March 2017 £	Period ended 30 April 2016 £
Surplus for the period on the Housing Revenue Income and Expenditure account	48,289	20,951
Amounts included in the Housing Revenue Income and Expenditure Account but required by statute to be excluded when determining the Movement on the Housing Revenue Account Balance		
Depreciation	38,313	44,582
Amounts not included in the Housing Revenue Income and Expenditure Account but required to be included by statute when determining the Movement on the Housing Revenue Account Balance for the period		
Capital loan repayments	(47,965)	(48,098)
Revenue contribution to capital assets	(2,964)	-
	<u>35,673</u>	<u>17,435</u>
Transfers to or from the Housing Revenue Income and Expenditure Balance that are required to be taken into account when determining the Movement on the Housing Revenue Account Balance for the period		
Interest received regarding other reserves	-	(7)
Transfer to repairs reserve	(2,046)	-
Transfer to community areas reserve	(3,290)	-
Transfer to heating reserve	(13,785)	(11,737)
Surplus for the period	16,552	5,691
Housing Revenue Account Balance brought forward	(16,552)	(22,243)
Housing Revenue Account Balance carried forward	-	(16,552)

Statement of Total Recognised Gains and Losses for the 11 month period ended 31 March 2017

	Notes	2016/17 £	2015/16 £
Surplus on the income and expenditure account for the period		132,242	82,560
Actuarial (losses)/gains on Pension Fund Assets and Liabilities	16	(25,000)	16,000
Total recognised gains and losses for the period		107,242	98,560

Garff Parish District Commissioners

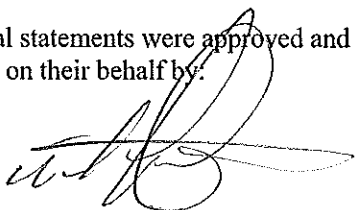
Balance Sheet

As at 31 March 2017

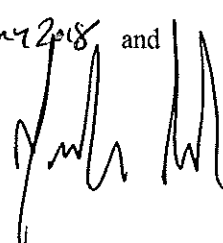
	Notes	31 March 2017 £	30 April 2016 £
Fixed Assets			
Tangible fixed assets	1	3,628,204	3,481,544
Current assets			
Debtors	4	154,639	749,665
Cash at bank	5	384,778	508,649
		<u>539,417</u>	<u>1,258,314</u>
Current liabilities			
Creditors	6	(120,706)	(786,220)
Isle of Man Bank Loan	7	(37,597)	(37,161)
Isle of Man Government loan	7	(10,648)	(10,648)
		<u>(168,951)</u>	<u>(834,029)</u>
Net current assets		370,466	424,285
Long term liabilities			
Pension liabilities	16	(79,000)	(45,000)
Isle of Man Bank Loan	7	(776,566)	(814,319)
Isle of Man Government loan	7	(193,672)	(204,320)
		<u>2,949,432</u>	<u>2,842,190</u>
Financed by:			
Capital adjustment account	9	828,379	616,948
Capital receipts reserve	9	22,504	22,504
Revaluation reserve	9	1,601,451	1,618,257
Pension reserve	9	(79,000)	(45,000)
General revenue reserve	9	524,378	599,807
Community areas reserve	9	3,290	-
Heating reserve	9	46,383	46,226
Housing revenue reserve		-	(16,552)
Housing maintenance reserve	9	2,047	-
		<u>2,949,432</u>	<u>2,842,190</u>

The financial statements were approved and authorised by the Authority on 24 January 2018 and were signed on their behalf by:

Chairman



Responsible Finance Officer



The notes on pages 20 to 28 form part of these financial statements.

Garff Parish District Commissioners

Cash Flow Statement

for the 11 month period ended 31 March 2017

		Period ended 31 March 2017		Period ended 30 April 2016
	£	£	£	£
Revenue activities				
Cash outflows				
Cash paid to and on behalf of employees	(207,766)		(227,599)	
Other operating cash payments	(651,261)		(726,776)	
		(859,027)		(954,375)
Cash inflows				
Rents (after rebates)	158,046		181,927	
Rate receipts	629,541		693,704	
Deficiency grant received	58,607		202,827	
Other operating cash receipts	73,410	919,604	79,485	1,157,943
Net cash inflow from revenue activities		60,577		203,568
Returns on investments and servicing of finance				
Cash outflows				
Interest paid	(10,305)		(11,806)	
Cash inflows				
Interest received	53	(10,252)	144	(11,662)
Capital activities		50,325		191,906
Cash outflows				
Purchase of fixed assets	(207,731)		(121,681)	
Cash inflows				
Proceeds on sale of fixed assets	81,500		-	
Net capital activities		(126,231)		(121,681)
Net cash inflow before financing		(75,906)		70,225
Financing				
Cash outflows				
Repayments of amounts borrowed		(47,965)		(48,098)
Net (decrease)/increase in cash during the period		(123,871)		22,127

The cashflows shown above are for the 11 month period to 31 March 2017 whilst the comparative pro forma figures are for the 13 month period to 30 April 2016.

