

**Jurby Parish Commissioners**  
**Statement of Accounts**

**For the year ended 31 March 2021**

# Jurby Parish Commissioners

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# Jurby Parish Commissioners

## Members, Officers and Advisers

*for the year ended 31 March 2021*

### Commissioners' Office

The registered office of the Authority is The Ridings, Foxdale Road, The Eairy, Isle of Man. IM4 3HN.

### Members

During the year ended 31 March 2021 and to July 2021, the members of the Authority were as follows:

Mrs A R Kerrison - Chair  
Mr J R Clarke – Vice Chair  
Mrs G Garner  
Mr S T Bampton  
Mr T J Bampton (resigned 9 November 2020)

All members resigned during the local government elections and the following members were appointed in July 2021

Mrs K Charman – Chair  
Mr L Quaggin – Vice Chair  
Mr D Hope  
Ms L Kennedy  
Mrs S Melvin

### Officers

The Clerk and Responsible Financial Officer to the Commissioners for the financial year was Mrs H J Cannell. Mrs H J Cannell resigned as Clerk and responsible financial officer in July 2021 but remained as administrator until 31 October 2021.

With effect from 25 October 2021, Mr B Kennedy has been appointed as Clerk and Responsible Finance Officer.

Phil Gawne was appointed interim Clerk from the date of Mrs H J Cannell's resignation until Mr B Kennedy was appointed on 25<sup>th</sup> October 2021.

### External boards and committees

The following Commissioners represented the Authority on the following Committee's/Boards to July 2021

Mr J R Clarke – Northern Local Authorities Swimming Pool Board and Northern Civic Amenity Site Committee  
Mrs A R Kerrison – Ramsey and Northern Districts Housing Committee  
Mr S T Bampton – Northern Parishes Refuse Collection Board  
Mr T J Bampton – NTML Group Committee

Since July 2021, the following Commissioners represented the Authority

Mrs K Charman - Ramsey and Northern Districts Housing Committee  
Mr L Quaggin - Northern Local Authorities Swimming Pool Board and Northern Policing Team  
Mr D Hope - Northern Civic Amenity Site Committee  
Ms L Kennedy - NTML Group Committee  
Mrs S Melvin - Northern Parishes Refuse Collection Board

# Jurby Parish Commissioners

## Members, Officers and Advisers

*for the year ended 31 March 2021*

### **Advisers**

#### Accountants:

Suntera Accounting & Tax Limited

Clinch's House

Lord Street

Douglas

Isle of Man

IM99 1RZ

#### Independent Reviewer:

Crowe Isle of Man LLC

Prospect Hill

Douglas

Isle of Man

IM1 1EQ

## Explanatory Foreword

# Jurby Parish Commissioners

*for the year ended 31 March 2021*

## **Authority's objectives**

The objectives of the Authority are:

- To provide a reliable fortnightly refuse collection service.
- To provide and maintain street lighting.
- To provide and maintain public conveniences.
- Maintenance of the parish hall.
- Highway and footpath maintenance including road sweeping, gully cleaning and tree and hedge maintenance.
- Grass cutting of community areas.

## **Overall financial performance and results for the year**

The income and expenditure account for the year shows a deficit of £11,622 (2020: deficit £11,311). Once other movements have been taken into account, as detailed below, the results show an overall decrease in the General Fund Balance of £406 (2020: increase £1,984).

## **Significant achievements and future plans**

2020/2021 saw the commissioning and enabling of digitisation of Jurby Parish Commissioners proceedings and communications, the setting up of email and online banking, keeping parishioners informed via the new Facebook page and the new website, and the procurement of an updated digital Parish crest, Jurby Parish Commissioners stationery, a new Jurby Parish Commissioners notice board and new parish boundary signs. During the lockdown periods of 2021 the Clerk was able to take part in Clerks' Meetings digitally and communicate information to members.

Maintenance of the play park equipment, not possible in 2020 due to Covid, will be a priority for the new Board, who may also wish to add or replace equipment in the play park.

# Jurby Parish Commissioners

## Statement of Responsibilities for the Statement of Accounts

*for the year ended 31 March 2021*

### **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; and
- approve the Statement of Accounts.

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

The Responsible Financial Officer is responsible for the preparation of the Authority's Statement of Accounts.

