

The Parish Commissioners of Braddan

Statement of Accounts

For the year ended 31 March 2023

The Parish Commissioners of Braddan

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The Parish Commissioners of Braddan

Members, Officers and Advisors

Members

Braddan Parish Commissioners are a Local Authority in the east of the Isle of Man. The Parish forms part of the Sheading of Middle. The Authority operates from the Commissioner's Office, Close Corran, Union Mills, Braddan IM4 4LZ. The Board consists of 5 elected members.

The members, their roles and responsibilities are:

Mr A.C.R. Jessopp	Chairman. Richmond Hill Consultative Committee Representative.
Mr A.D. Morgan	Vice Chairman.
Mr J. Quaye	-
Mr N.M. Mellon	Eastern Civic Amenity Site Representative. Braddan Endowment Fund Representative.
Mr P. Scott	Isle of Man Municipal Association Representative. Richmond Hill Consultative Committee Representative.

The Board are responsible for implementing and maintaining systems of internal control and corporate governance and the methods by which this is achieved are laid out in the Statement of Internal Control on pages 15 to 17 of these statements of accounts.

Officers

The daily management of the Authority is undertaken by the following staff:

Mr J.C. Whiteway MBA	Clerk
Miss M.J. Radcliffe	Deputy Clerk and Finance Officer (Responsible Finance Officer)
Mrs E.T. Beattie	Housing Officer

Internal Auditors

Our Internal auditors are Evolution Accounting Limited of West Suite, Ragnall House, Peel Road, Douglas, Isle of Man.

External Auditors

Our External auditors are Crowe Isle of Man Audit LLC, 6th Floor, Victory House, Prospect Hill, Douglas, Isle of Man.

Accountants

Our Accountants are Suntera Accounting and Tax Limited of Peveril Buildings, Peveril Square, Douglas Isle of Man, IM99 1RZ.

The Parish Commissioners of Braddan

Explanatory Foreword

Introduction

The Commissioners vision is to provide the most cost-effective services to the Parish using all the available resources at our disposal. We will consider innovative ways of working and challenging the norms when examining opportunities for improvement. We will actively pursue schemes that will provide amenities to all Parishioners.

Braddan Parish Commissioners exists for the benefit of all the people of the Parish and is accountable to them. The Commissioners and staff will provide the highest possible standards of service to the people of Braddan which we believe they are entitled to. We strive to obtain value for money by utilising our resources and capabilities effectively, efficiently, and economically. We will meet our statutory duties and responsibilities, and all targets set by central government.

Overall Financial Performance

The 2022-23 financial year started with a balance of £871,915 held in our general revenue fund and £98,317 in the housing repairs reserve. The general revenue reserve has reduced in the year to £852,852. The housing repairs reserve has reduced to £65,734.

Our Parish Rate increased to 230p in the £ (2022: 224p in the £). This year we introduced a Domestic Refuse Charge to all domestic properties at £82 per property, this equated to £124,011 in income and is included in the rates receipts. The Parish Rate Book has grown in the year by the addition of 21 new properties, which together with other extensions and alterations resulted in the rateable value of the Parish increasing by £4,982. Allowances of £22,053 (2022: £20,334) were granted to 14 separate charities under Section 74 of the Rating Act. Rate arrears at the year-end amounted to £639 (2022: £343) which arise from 7 properties (2022: 5). We are continuing to vigorously pursue the recovery of the outstanding balances.

Significant achievements during the year

Construction works on our flagship Community Centre at Strang Corner, now officially known as The Roundhouse, completed in January 2024. The contractor Cedar Developments Limited have had to grapple with challenging market conditions and delays due to various factors which resulted in substantial delays to the project which was originally planned for completion in December 2022. The asset value of The Roundhouse has been included in Note 1 as Assets Under Construction. The property has been valued by Deanwood Management Limited to assess the risk of impairment as a result of the access issues. The valuation was carried out in April 2024. The valuation confirmed the value at £7,600,000 with restricted access to the site. Impairments have been included to recognise the impact of this valuation at the earliest opportunity.

Funding is being drawn down from the HSBC loan facility in 7 tranches, at the start of the year 4 tranches had been drawn totalling £3,524,982 by the end of the year an additional 2 had been drawn totalling £2,487,225.