The notes on pages 20 to 28 form part of these financial statements.

Garff Parish District Commissioners

Notes to the Cash Flow Statement for the period ended 31 March 2017

1. Reconciliation of net surplus to cash inflow from revenue activities

	2016/17 £	Period ended 30 April 2016 £
Net surplus for the period on general fund income and expenditure account	132,242	82,560
Profit on sale of fixed assets	(74,500)	-
Depreciation	68,390	73,193
Interest paid	10,305	11,806
Interest received	(53)	(144)
(Increase)/decrease in debtors	595,026	(667,174)
(Decrease)/increase in creditors	(679,833)	697,327
Pension appropriations	9,000	6,000
Net cash inflow from revenue activities	<u>60,577</u>	<u>203,568</u>

2. Reconciliation of the movement in net debt

	2016/17 £	2015/16 £
Net debt at 1 May	(557,799)	(628,024)
Movement in net debt:	(123,871)	22,127
(Decrease)/increase in cash in the period	47,965	48,098
Net debt at 31 March 2017	<u>(633,705)</u>	<u>(557,799)</u>

3. Reconciliation of financing and management of liquid resources

	Balance at 30 April 2016 £	Cash movement £	Non Cash Movement £	Balance at 31 March 2017 £
Cash in hand	508,649	(123,871)	-	384,778
Net debt:				
Due within one year	(47,809)	47,965	(48,401)	(48,245)
Due after one year	(1,018,639)	-	48,401	(970,238)
	<u>(557,799)</u>	<u>(75,906)</u>	<u>-</u>	<u>(633,705)</u>

The notes on pages 20 to 28 form part of these financial statements.

Garff Parish District Commissioners

General and Refuse Rates Funds

For the period ended at 31 March 2017

		2017		Period ended 30 April 2016
	£	£	£	£
Total rates levied for the period		631,297		741,328
<i>Add:</i>				
Due from/(to) Treasury re prior period	55,605		28,983	
Arrears brought forward	19,087		19,353	
Treasury overpayment	(8,255)	66,437	-	48,336
		<hr/>	<hr/>	<hr/>
<i>Less:</i>		697,734		789,664
Discounts	(24,274)		(24,615)	
Exempt and unoccupied properties	(3,197)		(2,128)	
Refunds	-		-	
Collection fee	(7,141)		(8,393)	
		<hr/>	<hr/>	<hr/>
		(34,612)		(35,136)
Treasury write off		511		159
		<hr/>		<hr/>
Total rates collectable		663,633		754,687
		<hr/>		<hr/>
Rates received in the period:				
Current period rates	631,352		650,599	
Arrears collected	6,444		8,668	
Treasury overpayment repaid	(8,255)			
Balance from Treasury re previous period	-		28,983	
	<hr/>		<hr/>	
Total rates received in the period		629,541		688,250
Balances outstanding carried forward:				
Due from Treasury re current period	9,135		55,605	
Arrears - current period	11,802		8,243	
- previous years	13,155		10,844	
Treasury overpayment	-		(8,255)	
	<hr/>		<hr/>	
		34,092		66,437
		<hr/>		<hr/>
		663,633		754,687
		<hr/>		<hr/>

The comparative pro forma figures above represent the amounts levied by Treasury in respect of the 13 month period ended 31 March 2017. This period reflects the remaining 11 months of the rates period to 31 March 2017.

The notes on pages 20 to 28 form part of these financial statements.