In preparing this Statement of Accounts, the Responsible Financial Officer has:

- selected suitable accounting policies and then applied them consistently; and
- made judgements and estimates that were reasonable and prudent;

The Responsible Financial Officer has also:

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

## Jurby Parish Commissioners

### **Independent Chartered Accountants' Assurance Review Report to The Members of Jurby Parish Commissioners**

We have reviewed the statement of accounts of Jurby Parish Commissioners for the year ended 31 March 2021 which comprise the Comprehensive Income and Expenditure Statement, the Statement of Movement on Reserves, the Balance Sheet, the Cash Flow Statement and Notes to the Financial Statements, including a Summary of Significant Accounting Policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### **Responsible Financial Officer's responsibility for the statement of accounts**

As explained more fully in the Responsible Financial Officer's Responsibilities Statement set out on page 3, the Responsible Financial Officer is responsible for the preparation of the statement of accounts and for being satisfied that they give a true and fair view.

#### **Accountants' responsibility**

Our responsibility is to express a conclusion on the statement of accounts. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements and ICAEW Technical Release TECH 09/13AAF (Revised) Assurance review engagements on historical financial statements. 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 United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics and the FRC's Ethical Standard, as applicable.

#### **Scope of the assurance review**

A review of statement of accounts in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these statement of accounts.

#### **Conclusion**

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

- so as to give a true and fair view of the state of the Authority's affairs as at 31 March 2021, and of its results for the year then ended;
- in accordance with any regulations under Section 12 and any directions, as applicable, under Section 13 of the Audit Act 2006; and
- in accordance with any other statutory provisions applicable to them."

## Jurby Parish Commissioners

### **Independent Chartered Accountants' Assurance Review Report to The Members of Jurby Parish Commissioners - continued**

#### **Use of our report**

This report is made solely to the Authority's members, as a body, in accordance with the terms of our engagement letter dated 17 June 2020. Our review has been undertaken so that we may state to the Authority's members those matters we have agreed with them in our engagement letter 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 members, as a body for our work, for this report or the conclusions we have formed.

*Crowe Isle of Man LLC*

**Crowe Isle of Man LLC**

**Chartered Accountants**

6<sup>th</sup> Floor, Victory House

Prospect Hill

Douglas

Isle of Man

IM1 1EQ

**Date** *30<sup>th</sup> November 2021*

# Jurby Parish Commissioners

## Statement of Internal Control

*for the year ended 31 March 2021*

### Introduction

Regulation 6 of the Accounts and Audit Regulations 2018 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 the Jurby Parish 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 Authority and the Responsible Financial Officer

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

The Authority 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 Authority.

In discharging this responsibility, the Authority 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 on-going 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.
- ***Authority meetings***  
The Authority meets monthly and consists of a Chairman and other Authority members. The Authority receives 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 Authority.

## Jurby Parish Commissioners

### Statement of Internal Control (continued)

*for the year ended 31 March 2021*

#### **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 Authority.

The Authority has not had gross income or expenditure of over £250,000 for the last two years and as such does not require an internal audit.

(Signed) K Chaman

(Chairman)

(Signed) C. R. [Signature]

(Responsible Financial Officer)