In October 2022, we sought tenders for the supply of playground equipment for the play area at The Roundhouse, the winning tender was from Kompan Limited with a design that incorporated a selection of equipment for all age ranges and abilities including a 9m high climbing tower. Unfortunately, due to the height of the tower, planning permission was required, this was granted in early 2023. The cost of the equipment was £138,857. A petition was submitted to the DOI in August 2023 to seek borrowing approval

The Parish Commissioners of Braddan

Explanatory Foreword (continued)

for the funding of the playground and other equipment for the centre, totalling £255,053 over 15 years. Approval was received on 1st November 2023. It has been included in Note 1 as Assets Under Construction. We were able to secure funding to support the playground project from the Manx Lottery Trust in the sum of £50,000 and the Department of Enterprises Town and Village Regeneration Scheme in the sum of £25,000. The funding was received in May 2023 from the Manx Lottery Trust and July 2024 from the DOE. The installation of the playground was tendered separately, and the winning tender was received from JD Landscapes, installation did not start until August 2023, but to secure the materials required at the cost quoted, a deposit was paid to the contractor in December 2022. This cost is included in Note 1 as Assets under construction.

In April 2022 we sought approval from the Department of Infrastructure to borrow the sum of £352,080 repayable over 30 years for the purchase of land at Middle Park, Braddan for creation of a Civic Amenity Site to serve the eastern district of the Island and construction of the scheme. This borrowing was a joint agreement with the Borough of Douglas, Onchan District, Garff District and Santon Parish. Approval was granted in June 2022. The borrowing was to be drawn down in 5 tranches, with the first being drawn down in September 2022, by the year end, two of the tranches had been drawn down from the HSBC loan facility in the sum of £191,266. The Civic Amenity site opened in June 2023. The asset value of this development has been included in Note 1 as Assets Under Construction and transferred to Other Land and buildings in 2024. For clarity our share of this asset value is detailed in the Joint Controlled Assets note.

The Board appointed Pegasus Planning Group Town and Country Planning Consultants to represent them in their objection of the planning application by Hartford Homes for the development of 360 homes on land zoned at Ballafletcher. Their fees are included in the Legal and Professional fees account were funded from the General Rate account. Additional funding of £12,000 was included in the budgets for 2023-24 financial year, but decision was taken to appoint an alternative planning consultant Patricia Newton to jointly represent the Commissioners and the local residents at the appeal hearing. The objections were ultimately unsuccessful and approval was granted for the development in March 2025.

In November 2022 we entered into an agreement with Red5 for the provision of Cloud Network services and computer hardware. The hardware has been capitalised and depreciated over 3 years. This asset is included in Note 1 in the Vehicles Plant and equipment heading.

In April 2022 we purchased two redundant phone boxes from Manx Telecom for £1 each, one located in the centre of Union Mills, and the other at the Strang. In November 2022 refurbishment works were completed and with the assistance of Craig's Heart Strong Foundation we unveiled the Union Mills Box fitted with a defibrillator. Refurbishment of the units cost £3,587 and has been included in Note 1 in the Vehicles Plant and equipment heading.

Issues that are likely to shape future performance

In 2005 Braddan Commissioners purchased the piece of land known as Strang Corner Field from the DHSC and it was covenanted by them to provide amenities for the Parish and to be, in the main, public open space. After a couple of false starts, in 2011 the idea of a community centre for Braddan was revived and over the following years it developed into a scheme with various designs being considered. A design team was appointed on 27th November 2015 to progress to the design stage. Ahead of a planning application being submitted meetings were held with Highway Services of Department of Infrastructure (DOI) to determine if shared access to the new centre and the Palatine Health Centre could be gained via Ballaoates Road or Braddan Road. Neither option was supported by them, the Project Manager was given an ultimatum, find alternative access or the application will be refused.

The Parish Commissioners of Braddan

Explanatory Foreword (continued)

On 8th March 2016 the Chairman contacted the Minister for Department of Health and Social Care (DHSC) Howard Quayle MHK asking to establish a formal arrangement for access to the land. On 10th March 2016 Minister Quayle responded via email agreeing to a formal agreement and advising that the Deed for the sale of land for Palatine Health centre would incorporate the grant of a right of way for the Commissioners. Pending the receipt of a formal agreement Minister Quayle asked the Commissioners to accept the email as authority to access the field when required.

On 19th April 2016 the Project Manager and Clerk met with the DHSC Director of Estates to discuss several aspects where more information would be useful to draw up the design statement for submission with the Planning application. These included access to the site via Nobles Hospital estate, the use of the parking at the adjacent Palatine Health Centre out of hours, support from the Department for the healthcare aspects and the benefits for their staff who reside and work on the site. It was agreed that, in advance of the formal legal agreements, the Minister would issue a letter to the Planning Committee advising that he had granted the Commissioners right of way over hospital grounds and allow access to Palatine Health Centre car park outside its opening hours. The letter was issued to the Planning Committee on 1st August 2016.

The Commissioners were aware that earlier in 2016, the DHSC had commissioned a traffic survey from Leeds based Transportation Planning Engineers, Bryan G Hall. The company was to look at the parking throughout the Ballamona estate, pedestrian access to all areas and specifically the traffic implications of both the proposed Commissioners development and the adjacent Tall Trees development. Amongst other matters the Report advised that the hospital roads were suitable for the increase in traffic created by both proposed developments, and no adverse issues were highlighted.