Garff Parish District Commissioners

Notes to the financial statements

(forming part of the financial statements for the period ended 31 March 2017)

1. Tangible fixed assets

	Land and Buildings £	Social housing Land and buildings	Street lighting £	Vehicles, Plant & Equipment £	Total £
Cost/valuation					
At 30 April 2016	1,166,300	2,383,912	97,152	352,971	4,000,335
Additions in the period	193,150	16,592	3,650	8,658	222,050
Disposals	(7,000)	-	-	(41,236)	(48,236)
At 31 March 2017	1,352,450	2,400,504	100,802	320,393	4,174,149
Depreciation					
At 30 April 2016	24,037	116,459	68,935	309,360	518,791
Charge for the period	12,210	38,313	6,160	11,707	68,390
Disposal	-	-	-	(41,236)	(41,236)
At 31 March 2017	36,247	154,772	75,095	279,831	545,945
Net book value					
At 31 March 2017	1,316,203	2,245,732	25,707	40,562	3,628,204
At 30 April 2016	1,142,263	2,267,453	28,217	43,611	3,481,544

Valuation of fixed assets

The land and buildings of the combined authority were revalued between 31 March 2013 and 31 March 2015 by Chrystals Estate Agents, who are authorised and regulated by the Royal Institute of Chartered Surveyors. It is anticipated that all assets will be revalued again at 31 March 2018.

The basis of valuation is set out in the statement of accounting policies. As explained there, community assets are included at a nominal value which is not incorporated into the accounts. Assets are reported at 31 March 2017 on the following basis:

	Non-Operational assets £	Non Specialised Operational Property £	Operational Specialised Property £	Total £
Historical cost	20,865	-	1,982,668	2,003,533
At valuation	508,000	251,531	989,890	1,749,421
	528,865	251,531	2,972,558	3,752,954

Garff Parish District Commissioners

Notes to the financial statements

(forming part of the financial statements for the period ended 31 March 2017)

1. Tangible fixed assets - continued

Depreciation methodologies

Depreciation is provided on all assets with a finite useful life, other than freehold land and non-operational assets. For all assets depreciation is now calculated, using the straight line method, on Balance Sheet values using the rates below:

Buildings		2%
Vehicles, plant & equipment	Vehicles, bins & IT equipment	Between 4 and 10 years
	Office equipment/furniture	Between 4 and 10 years
	Playground equipment	Between 4 and 10 years
Infrastructure assets	Street lighting	6.67%

2. Assets Held

Operational assets	Number at 30 April 2016	Changes 2016/17	Number at 31 March 2017
Other Land and Buildings			
Depots	1	-	1
Public conveniences	5	-	5
Public offices	1	-	1
Recreation properties	1	-	1
Vehicles, plant and equipment			
Vehicles	2	-	2
Tennis courts	1	-	1
Community Assets			
Historic properties	1	-	1
Parks and open spaces	14	-	14
Commercial properties			
Retail properties	1	-	1
Miscellaneous properties	3	-	3
Sheltered accommodation	35	-	35
Dwellings	1	-	1

Capital expenditure and financing	2016/17 £	2015/16 £
Operational assets	218,400	100,198
Infrastructure	3,650	22,810
	<u>222,050</u>	<u>123,008</u>
Sources of finance		
Contribution from general fund and sale of assets	126,922	65,879
Contributions from heating reserve	13,628	-
Bank loans	-	57,129
Capital receipts from disposals in period	81,500	-
	<u>222,050</u>	<u>123,008</u>

Garff Parish District Commissioners

Notes to the financial statements - continued

(forming part of the financial statements for the period ended 31 March 2017)

3. Capital commitments

The estimated commitments for capital expenditure that had started, or legal contracts entered into, by 31 March 2017 are listed below:

	31/3/17	30/4/16
	£	£
Operational property	<u>8,814</u>	<u>41,560</u>

4. Debtors

	31/3/17	30/4/16
	£	£
Rates income	15,036	684,347
Sundry debtors	3,578	8,567
VAT	134,652	41,521
Prepayments and accrued income	<u>1,373</u>	<u>15,230</u>
	<u>154,639</u>	<u>749,665</u>

Debtor balances are shown net of provisions for bad or doubtful debts. Provisions have been made against potentially irrecoverable rates of £19,056 (2016:£4,954).

5. Cash

The cash at bank and in hand figure at 31 March 2017 was £384,778 (30 April 2016:£508,649) and represents funds held with the Isle of Man Bank. An analysis of the cash movements and the movement in net debt is provided in the cash flow statement and its notes on pages 17 and 18.