(Dated) 23/11/21

# Jurby Parish Commissioners

## Comprehensive Income and Expenditure Statement

for the year ended 31 March 2021

|                                                             | Notes | 2020/21<br>£     | 2019/20<br>£     |
|-------------------------------------------------------------|-------|------------------|------------------|
| <b>Income</b>                                               |       |                  |                  |
| Village hall hire                                           |       | 850              | 3,290            |
| Other income                                                |       | 168              | 874              |
| Search fees                                                 |       | 300              | 517              |
|                                                             |       | <b>1,318</b>     | <b>4,681</b>     |
| <b>Expenditure</b>                                          |       |                  |                  |
| Refuse collection                                           |       | 39,643           | 36,836           |
| Depreciation                                                |       | 11,216           | 13,295           |
| Northern Civic Amenity Site Board – contribution            |       | 17,924           | 15,681           |
| Clerk's salary                                              |       | 10,169           | 8,597            |
| Local highway services                                      |       | 6,541            | 5,897            |
| Parish hall expenses                                        |       | 7,249            | 9,493            |
| Community recreational facilities                           |       | 1,921            | 2,712            |
| Street lighting                                             |       | 2,532            | 4,027            |
| Public conveniences                                         |       | 4,925            | 5,715            |
| Accountancy fee                                             |       | 2,130            | 1,875            |
| Insurance                                                   |       | 1,976            | 1,939            |
| Independent review fee                                      |       | 2,300            | 1,285            |
| Rate collection charges                                     |       | 1,574            | 1,595            |
| Northern Local Authorities Swimming Pool Board contribution |       | 1,374            | 1,370            |
| Office expenses                                             |       | 2,217            | 1,642            |
| Travel expenses                                             |       | 40               | 709              |
| Litter collection expenses                                  |       | 649              | 781              |
| Bank charges                                                |       | 162              | 199              |
| Public Christmas trees and decorations                      |       | 407              | 481              |
| Civic service                                               |       | -                | 700              |
| Miscellaneous                                               |       | 1,543            | 633              |
| War memorial                                                |       | 92               | 92               |
| Rates write off                                             |       | 799              | (325)            |
|                                                             |       | <b>117,383</b>   | <b>115,229</b>   |
| <b>Net cost of services</b>                                 |       | <b>(116,065)</b> | <b>(110,548)</b> |
| Interest income                                             |       | 6                | 67               |
| <b>Net operating expenditure</b>                            |       | <b>(116,059)</b> | <b>(110,481)</b> |
| Income from the General Refuse Fund                         | 5     | 38,006           | 35,241           |
| Income from the General Rate Fund                           | 4     | 66,431           | 63,929           |
| <b>Total comprehensive income and expenditure</b>           |       | <b>(11,622)</b>  | <b>(11,311)</b>  |

# Jurby Parish Commissioners

## Statement of Movement on Reserves

for the year ended 31 March 2021

|                                                   | <i>Notes</i> | <b>General<br/>Fund<br/>£</b> | <b>Capital<br/>adjustment<br/>account<br/>£</b> | <b>Revaluation<br/>reserve<br/>£</b> |
|---------------------------------------------------|--------------|-------------------------------|-------------------------------------------------|--------------------------------------|
| <b>Total comprehensive income and expenditure</b> |              | <b>(11,622)</b>               | <b>-</b>                                        | <b>-</b>                             |
| Depreciation and impairment of fixed assets       | <i>1</i>     | <b>11,216</b>                 | <b>(4,329)</b>                                  | <b>(6,887)</b>                       |
|                                                   |              | <b>(406)</b>                  | <b>(4,329)</b>                                  | <b>(6,887)</b>                       |
| Balance brought forward as previously stated      |              | 70,321                        | 113,729                                         | 387,366                              |
| <b>Balance carried forward</b>                    |              | <b>69,915</b>                 | <b>109,400</b>                                  | <b>380,479</b>                       |

# Jurby Parish Commissioners

## Statement of Movement on Reserves

*for the year ended 31 March 2020*

|                                                | General<br>Fund<br>£ | Capital<br>Adjustment<br>Account<br>£ | Revaluation<br>reserve<br>£ |
|------------------------------------------------|----------------------|---------------------------------------|-----------------------------|
| Total comprehensive income and<br>expenditure  | (11,311)             | -                                     | -                           |
| Depreciation and impairment of fixed<br>assets | 13,295               | (6,408)                               | (6,887)                     |
|                                                | <u>1,984</u>         | <u>(6,408)</u>                        | <u>(6,887)</u>              |
| Balance brought forward                        | 69,739               | 120,137                               | 394,253                     |
| Prior year adjustment                          | (1,401)              | -                                     | -                           |
| Balance carried forward                        | <u><u>70,322</u></u> | <u><u>113,729</u></u>                 | <u><u>387,366</u></u>       |