Planning approval was submitted on 23rd May 2016 and approval was received on 8th November 2016. The approval contained the following conditions:

- That the office could only be used by Braddan Parish Commissioners.
- A landscaping scheme was to be submitted.
- Prior to the building being opened the design of a pedestrian crossing on Braddan Road, shall be submitted and agreed in writing with the Department, and shall be installed and ready to use prior to the building coming into use.
- Samples of the building materials and colours were to be submitted and approved prior to the building coming into use.

The Commissioners were content with these conditions, a landscaping plan was submitted and gained approval. The materials and colours were agreed, submitted and gained approval. The design team liaised with the DOI to agree a site for the pedestrian crossing and Bryan G Hall's were appointed to design the crossing.

The Quantity Surveyors valued the approved building at £5.9m. This was seen to be too expensive. A Value Engineering Exercise was undertaken which resulted in a reduction in size of the building. This required another planning application, which was submitted on 3rd August 2017. Approval was granted on 19th September 2017. This new approval contained one additional planning condition, which was that the function/meeting room (now known as the Rotunda) shall not be used as permanent office space. Even after downsizing, the costs remained in the region of £6m. The Board decided to proceed to tender process. The project was tendered in February 2020, just two tenders were received. Cedar Developments were the successful tenderer at a price of £6,709,884.

A further Value Engineering Exercise was undertaken to review the project and define where savings could be made, savings of £185,500 were identified and removed from the project. It was agreed that the

The Parish Commissioners of Braddan

Explanatory Foreword (continued)

Professional fees, estimated to be in the region of £600,000 were to be paid from the Commissioners reserve account which stood at £1million at the time of the Petition.

On 22nd November 2020 a Petition was submitted to the DOI under Section 51 of the 1985 Local Government Act for approval to borrow £6,524,383. Petition approval was granted on 23rd December 2020.

Contracts with Cedar Developments Limited were signed in January 2021. The project was due to take 18 months from the commencement of construction. That contract contained a caveat stating that any increases in costs as a result of COVID were not covered in the contract price. Prior to work commencing, we were advised of price increases for roofing materials and steel totalling £239,920. As this was clearly a consequence of the pandemic a judgement call had to be made whether to continue in the hope that this would not be indicative of the rest of the scheme or withdraw from the contract and face legal bills and hefty penalty charges. Advice was given to the Commissioners by the Quantity Surveyor on this matter, it was agreed to proceed with the contract and work commenced in May 2021. The Contract was an NEC4 Construction contract. As a control measure the Commissioners invested in a computer software package CEMAR on the advice of DOI to assist the professional team to manage the project and create a clear audit trail.

The project moved at a slower pace than projected due to design problems relating to the specialist roof company contracted to build it entering liquidation, the need to install a steel structure in one block of the building, the impact from the pandemic on the building trade, and supply lines for materials. Completion was originally due in December 2022, however this slipped to April 2023 and ultimately to January 2024.

On 3rd December 2021 the Minister of DHSC Mr Hooper MHK was invited to tour the site. He commented on his concerns about using the hospital roads, and advised he'd prefer an alternative access, but this wasn't formally transmitted to the Commissioners by the Minister. He was advised that the authority could consider the options, but weren't guaranteed success given DOI's position in 2015, and cost would be a factor. Throughout 2022 meetings took place with the DOI and the estate managers of Manx Care to define the scheme, resolve land ownership and agree the layout on the land between Ballaoates Road and the Commissioners' land. Alternatives were considered including contributing toward the cost of upgrading the hospital roads. All the while we were liaising with the estate management staff of Manx Care on how to manage extra traffic when the building opened, on the assumption that this remained acceptable. Negotiations also continued with the DOI regarding the design of the pedestrian crossing. Bryan G Hall were appointed to draw up the necessary Road Safety Audit and Highway Assessment required to support a planning application for the access road. This was accepted and the reports for the access road were received in November, after consideration by the DOI they confirmed they were supportive of the scheme. The design of the pedestrian crossing was hampered by various issues and remained ongoing. A planning application was drawn up incorporating changes to reconfigure the car park to close off the existing entrance to West Drive enabling 4 additional parking spaces to be created and a barriered link into Palatine Health Centre car park creating direct access as an overflow car park without the need to use the hospital roads. A planning application was submitted in March 2023 and received approval on 16th May 2023.

A tentative estimate of £120,000 for the construction of a new access road was produced by the Quantity Surveyors. There was a presumption that this work would run in tandem with the ongoing works and there would be a saving on the construction costs as a result. Negotiations with the DHSC regarding land ownership for the proposed Road were ongoing and were taking considerable time. In June 2023, the Chairman wrote to Mr Hooper advising him that given the Commissioners didn't own the land and they didn't have the funds to build the road, they would be reverting to the original scheme to access the site through the hospital grounds. No response was received.