6. Creditors

	31/3/17	30/4/16
	£	£
Trade creditors and accruals	69,145	71,797
Housing deficiency	51,561	84,091
Deferred rates income	-	630,332
	<u>120,706</u>	<u>786,220</u>

Rates for the period 1 April 2016 to 31 March 2017 were invoiced on 1 April 2016 and the above comparative figures represent the amounts relating to the period 1 May 2016 to 31 March 2017 which had been received in advance.

Garff Parish District Commissioners

Notes to the financial statements - continued

(forming part of the financial statements for the period ended 31 March 2017)

7. Borrowings

Isle of Man Government loan

	2017	2016
	£	£
<i>The loans mature as follows:</i>		
Less than one year	10,648	10,648
Between 1 and 2 years	10,648	10,648
Between 2 and 5 years	31,944	31,944
Over 5 years	151,080	161,728
	<u>204,320</u>	<u>214,968</u>

The authority has taken out IOM Government borrowings to fund previous long term capital projects. Each of these loans are unsecured, repayable between 10 and 60 years and are fixed term loans. The interest charged on these loans is charged at rates between 7% and 11%. The rate on one of the loans is fixed at 11%, the remainder are variable. Interest on certain of the loans is paid direct by the Isle of Man Government Department of Health and Social Care and the remaining interest is met through annual deficiency grants from the Isle of Man Government Department of Health and Social Care.

Isle of Man Bank loan

Analysis of loans by type	2017	2016
	£	£
Isle of Man Bank loans	<u>814,163</u>	<u>851,480</u>
 Analysis of loans/overdraft by maturity:		
Less than 1 year	37,597	37,161
Between 1 and 2 years	38,039	37,597
Between 2 and 5 years	116,821	115,464
Between 5 and 10 years	166,630	173,812
More than 10 years	455,076	487,446
Total outstanding	<u>814,163</u>	<u>851,480</u>

The authority has two loans from the Isle of Man Bank. The first, a loan of £86,500, was entered into on 19 February 2013 and drawn down on 19 March 2013 for a term of 10 years, with interest charged at a rate of 0.65% above LIBOR. The second loan of £873,500 was entered into on 19 February 2013 for a term of 27 years, with interest again charged at a rate of 0.65% above LIBOR. Both loans are secured by way of a Letter of Comfort from the Isle of Man Government Treasury Division.

Garff Parish District Commissioners

Notes to the financial statements - continued

(forming part of the financial statements for the period ended 31 March 2017)

8. Pension liabilities due in more than one year

	2017	2016
	£	£
Liability relating to defined benefit pension scheme	<u>79,000</u>	<u>45,000</u>

9. Reserves and accounts

	Capital Receipts Reserves £	Revaluation Reserve £	Capital Adjustment Account £	Pensions Reserve £
Balance at 1 May 2016	22,504	1,618,257	616,948	(45,000)
Transfers to/from other reserves	-	(16,806)	211,431	(34,000)
Balance at 31 March 2017	<u>22,504</u>	<u>1,601,451</u>	<u>828,379</u>	<u>(79,000)</u>

	Housing Maintenance Reserve £	Heating Reserve £	Community Areas Reserve £	General Revenue Reserve £
Balance at 1 May 2016	-	46,226	-	599,807
Net (deficit)/surplus for period	2,047	157	3,290	(75,429)
Balance at 31 March 2017	<u>2,047</u>	<u>46,383</u>	<u>3,290</u>	<u>524,378</u>

10. Members' allowances

During 2016/17 the Authority paid £4,157 (2015/16: £11,631) to its Members in respect of their attendance at meetings, undertaking duties and responsibilities.

11. Employees' remuneration

There were no employees whose remuneration, excluding pension contributions, was £50,000 or more in either 2015/16 or 2016/17.

Garff Parish District Commissioners

Notes to the financial statements - continued

(forming part of the financial statements for the period ended 31 March 2017)

12. 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/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, there was £10,648 due in respect of capital repayments and £21,528 of loan interest was charged in respect of a loan from the Isle of Man Government. Of this amount, £22,424 was met by DOSC as part of the deficiency amount below. At 31 March 2017, an amount of £204,320 was owed in this respect (2016: £214,968). In addition there is a deficiency requirement of £112,665 for the period (including loan interest paid directly by Government) (2016: £115,517) and at the period end an amount of £51,561 (2016: £84,091 owed by the Authority) was owed by the Authority to the Government in respect of this and previous periods deficiency requirements.

During the period and preceding period, members were paid allowances as detailed in Note 10.