# Jurby Parish Commissioners

## Balance Sheet

as at 31 March 2021

|                                      | Notes | £             | 2021<br>£      | £              | 2020<br>£ |
|--------------------------------------|-------|---------------|----------------|----------------|-----------|
| <b>Fixed assets</b>                  |       |               |                |                |           |
| Tangible fixed assets                | 1     |               | 489,879        |                | 501,095   |
| <b>Current assets</b>                |       |               |                |                |           |
| Debtors                              | 2     | 18,262        |                | 7,809          |           |
| Cash at bank                         |       | 67,675        |                | 70,557         |           |
|                                      |       | <u>85,937</u> |                | <u>78,366</u>  |           |
| <b>Current liabilities</b>           |       |               |                |                |           |
| Creditors                            | 3     | (16,022)      |                | (8,044)        |           |
| <b>Net current assets</b>            |       |               | <u>69,915</u>  | <u>70,322</u>  |           |
| <b>Total assets less liabilities</b> |       |               | <u>559,794</u> | <u>571,417</u> |           |
| <b>Reserves:</b>                     |       |               |                |                |           |
| Capital adjustment account           |       |               | 109,400        |                | 113,729   |
| Revaluation reserve                  |       |               | 380,479        |                | 387,366   |
| General fund                         |       |               | 69,915         |                | 70,322    |
|                                      |       |               | <u>559,794</u> | <u>571,417</u> |           |

The financial statements were approved by the Authority on 8/11/21 and were signed on their behalf by:

*K Chaman*

Chairman

*G. R. [Signature]*  
RFO

# Jurby Parish Commissioners

## Cash Flow Statement

for the year ended 31 March 2021

|                                                                                                                    | Notes | £        | 2021<br>£ | 2020<br>£ |
|--------------------------------------------------------------------------------------------------------------------|-------|----------|-----------|-----------|
| Net deficit on provision of services                                                                               |       | (11,622) |           | (11,311)  |
| Adjustments to net deficit on provision of services for non-cash movements                                         | 9     | 8,740    |           | 17,287    |
| Adjustments for items included in net deficit on provision of services that are investing and financing activities |       | (6)      |           | (67)      |
| Net cash flows from Operating Activities                                                                           |       |          | (2,888)   | 5,909     |
| Net cash flows from Financing Activities                                                                           | 10    | 6        |           | 67        |
|                                                                                                                    |       |          | 6         | 67        |
| Net (decrease)/increase in cash and cash equivalents                                                               |       |          | (2,882)   | 5,976     |
| Cash & cash equivalents at the beginning of the reporting period                                                   |       |          | 70,557    | 64,581    |
| Cash & cash equivalents at the end of the reporting period                                                         |       |          | 67,675    | 70,557    |

# Jurby Parish Commissioners

## Statement of Accounting Policies

*for the year ended 31 March 2021*

### **1. Basis of preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' Section 1A ('FRS 102'), and with the Audit Act 2006 and the Accounts and Audit Regulations 2018. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain land and buildings as specified in the accounting policies below.

The financial statements are presented in Sterling (£) to the nearest £.

### **2. Going concern**

On 11 March 2020 the World Health Organisation declared the COVID-19 outbreak a World pandemic. The COVID-19 pandemic has not had a significant, immediate impact on the authority's operations but the board is aware that if the current situation becomes prolonged then this may change. The primary impact of the pandemic on the authority is the potential impact on cash flow. However, after reviewing the budget of the authority, the board have a reasonable expectation that the authority has adequate resources to continue in operational existence for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

### **3. Income**

#### **Rates receivable**

Rates income for the year credited to the Comprehensive Income and Expenditure Statement is the accrued income for the year, adjusted for discounts, exempt and uninhabitable properties.

### **4. Accruals of income and expenditure**

The accounts of the Authority are maintained on an accruals basis: activity is accounted for in the year that it takes place not simply when cash payments are made or received.

### **5. Value Added Tax**

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

# Jurby Parish Commissioners

## Statement of Accounting Policies (continued)

*for the year ended 31 March 2021*

### **6. Tangible fixed assets**

Tangible fixed assets have physical substance and are held by the Authority for the provision of services or for administrative purposes on a continuing basis.

#### **(a) Recognition**

Expenditure on the acquisition or creation of tangible fixed assets and subsequent expenditure that adds to, replaces part of, or services tangible fixed assets, is capitalised on an accruals basis where:

- It is probable that the future economic benefits or service potential associated with the asset will flow to the Authority, and
- The cost can be measured reliably.

Expenditure that maintains but does not add to an asset's potential to deliver future economic benefits or service potential (e.g. repairs and maintenance) is charged as an expense to the relevant service when it is incurred.

#### **(b) Measurement (Valuation Bases)**

All assets are initially measured at cost. The initial cost includes all expenditure that is directly attributable to bringing the asset into working condition for its intended use. Borrowing costs are not capitalised.