The Parish Commissioners of Braddan

Explanatory Foreword (continued)

The budget for 2023/24 was seriously affected by the delays in the completion of the contract. There was a reasonable expectation at the time of setting the budget that the contract would be completed in April or May 2023 and income was included in the budgets from August 2023. The Board understood that if they were required to build a new access, the funding was not part of the original 2020 Petition approval and further monies would be required.

On 8th August 2023 the Commissioners submitted their Petition for an additional £3.3m funding this included £120,000 for the access road to avoid having to petition for this separately. After the Petition had been submitted, the cost was estimated by the Quantity Surveyor to be £187,000. This was considered by the Board at their meeting on 31st August 2023. This indicated an increase in construction cost, but also included £35,000 for reconfiguration of the car park. The contractor advised that building the road at this stage would delay the contract by a further 3 months. The board agreed to the re-configuration of the car park to avoid any further disruption if the new access was built at some point in the future, but not to proceed with the building of the road. An email was sent to the DHSC immediately following the Board meeting advising that due to cost and delays in completing the building, the Commissioners were not in a position to proceed with the roadway, and that access would be via the main hospital entrance or South Drive. No response was received from the Department.

Being conscious of the increase in traffic, the Clerk continued to liaise with the technical staff of Manx Care up to mid December 2023, to prepare a traffic management plan that was acceptable to both parties. That plan moved the access from South Drive to West Drive and ensured that traffic accessing the centre was directed away from routes used by emergency services for ambulances and helicopters accessing the hospital. On 19th December 2023 the Commissioners received a letter from DHSC stating that they could not use the hospital roads to access the centre and listed 4 reasons:

- *Risk to patients, staff and public due to lack of pavements and requirement for additional lighting.*
- *Wear and Tear on the Roads.*
- *Risk of congestion and impacts on emergency vehicles.*
- *Increased pressure on car parking.*

An urgent meeting was requested with the DHSC and its Minister Mr Hooper MHK which took place 3rd January 2024. The Department were unable to provide a Risk Assessment supporting the level of risk associated to the four reasons outlined and refused the Commissioners offer to introduce traffic mitigation plans. They were intransigent in their position on the matter, citing concerns raised by Manx Care as the reason they could not step away from the decision. The Commissioners requested a further meeting with representatives of Manx Care directly. The meeting with DHSC management and Manx Care Estates officers took place on 5th January 2024. The Manx Care staff put forward some proposed mitigation actions that they were prepared to consider. On 10th January 2024 a meeting took place on-site with the architect, representatives from Manx Care, and DOI, to agree what suitable mitigation actions should be put in place. On 16th January 2024 the Clerk issued a report to Manx Care putting forward proposed mitigation actions to reduce risks for traffic. These mitigations were in the main implemented.

The centre, by then known as the Roundhouse, was completed and the completion certificate issued on 12th January 2024 and the building was formally handed over.

On 5th February 2024 a letter was received from the DHSC giving 28-days' notice for the Commissioners to stop using the road and threatening to block the access.

The Parish Commissioners of Braddan

Explanatory Foreword (continued)

A meeting with the Ministers for Treasury, DHSC and DOI was held on 8th February 2024 with no fruitful outcome. However, it was highlighted that the planning condition relating to the installation of the pedestrian crossing on Braddan Road had not been met as the Highways Division, after 2 years of negotiations had not confirmed approval for the design. The Council of Minister stated that the planning condition had to be met before the building could be opened or licences issued to the pharmacy and nursery. Following urgent consultations with the planning department, temporary lights were installed on 15th March 2024 to satisfy the planning condition. Meetings with the DOI to agree a design for a crossing in a completely different location from the original location first identified 2 years prior.

The Commissioners were given legal advice on 28th February 2024 that they should not issue lease agreements for the units as they left themselves open to actions for damages. This was based on the understanding that the Agreements implied that the Tenants were being offered unfettered access to the building, and if the roads were blocked it could be depriving them of an income. It was agreed that any tenants wishing to trade would be issued with a licence and a side letter advising that they trade at their own risk. Two tenants signed the licence and commenced trading from January 2024.

The authority entered into an agreement with the DHSC dated 22nd March 2024 to access the land for site investigations and clearance works. Negotiations for the purchase of the land continued and concluded with acceptance to purchase the land at a price of £250. Petition was submitted to the DOI under section 25 of the Local Government Act on 20th June 2024 for approval to purchase the land. Approval was received on 16th July 2024. The Conveyance was signed on 5th August 2024. Works commenced on the construction of the Roadway on 16th September 2024, with completion anticipated in late November 2024.