In addition, one Commissioner occupied a property owned by the Commissioners. Rent was received totalling £8,221 (2016: £8,740) with no arrears at the period end.

13. Assurance review fees

The Authority incurred the following fees relating to audit/assurance review:

	2016/17 £	2015/16 £
Fees payable with regard to audit/assurance review services	9,050	8,338

14. Total rateable value

The rateable value of the parish for 2016/17 was set at different levels of 174p, 89p and 96p (2015/16:174p, 89p and 96p). The certified rateable value of the parish at 31 March 2017 was £319,548 (30 April 2016:£318,429). The refuse rate was set at £163, £147 and £111.09 per property (2016:£163, £147 and £111.09). It is anticipated that over 5 years the rates set will equalise.

15. Contingent assets and liabilities

No such amounts exist at the Balance Sheet date or at 31 March 2017.

Garff Parish District Commissioners

Notes to the financial statements - continued

(forming part of the financial statements for the period ended 31 March 2017)

16. Pensions

The disclosures in respect of pensions are made from a reports produced for the year ended 31 March 2017.

As part of the terms and conditions of employment of its employees, the authority offers retirement benefits. Although these benefits will not actually be payable until employees retire, the authority has a commitment to make these payments. The Authority participates in the Isle of Man Local Government Superannuation Scheme administered by Douglas Borough Council in accordance with the Isle of Man Local Government Superannuation Scheme Regulations 2012. This is a defined benefit statutory scheme. The Authority and its employees pay contributions into the scheme and these contributions are calculated at a level intended to balance the pensions liabilities with investment assets.

During the financial period the cost of pensions contributions of £22,059 (2016: £15,589) has been charged to the Income and Expenditure Account. The Authority must also disclose its share of the assets and liabilities related to the scheme for its employees. The assets and liabilities of the Scheme as at 31 March 2017 were valued by the Fund's actuaries, Hymans Robertson LLP, using the projected unit method, which assesses the future liabilities of the Scheme discounted to their present value. The main financial assumptions used in the calculations are:

Assumptions	31 March 2017 % per annum	31 March 2016 % per annum
Rate of expected return on assets	2.5%	4.6%
Rate of increase of salaries	3.2%	3.7%
Rate of increase in pensions	2.4%	2.2%
Rate for discounting scheme liabilities	2.5%	3.6%

The actuary has also adopted a set of demographic assumptions that are consistent with those used for the Pension Scheme at the last triennial valuation on 31st March 2016. The actuary used this valuation as the basis for the reported disclosures.

The assets in the Isle of Man Local Government Superannuation Scheme are valued at fair value, principally market value for investments, and the asset categories are shown in the Isle of Man Local Government Superannuation Scheme Accounts.

The fair value of the assets and liabilities held by the Authority within the Scheme are as follows:

	31 March 2017 £	31 March 2016 £
Estimated employer assets	149,000	108,000
Present value of scheme liabilities	(228,000)	(153,000)
Net pensions liability	<u>(79,000)</u>	<u>(45,000)</u>

Garff Parish District Commissioners

Notes to the financial statements - continued

(forming part of the financial statements for the period ended 31 March 2017)

16. Pensions - continued

The fair value of the pension scheme assets at 31 March can be analysed as follows:

	31 March 2017 £	31 March 2016 £
Equities	81,000	62,000
Bonds	41,000	29,000
Property	21,000	17,000
Cash	6,000	-
Estimated employer assets	<u>149,000</u>	<u>108,000</u>

The following transactions have been made in the income and expenditure account during the period:

	2016/17 £	2015/16 £
Net cost of service		
Current service cost	26,000	17,000
Employer contributions	(21,000)	(11,000)
	<u>5,000</u>	<u>6,000</u>
Net operating expenditure		
Interest cost	6,000	5,000
Expected return on employer assets	(6,000)	(5,000)
	<u>-</u>	<u>-</u>

The net deficit on the scheme has increased from £45,000 to £79,000. An analysis of the movement during the period is shown below:

	2016/17 £	2015/16 £
Net pension liability at the beginning of the period	(45,000)	(55,000)
Current service costs	(26,000)	(17,000)
Interest cost	(6,000)	(5,000)
Employer contributions	21,000	11,000
Expected return on employer assets	6,000	5,000
Past service costs	(4,000)	-
Actuarial (losses)/gains	(25,000)	16,000
Net pension liability at the end of the period	<u>(79,000)</u>	<u>(45,000)</u>