Subsequent to initial recognition, assets are then carried on the Balance Sheet using the following measurement bases:

- Infrastructure and Community assets – depreciated historic cost (or a nominal value where the historic cost is not known)

#### **(c) Revaluation**

A class of assets included in the Balance Sheet at current value may be revalued on a rolling basis provided revaluation of the class of assets is completed within five years.

The valuations are undertaken with sufficient regularity to ensure that their carrying amount is not materially different from current value. All valuations are undertaken by a qualified valuer, using a professional valuer contracted to the Authority.

Short-life assets, such as vehicles and computer equipment are not revalued but are measured at depreciated historic cost as a proxy for fair value.

Increases in valuation are matched by credits to the Revaluation Reserve to recognise unrealised gains. When assets are subject to revaluation losses they are accounted for as follows:

- where there is a balance of revaluation gains for the asset in the Revaluation Reserve, the carrying amount of the asset is written down against that balance (up to the amount of the accumulated gains);
- where there is no balance in the Revaluation Reserve or an insufficient balance, the carrying amount of the asset is written down against the relevant service line in the Comprehensive Income and Expenditure Statement.

# Jurby Parish Commissioners

## Statement of Accounting Policies (continued)

*for the year ended 31 March 2021*

### 6. Tangible fixed assets - continued

#### (d) Impairment

Assets are subject to an annual impairment review at the end of each financial year for evidence of reductions in value. Where indications exist and the reduction is material, the recoverable amount of the asset is estimated and, where this is less than the carrying amount of the asset, an impairment loss is recognised for the shortfall.

Where impairment losses are identified, they are accounted for as follows:

- where there is a balance of revaluation gains for the asset in the Revaluation Reserve, the carrying amount of the asset is written down against that balance (up to the amount of the accumulated gains); and
- where there is no balance in the Revaluation Reserve or an insufficient balance, the carrying amount of the asset is written down against the relevant service line(s) in the Comprehensive Income and Expenditure Statement.

Where an impairment loss is reversed subsequently, the reversal is credited to the relevant service line in the Comprehensive Income and Expenditure Statement, up to the amount of the original loss, adjusted for depreciation that would have been charged if the loss had not been recognised.

#### (e) Depreciation

Depreciation is provided for on all Tangible Fixed Assets by the systematic allocation of their depreciable amounts over their useful lives. An exception is made for assets without a determinable finite useful life (e.g. freehold land and community assets) and assets that are not yet available for use (i.e. assets under construction).

Depreciation is calculated on a straight-line basis by allocating the cost (or re-valued amount) of the asset over the number of years that the asset is expected to be of useful benefit as follows:

|                                |                 |
|--------------------------------|-----------------|
| Land                           | Not depreciated |
| Property                       | 40 years        |
| Playground and other equipment | 10 years        |
| BMX track                      | 10 years        |
| Fencing and concreting         | 10 years        |

The useful life of an asset is estimated on a realistic basis and is regularly reviewed as part of the revaluation process. Where the useful life of a fixed asset is revised, depreciation is charged over the revised life of the asset.

Revaluation gains are also depreciated, with an amount equal to the difference between current value depreciation charged on assets and the depreciation that would have been chargeable based on their historical cost being transferred each year from the Revaluation Reserve to the Capital Adjustment Account.

Where an item has major components whose cost is significant in relation to the total cost of the asset, the components are depreciated separately.

# Jurby Parish Commissioners

## Statement of Accounting Policies (continued)

*for the year ended 31 March 2021*

### **6. Tangible fixed assets - continued**

#### **(f) Disposals**

Income from the disposal of fixed assets is accounted for on an accruals basis. Capital receipts are held in the Usable Capital Receipts Reserve until such time as they are used to finance other capital expenditure, when they are credited to the Capital Adjustment Account.

### **7. Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are investments that mature in 3 months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Cash and cash equivalents include bank overdrafts that are repayable on demand and form an integral part of the Authority's cash management.

### **8. Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### **9. Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### **10. Provisions**

Provisions are made for any liability of uncertain timing where there is a legal or constructive obligation that probably requires settlement by a transfer of economic benefits or service potential and a reliable estimate can be made of the amount of the obligation.

Provisions are charged to the Comprehensive Income and Expenditure Statement in the year that the obligation arises and are based on the best estimate of the amount that is likely to settle the obligation.