The Board employed a Centre Manager in July 2023 to be responsible for the creation of policies and procedures required, to manage the day to day running of the centre and the caretaking staff and promoting the use of the centre. The leisure assistants responsible for caretaking and cleaning commenced employment in December 2023. In August 2023 we applied for additional borrowing to cover the increased spend on the construction of the centre, in the sum of £3,345,327 which was approved in November 2023.

The Commissioners Office relocated to The Roundhouse in January 2024. This allowed some changes to working procedures and processes, the introduction of new software and operational tools. The existing Commissioners Office was advertised for let with a local estate agent, an interested tenant enquired whether purchasing the property was an option. The Board agreed, accepted the offer and applied for approval from the DOI to sell the property in December 2023. Approval was granted on 5th March 2024. The conveyance was completed in September 2024.

In January 2022 we received confirmation that our business cases for three housing schemes had been successful and funds were included in the budgets for 2022-23 financial year. Design teams were appointed and the schemes were progressed. The schemes are:

- Close Y Lhergy – fencing and gardens.
- Millennium Close – kitchens and heating.
- Jubilee Terrace and Coronation Terrace – roofs, doors and windows.

The Jubilee Terrace and Coronation Terrace scheme has progressed. Petition was submitted to DOI in May 2024 for approval to borrow the sum for £475,186 repayable over 30 years. This was approved on 31st October 2024. Works are due to commence in April 2025. The other two schemes have stalled due to the anticipated cost being substantially higher than originally anticipated, alternatives are being explored.

The Parish Commissioners of Braddan

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; 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.

Signed



Responsible Financial Officer

Dated

10. April 25

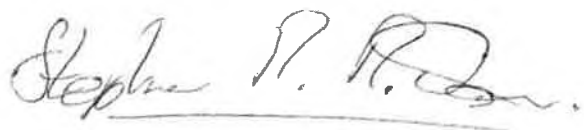
The Parish Commissioners of Braddan

Certificate of the Tynwald Auditor General

In accordance with section 3(1) of the Audit Act 2006 I have appointed Crowe Isle of Man Audit LLC to audit the accounts of The Parish Commissioners of Braddan for the year ended 31 March 2023.

In accordance with section 3(1A) of the Audit Act 2006 I have undertaken the following procedures to satisfy myself as to the adequacy of the work undertaken by the appointed auditor:

- reviewed the draft and any revised statement of accounts;
- reviewed the draft audit strategy document prepared by the appointed auditor;
- reviewed the draft report to those charged with governance prepared by the appointed auditor;
- reviewed the proposed independent auditor's report prepared by the appointed auditor;
- provided feedback to the appointed auditor as appropriate; and
- considered the responses of the appointed auditor to feedback provided.



Stephen Warren

Tynwald Auditor General/ Ard Scruteyder Tinvaal

2nd Floor

Prospect House

27-29 Prospect Hill

Douglas

Isle of Man

IM1 1ET

Date 11 June 2023

The Parish Commissioners of Braddan

Independent Auditors Report to the Members of The Parish Commissioners of Braddan

Opinion

We have audited the statement of accounts of The Parish Commissioners of Braddan for the year ended 31 March 2023 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).

In our opinion, the statement of accounts:

- give a true and fair view of the state of the Authority's affairs as at 31 March 2023 and of its total comprehensive income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Accounts and Audit Regulations 2018 with key consideration of Regulation 10(2) and the relevant provisions of the Audit Act 2006; and
- comply with the requirements of any other statutory provision applicable to them.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the statement of accounts section of our report. We are independent of the Authority in accordance with the ethical requirements that are relevant to our audit of the statement of accounts in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Authority's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Authority's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Authority with respect to going concern are described in the relevant sections of this report.

The Parish Commissioners of Braddan

Independent Auditors Report to the Members of The Parish Commissioners of Braddan (continued)

Other information

The Commissioners are responsible for the other information. The other information comprises the information included in this report, other than the statement of accounts and our auditor's report thereon. Our opinion on the statement of accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the statement of accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the statement of accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the statement of accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In our opinion the internal controls maintained by the Commissioners in the year ending 31 March 2023 were insufficient to secure the proper management of the finances of the Commissioner in that, as disclosed in the Statement of Internal Control on page 17, the Commissioner did not obtain formal legal agreements regarding access to The Roundhouse.

We are required to report in respect of the following matters where Section 4 of the Audit Act 2006 requires us to report to you if, in our opinion:

- any transaction effected by or on accounts 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 local authority and economy and efficiency in the use of its resources.

Responsibilities of Responsible Financial Officer

As explained more fully in the Responsible Financial Officer's responsibilities statement set out on page 9, 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, and for such internal control as the Responsible Financial Officer determines is necessary to enable the preparation of statement of accounts that are free from material misstatement, whether due to fraud or error.