Garff Parish District Commissioners

Notes to the financial statements - continued

(forming part of the financial statements for the period ended 31 March 2017)

16. Pensions - continued

The recommended financial assumptions used in the report also include the following information:

Breakdown of the expected return on assets by category	2016/17	2015/16
	£	£
Equities	5.7%	5.7%
Bonds	2.0%	2.6%
Property	3.7%	3.8%
Cash	2.5%	2.5%

The actuarial gains have been further analysed in the following table, measured as absolute amounts and as a percentage of assets or liabilities as at the end of the financial period:

	2016/17	2016/17	2015/16	2015/16
	£	Actuarial gain/loss as % of assets/liabilities		Actuarial gain/loss as % of assets/liabilities
Value of assets at end of period	149,000		108,000	
Total present value of liabilities	228,000		153,000	
Difference between the expected and actual return on assets	15,000	10.07%	(5,000)	-4.63%
Actuarial gains/(losses) recognised in the statement	(25,000)	-10.96%	16,000	10.46%

The above figures have been provided by the actuaries to the Isle of Man Local Government Superannuation Scheme using information provided by the Scheme, and assumptions determined by the Authority in conjunction with the actuary. Actuarial calculations involve estimates based on assumptions about events and circumstances in the future, which may mean that the result of actuarial calculations could be affected by uncertainties within a range of possible values.

The net liability represents the difference between the value of the Authority's share of assets in the Scheme and the value of the future pension payments to which it was committed at that date. These pension liabilities will be paid out over a period of many years, during which time the assets will continue to generate returns towards funding them. Any significant changes in the global equity markets after 1 April 2017 would also have an impact on the capital value of the pension fund assets.

Full details of the pension fund accounts can be obtained from Douglas Borough Council, Douglas, Isle of Man.

Garff Parish District Commissioners

Detailed Income and Expenditure Account for the period ended 31 March 2017

		Period to 31 March 2017 £	Period to 30 April 2016 £
Finance and general purpose	£	£	£
Salaries	69,674	78,920	
Pensions costs	22,059	15,589	
Telephone, printing and stationery	4,864	6,845	
Advertising and public notices	568	93	
Miscellaneous	-	14,124	
Rent and rates	1,435	7,847	
Board members expenses	4,157	11,631	
Heat and light	4,413	7,832	
Insurance	6,373	6,664	
Accountancy	11,912	8,144	
Internal audit review	2,778	2,745	
Assurance review/audit	8,230	5,718	
Legal and professional fees	8,432	5,450	
Entertaining	3,389	4,110	
Library charges	1,500	550	
Election expenses	4,139	2,726	
Subscriptions	255	255	
Rate collection costs	7,141	8,880	
Provision against rate arrears	(512)	(44)	
Rate write (back)/off	6,226	(159)	
Bank charges	900	772	
IT costs	2,060	2,628	
		169,993	191,320
Less:			
Admin allowance	6,768	-	
Miscellaneous income	311	5,416	
Search fees	3,160	3,035	
		(10,239)	(8,451)
		159,754	182,869
Property			
Maintenance	3,041	5,839	
Professional fees	276	3,158	
		3,317	8,997
Less:			
Rents received		(22,372)	(26,031)
		(19,055)	(17,034)

Garff Parish District Commissioners

Detailed Income and Expenditure Account for the period ended 31 March 2017

	£	Period to 31 March 2017 £	£	Period to 30 April 2016 £
Works and development				
Street lighting		21,011		37,126
Parks and leisure				
Wages	38,568		34,098	
Heritage costs	4,692		3,816	
Equipment and vehicle maintenance	4,095		3,309	
Amenities contractors	40,001		31,850	
Public conveniences contractors	9,800		8,465	
Public conveniences costs	3,357		3,281	
Parks, plants and maintenance	18,687		22,694	
Dog by law officer, signage, bins	176		-	
Campsite costs	5,218		7,252	
		124,594		114,765
Less:				
Rents		(28,419)		(31,670)
		96,175		83,095
Refuse disposal				
Waste disposal charges	128,373		150,660	
EFW costs	126,361		131,476	
Amenity site charges	39,905		48,162	
Refuse bins	3,095	297,734	-	330,298
Swimming pool contributions		1,832		2,149
Depreciation		30,077		28,611
Pension – net current service cost and past service cost		9,000		6,000
Total net expenditure		596,528		653,114