### **11. 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 charges to future years' accounts and to assist in organisational development.

## Jurby Parish Commissioners

### Statement of Accounting Policies (continued)

*for the year ended 31 March 2021*

#### **11. Reserves (continued)**

The following reserves are not fully backed by cash, or generally available to finance expenditure:

**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.

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

# Jurby Parish Commissioners

## Significant Judgements and Estimates

*for the year ended 31 March 2021*

### **(a) Judgements**

In applying the accounting policies set out above the Authority has had to make assumptions and form judgements about transactions which are complex in nature and where there is uncertainty about future events. The critical judgements made in the Statement of Accounts are as follows:

- The Authority operates a rolling 5 year revaluation programme for assets held on the Balance Sheet at revalued amount. This means that not all assets are revalued formally every year. However a desktop review is undertaken of the assets that were not formally revalued during the year, taking into account factors such as changes to building cost indices since the asset's last revaluation and the impact of revaluations in year for similar assets. As a result it is judged that the potential difference in value that would result from formal revaluation is not material in the context of the overall carrying value of the assets, and therefore the risk of material misstatement to the Balance Sheet is low.
- Property, Plant and Equipment assets are judged to be held for their service potential rather than future resale value and therefore the Authority does not allocate residual values to assets when calculating depreciation. This could lead to the potential overstatement of depreciation and the understatement of asset carrying values in the Balance Sheet. The calculation of depreciation, however, does not affect the amount to be collected from Government in terms of deficiency.
- The Authority has judged that amounts held on deposit or invested for periods of less than three months are sufficiently liquid as to be classed as cash equivalents. Judgement is also required as to whether the primary purpose of holding such investments is for meeting short term cash commitments (in which case the investment is classified as a cash equivalent) or for investment return (in which case the investment remains classified as a short term investment).

### **(b) Estimates**

The Authority is required to disclose those estimates and assumptions which it has made in the preparation of its accounts for which there is the potential for a material adjustment within the next financial year.

- There are no estimates or assumptions made in the preparation of the accounts for which there is the potential for a material adjustment within the next financial year.

# Jurby Parish Commissioners

## Notes to the financial statements for the year ended 31 March 2021

### 1. Tangible fixed assets

|                         | Fencing &<br>Concreting<br>£ | Parish Hall<br>£ | Recreation<br>Field<br>£ | BMX Track<br>£ | Playground<br>& Other<br>Equipment<br>£ | Total<br>£     |
|-------------------------|------------------------------|------------------|--------------------------|----------------|-----------------------------------------|----------------|
| <b>Cost</b>             |                              |                  |                          |                |                                         |                |
| At 1 April 2020         | 6,356                        | 500,000          | 6,000                    | 2,993          | 36,138                                  | 551,487        |
| <b>At 31 March 2021</b> | <b>6,356</b>                 | <b>500,000</b>   | <b>6,000</b>             | <b>2,993</b>   | <b>36,138</b>                           | <b>551,487</b> |
| <b>Depreciation</b>     |                              |                  |                          |                |                                         |                |
| At 1 April 2020         | 3,040                        | 10,000           | -                        | 2,691          | 34,661                                  | 50,392         |
| Charge for the year     | 636                          | 10,000           | -                        | 302            | 278                                     | 11,216         |
| <b>At 31 March 2021</b> | <b>3,676</b>                 | <b>20,000</b>    | <b>-</b>                 | <b>2,993</b>   | <b>34,939</b>                           | <b>61,608</b>  |
| <b>Net book value</b>   |                              |                  |                          |                |                                         |                |
| <b>At 31 March 2021</b> | <b>2,680</b>                 | <b>480,000</b>   | <b>6,000</b>             | <b>-</b>       | <b>1,199</b>                            | <b>489,879</b> |
| At 31 March 2020        | 3,316                        | 490,000          | 6,000                    | 302            | 1,477                                   | 501,095        |

The Authority plans to revalue its operational land and buildings (the Parish Hall) every five years.

A valuation was carried out as at 31 March 2019 by Quayles Estate Agents. The valuation was carried out in accordance with RICS Professional Valuation Standards.

Included within the valuation of the Parish Hall is land valued (as at 31 March 2019) at £100,000 which is not subject to depreciation.

Expenditure relating to wheelie bins and the maintenance of street lighting is expensed in the year incurred and not capitalised.