In preparing statement of accounts, the Responsible Financial Officer is responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the authority intends to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the statement of accounts

Our objectives are to obtain reasonable assurance about whether the statement of accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes

The Parish Commissioners of Braddan

Independent Auditors Report to the Members of The Parish Commissioners of Braddan (continued)

our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statement of accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We considered the opportunities for non-compliance with the key laws and regulations affecting the Authority. We identified the Audit Act 2006 and the Accounts and Audit Regulations 2018 as the primary pieces of legislation and regulation affecting the entity. We reviewed the legislation to conclude whether there has been any activity in the Scheme which is required to be disclosed under this legislation.
- We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: revenue recognition, management override in the manipulation of financial information and bias in the use of estimates. We discussed these risks with the Authority's administrators and designed audit procedures to mitigate the risks identified. These included tests on the recognition of revenue, testing a sample of journals to confirm they were appropriate for the transactions noted in the year and reviewing the design and implementation of the controls in significant financial systems.

A further description of our responsibilities for the audit of the statement of accounts is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

When auditing the financial statements, we have followed the requirements of the Audit Act 2006 with key consideration of Sections 4(2) and 4(3). These responsibilities include consideration of whether:

- the payment or application of money or other property held or received by or on account of the Authority; or
- a transaction effected by or on account of the Authority is or will be contrary to law.

In auditing the accounts, we are also required to consider whether the internal organisation of the Authority and the internal controls maintained by it, are such as to secure the proper management of the finances of the Authority and economy and efficiency in the use of its resources.

The Parish Commissioners of Braddan

Independent Auditors Report to the Members of The Parish Commissioners of Braddan (continued)

Use of our report

This report is made solely to the Authority's members, as a body. Our audit work has been undertaken so that we might state to the Authority's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe Isle of Man Audit LLC

Crowe Isle of Man Audit LLC

Chartered Accountants

6th Floor, Victory House

Prospect Hill

Douglas

Isle of Man

IM1 1EQ

Date 11 June 2025

The Parish Commissioners of Braddan

Statement on Internal Control

Introduction

Regulation 6 of the Accounts and Audit Regulations 2018 requires the Authority to conduct a review at least once in a year of the effectiveness of its system of internal control and include a statement on internal control within the Authority's statement of accounts.

This statement is made by the Parish Commissioners of Braddan 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 Financial Officer

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

The Responsible Financial 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 Financial Officer works with other 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 and Safety and the environment. The framework provides a structure for documenting the legislation, regulations, policies, procedures, and other internal controls which, when taken together, form the Authority's internal control and corporate governance environment.

- **Board meetings**

The Board meets fortnightly and consists of a chairman and 4 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.

The Parish Commissioners of Braddan

Statement on 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.

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

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 2023.

The system on internal financial control is based on a framework of regular management information, financial regulations, administrative procedures (including segregation of duties), management supervision, and a system of delegation and accountability. Development and maintenance of the system is undertaken by managers within the Authority. In particular, the system includes:

- Comprehensive budgeting systems;
- Regular reviews of periodic and annual financial reports which indicate financial performance against the forecasts;
- Setting targets to measure financial and other performance;
- The preparation of monthly financial reports which indicate actual expenditure against the forecasts;
- Clearly defined capital expenditure guidelines; and
- As appropriate, formal project management disciplines.

In addition to the above we have in place a system of internal audit. The internal audit services provided in the current year are:

- An advisory review was undertaken by Evolution Accounting.
- The scope of the work was determined through an initial assessment of the objectives of the area under review, the risk to the achievement of those objectives and the controls that would be expected to mitigate the risks. The review considered the following areas:
 - Outsourcing v employment
 - Daily Cash management
 - Defects and Snagging
 - Commissioners Training
- A formal report was received and considered by the Board.
- The Internal Audit report provided the Board with an independent opinion on the adequacy and effectiveness of the systems.

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

- The work of managers within the Authority;
- The work of the internal auditors as described above; and
- The external auditors in their annual audit letter and other reports.

The Parish Commissioners of Braddan

Statement on Internal Control (continued)

Fourteen high level findings were identified by this process and classified as "Some improvement needed". These related to lack of defined processes or criteria in a number of areas, simplification of procedures, and archiving of old data, updating documentation to latest guidance issued, training needs, engagement with ratepayers. In addition, three high level findings were identified by this process and classified as "Major Improvement needed". These related to lack of guidance on complex documentation, clarity on how to deal with complex issues, and non-compliance with regulations.

The Clerk and the administration team will review the findings in due course to correct the areas of development identified.