All fixed assets are considered to be “operational assets” apart from the recreational field, which is considered to be a “community asset”.

### Historical cost of revalued fixed assets

Included within the above are assets with a historical cost as follows:

Land and buildings - £138,888.

# Jurby Parish Commissioners

## Notes to the financial statements (continued)

for the year ended 31 March 2021

### 2. Debtors and prepayments

|                                                               | 2021<br>£     | 2020<br>£    |
|---------------------------------------------------------------|---------------|--------------|
| Amounts falling due in one year (net of bad debt provisions): |               |              |
| Government departments                                        | 2,877         | 2,989        |
| VAT                                                           | 5,835         | 1,334        |
| Ratepayers                                                    | 8,162         | 1,947        |
| Prepayments                                                   | 1,388         | 1,414        |
| Other                                                         | -             | 125          |
|                                                               | <u>18,262</u> | <u>7,809</u> |

Debtor balances are shown net of provisions for bad or doubtful debts as follows:

|            | 2021<br>£    | 2020<br>£    |
|------------|--------------|--------------|
| Ratepayers | <u>2,153</u> | <u>1,354</u> |

### 3. Creditors

|                 | 2021<br>£     | 2020<br>£    |
|-----------------|---------------|--------------|
| Accruals        | 15,157        | 8,044        |
| Trade creditors | 865           | -            |
|                 | <u>14,506</u> | <u>8,044</u> |

# Jurby Parish Commissioners

## Notes to the financial statements (continued)

for the year ended 31 March 2021

### 4. General Rate Account

|                                              | 2021           | 2020           |
|----------------------------------------------|----------------|----------------|
| £                                            | £              | £              |
| Total rates levied for the year              | 69,890         | 67,440         |
| Add:                                         |                |                |
| Due from Treasury re prior year              | 1,646          | 1,302          |
| Arrears brought forward                      | 2,172          | 2,115          |
|                                              | <u>3,818</u>   | <u>3,417</u>   |
| Less:                                        |                |                |
| Discounts                                    | 2,523          | 2,620          |
| Exempt and unoccupied properties             | 935            | 891            |
| Collection fee                               | 976            | 1,024          |
|                                              | <u>(4,434)</u> | <u>(4,535)</u> |
| <b>Total rates collectable</b>               | <b>69,274</b>  | <b>66,322</b>  |
| Rates received in the year:                  |                |                |
| Current year rates                           | 56,408         | 59,865         |
| Arrears collected                            | 1,008          | 1,338          |
| Balance from Treasury re previous year       | 1,646          | 1,302          |
|                                              | <u>59,062</u>  | <u>62,505</u>  |
| <b>Total rates received</b>                  | <b>59,062</b>  | <b>62,505</b>  |
| <b>Balances outstanding carried forward:</b> |                |                |
| Due from Treasury re current year            | 2,057          | 1,646          |
| Arrears:                                     |                |                |
| - Current year                               | 6,991          | 1,393          |
| - Previous year                              | 1,164          | 778            |
|                                              | <u>10,212</u>  | <u>3,817</u>   |
|                                              | <b>69,274</b>  | <b>66,322</b>  |

|                                                            | 2021          | 2020          |
|------------------------------------------------------------|---------------|---------------|
|                                                            | £             | £             |
| General rates levied for the year                          | 69,890        | 67,440        |
| Less: Discounts, exempt/uninhabitable properties & refunds | (3,459)       | (3,511)       |
|                                                            | <u>66,431</u> | <u>63,929</u> |
| Per Comprehensive Income and Expenditure Statement         | <b>66,431</b> | <b>63,929</b> |

# Jurby Parish Commissioners

## Notes to the financial statements (continued) for the year ended 31 March 2021

### 5. Refuse Rate Account

|                                                            | 2021                 | 2020                 |
|------------------------------------------------------------|----------------------|----------------------|
|                                                            | £                    | £                    |
| Refuse rates levied for the year                           | 39,643               | 36,836               |
| Add:                                                       |                      |                      |
| Due from Treasury re prior year                            | 1,343                | 694                  |
| Arrears brought forward                                    | 1,130                | 1,466                |
|                                                            | <u>2,473</u>         | <u>2,160</u>         |
| Less:                                                      |                      |                      |
| Discounts                                                  | 1,522                | 1,464                |
| Exempt and unoccupied properties                           | 116                  | 131                  |
| Collection fee                                             | 598                  | 570                  |
|                                                            | <u>(2,236)</u>       | <u>(2,165)</u>       |
| <b>Total rates collectable</b>                             | <b><u>39,880</u></b> | <b><u>36,831</u></b> |
| Rates received in the year:                                |                      |                      |
| Current year rates                                         | 35,417               | 32,774               |
| Arrears collected                                          | 141                  | 890                  |
| Balance from Treasury re previous year                     | 1,343                | 694                  |
|                                                            | <u>36,901</u>        | <u>34,358</u>        |
| <b>Total refuse rates received</b>                         |                      |                      |
| <b>Balances outstanding carried forward:</b>               |                      |                      |
| Due from Treasury re current year                          | 819                  | 1,343                |
| Arrears:                                                   |                      |                      |
| - Current year                                             | 1,171                | 554                  |
| - Previous year                                            | 989                  | 576                  |
|                                                            | <u>2,979</u>         | <u>2,473</u>         |
|                                                            | <b><u>39,880</u></b> | <b><u>36,831</u></b> |
|                                                            |                      |                      |
|                                                            | 2021                 | 2020                 |
|                                                            | £                    | £                    |
| Refuse rates levied for the year                           | 39,643               | 36,836               |
| Less: Discounts, exempt/uninhabitable properties & refunds | (1,637)              | (1,595)              |
| Per Comprehensive Income and Expenditure Statement         | <u>38,006</u>        | <u>35,241</u>        |

# Jurby Parish Commissioners

## Notes to the financial statements (continued)

*for the year ended 31 March 2021*

### **6. Members' allowances**

During the year no member's allowances were paid to the Commissioners in respect of their attendance at meetings, undertaking duties and responsibilities (2020: £Nil).

### **7. Employees' remuneration**

The authority has no employees whose remuneration, excluding pension contributions, was £50,000 or more.

### **8. 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. The Authority reclaimed VAT from Treasury during the year. During the year the Authority paid rate collection charges to Central Government of £1,574 (2020: £1,595).

The Authority has representation on the board of the Northern Civic Amenity Site Board. During the year the Authority provided support to the Northern Civic Amenity Site Board totalling £17,924 (2020: £15,681).

The Authority has representation on the board of the Northern Local Authorities Swimming Pool Board. During the year the Authority provided support to the Northern Local Authorities Swimming Pool Board totalling £1,374 (2020: £1,370).

The Authority is charged for refuse collection by the Northern Parishes Refuse Collection Board. During the year the Authority was charged £39,643 by the Northern Parishes Refuse Collection Board in respect of refuse collection (2020: £38,238). At the year end, £11,342 (2020: £123) was owed in this respect.

All Members 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. With the exception of the above disclosures:

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

Members of the Authority – no related party transactions arose in relation to members of the Authority

# Jurby Parish Commissioners

## Notes to the financial statements (continued)

for the year ended 31 March 2021

### 9. Cash flow statement – Operating activities

The following table provides a breakdown of the main elements within the adjustment for the non-cash movements figure shown in the cash flow statement:

|                                                                      | 2021         | 2020          |
|----------------------------------------------------------------------|--------------|---------------|
|                                                                      | £            | £             |
| Depreciation, impairment & revaluation losses for non-current assets | 11,216       | 13,295        |
| Increase in creditors                                                | 7,977        | 794           |
| (Increase)/decrease in debtors                                       | (10,453)     | 3,198         |
|                                                                      | <u>8,740</u> | <u>17,287</u> |

### 10. Cash flow statement – Financing activities

|                   | 2021     | 2020      |
|-------------------|----------|-----------|
|                   | £        | £         |
| Interest received | 6        | 67        |
|                   | <u>6</u> | <u>67</u> |

### 11. Independent review fees

During the year the Authority incurred external independent examination fees of £2,300 (2020: £1,800).

### 12. Total rateable value

The total rateable value at the year-end was £58,754 (2020: £58,694) and rates were levied at 119p (2020: £115p) in the £.

In addition, refuse rates were levied at 67p (2020: 62p) in the £ on a rateable value of £37,722 (2020: £37,674). A fixed charge was levied at £48 (2020: £45) on the 300 rated properties (2020: 300 properties).