Regarding the management of the Roundhouse Project, it is acknowledged a formal legal agreement for the use of the hospital roadway to access the Roundhouse was absent and reliance was placed on the correspondence from the then Minister Howard Quayle MHK. This matter had been pursued since 2016 and should have been formalised into an agreement in advance of the construction commencing, which would have meant some of the issues encountered could have been avoided. However, the agreement was not treated as a priority by the Department or the Attorney Generals chambers, resulting in Minister Hoopers unexpected decision to reverse Minister Quayle's previous approval. In future we will ensure there are legal agreements in place before embarking on projects.

Signed



Chairman

Dated

10.4.25

Signed



Responsible Financial Officer

Dated

10 april 25

The Parish Commissioners of Braddan

Comprehensive Income and Expenditure Statement for the year ended 31 March 2023

	Notes	Expenditure £	Income £	2023 Net £	2022 £
Finance and general purposes		(597,136)	80,211	(516,925)	(458,804)
Property		(18,758)	18,364	(394)	(8,777)
Works and development		(118,590)	–	(118,590)	(120,897)
Parks and leisure		(88,603)	683	(87,920)	(76,606)
Refuse disposal		(465,585)	145,791	(319,794)	(340,578)
Net current service costs		(47,000)	–	(47,000)	(43,000)
Net cost of general fund services		(1,335,672)	245,049	(1,090,623)	(1,048,662)
Housing services	8	(818,397)	1,089,292	270,895	(779,407)
Deficiency receivable	8	–	202,704	202,704	115,186
DOI housing management		(9,942)	15,725	5,783	2,252
Net cost of housing services		(828,339)	1,307,721	479,382	(661,968)
Net cost of services		(2,164,011)	1,552,770	(611,241)	(1,710,630)
Income from the general rate fund	7			1,368,441	1,197,334
Interest receivable and other income				33,411	5,129
Interest payable and similar charges				(584,060)	(385,314)
Net pension interest cost				(24,000)	(22,000)
Surplus/(Deficit) on revaluation/impairment of fixed assets				(2,877,522)	–
(Deficit) on provision of services				(2,694,971)	(915,481)
Other Comprehensive Income and Expenditure					
Re-measurement of net pension liability				1,049,000	244,000
Impairment on revaluation of fixed assets				–	–
Total comprehensive (expenditure)				(1,645,971)	(671,481)

The Parish Commissioners of Braddan

Statement of Movement on Reserves

for the year ended 31 March 2023

Year ending 31 March 2023

	General fund	Capital adjustment account	Revaluation reserve	Housing revenue reserve	Pensions reserve	DOI maintenance reserve	Cronkbourne Reserve
	£	£	£	£	£	£	£
Total comprehensive income and expenditure	(2,694,971)	–	–	–	1,049,000	–	–
Depreciation of fixed assets	101,436	(347,238)	(102,725)	348,527	–	–	–
Net charges made for retirement benefits	71,000	–	–	–	(71,000)	–	–
Loan fund principal repayments	(249,020)	674,641	–	(425,621)	–	–	–
Fixed assets financed from general fund	(79,709)	174,564	–	(94,855)	–	–	–
Transfer to/(from) housing revenue reserve	(53,232)	–	–	53,232	–	–	–
Transfer to/(from) DOI maintenance reserve	(5,783)	–	–	–	–	5,783	–
Transfer to/(from) Capital receipts reserve	–	71,334	–	–	–	–	(71,334)
Impairments	2,891,216	(2,977,350)	–	86,134	–	–	–
	(19,063)	(2,404,049)	(102,725)	(32,583)	978,000	5,783	(71,334)
Balance brought forward at March 2022	871,915	3,575,626	8,613,085	98,317	(952,000)	32,718	256,525
Balance carried forward at March 2023	852,852	1,171,577	8,510,360	65,734	26,000	38,501	185,191

The Parish Commissioners of Braddan

Statement of Movement on Reserves

for the year ended 31 March 2022

Year ending 31 March 2022

	General fund	Capital adjustment account	Revaluation reserve	Housing revenue reserve	Pensions reserve	DOI maintenance reserve	Cronkbourne Reserve
	£	£	£	£	£	£	£
Total comprehensive income and expenditure	(915,481)	–	–	–	244,000	–	–
Depreciation of fixed assets	92,079	(282,080)	(92,243)	282,243	–	–	–
Net charges made for retirement benefits	65,000	–	–	–	(65,000)	–	–
Loan fund principal repayments	(136,434)	436,302	–	(299,868)	–	–	–
Fixed assets financed from general fund	(259,420)	289,090	–	(29,671)	–	–	–
Transfer to/(from) housing revenue reserve	1,020,017	–	–	(1,020,017)	–	–	–
Transfer to/(from) DOI maintenance reserve	(2,253)	–	–	–	–	2,253	–
Transfer to/(from) Capital receipts reserve brought forward	–	(312,210)	–	–	–	–	312,210
Transfer to/(from) Capital receipts reserve	–	55,685	–	–	–	–	(55,685)
Revaluation of fixed assets	–	(1,112,878)	–	1,112,878	–	–	–
	(136,492)	(926,091)	(92,243)	45,565	179,000	2,253	256,525
Balance brought forward at March 2021	1,008,407	4,501,717	8,705,328	52,752	(1,131,000)	30,465	–
Balance carried forward at March 2022	871,915	3,575,626	8,613,085	98,317	(952,000)	32,718	256,525

The Parish Commissioners of Braddan

Balance Sheet

as at 31 March 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible fixed assets	1	21,422,064		21,755,680	
Assets under construction	1	3,835,473		2,847,523	
			<u>25,257,537</u>		<u>24,603,203</u>
Current assets					
Stock	2	3,771		9,660	
Debtors	3	166,970		120,869	
Cash at bank	4	2,126,453		2,971,440	
		<u>2,297,194</u>		<u>3,101,969</u>	
Current liabilities					
Short-term borrowing	6	754,073		645,142	
Creditors	5	1,090,048		620,369	
		<u>1,844,122</u>		<u>1,265,511</u>	
			<u>453,072</u>		<u>1,836,458</u>
			<u>25,710,609</u>		<u>26,439,661</u>
Long-term liabilities					
Long-term borrowing	6	14,886,393		12,991,475	
Net pension (assets)/liabilities	16	(26,000)		952,000	
		<u>14,860,393</u>		<u>13,943,475</u>	
Total assets less liabilities			<u>10,850,216</u>		<u>12,496,186</u>
Reserves:					
General fund		852,852		871,915	
Capital adjustment account		1,171,578		3,575,626	
Revaluation reserve		8,510,360		8,613,085	
Housing revenue reserve		65,734		98,317	
Pension reserve		26,000		(952,000)	
DOI maintenance reserve		38,501		32,718	
Cronkbourne reserve		185,191		256,525	
			<u>10,850,216</u>		<u>12,496,186</u>

The statement of accounts was approved by the Board of Braddan Parish Commissioners on 10th April 2025 and were signed on their behalf by:



Chairman



Responsible Financial Officer

The Parish Commissioners of Braddan

Cash Flow Statement

for the year ended 31 March 2023

	Notes	2023 £	£	2022 £	£
Net (deficit) on provision of services		(2,694,971)		(1,159,481)	
Adjustments to net surplus on provision of services for non-cash movements	11	3,538,556		1,787,206	
Adjustments for items included in net surplus on provision of services that are investing and financing activities		501,368		(392,977)	
Net cash flows from operating activities		1,344,953		234,748	
Net cash flows from investing activities	12	(3,422,958)		(3,513,233)	
Net cash flows from financing activities	13	1,469,071		4,243,136	
		(1,953,887)		729,903	
Net (decrease)/ increase in cash and cash equivalents		(608,934)		964,651	
Cash and cash equivalents at the beginning of the reporting period	4	1,841,166		876,515	
Cash and cash equivalents at the end of the reporting period	4	1,232,232		1,841,166	

The Parish Commissioners of Braddan

Statement of Accounting Policies

1. Basis of preparation

The statement of accounts 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' ('FRS 102'), and with the Audit Act 2006 and the Accounts and Audit Regulations 2018. The statement of accounts 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 statement of accounts are presented in Sterling (£) to the nearest £.

2. Going concern

After reviewing the budget of the authority, and the cash flow projections to March 2026, the Board have a reasonable expectation that the authority has adequate resources to continue in operational existence for the foreseeable future. Additional borrowing approval has been sought and approved to cover the overspend caused by delays and changes to The Roundhouse. All loans are secured by a Letter of Comfort provided by the Isle of Man Treasury. We are confident that the cost of the borrowing for the facility can be covered by future income generated from the facilities within The Roundhouse together with increases in the rate. The centre opened in January 2024, and the Commissioners' Office relocated to the centre. All bar two units are tenanted these being the Pharmacy and one of the therapy suites. A tenant has been identified for the Pharmacy and fit out is due to commence in April 2025. Bookings for the Sports Hall are already proving popular and exceeding estimates for 2024-25 by 21.5% with most of the evening slots filled in advance of the opening. The community room known as the Rotunda is also proving popular for training, parties, events, conferences and fitness classes. Our softplay has also become a popular destination for families with little ones. The income from these two facilities is exceeding estimates for 2024-25 by 32%. We plan to market the centre in the coming 12 months to build on this success. The centre incorporates the Commissioner's Office, Café, Pharmacy, Dentist, Nursery, Gym, Baby Sensory Room, Beauty Therapy, two treatment suites, an indoor soft play area, a multi-use sports hall and community room, a village green with inclusive play facilities and a walking track. The emphasis of the project is wellbeing, fitness health and families, and we believe it will provide a focal point for the Parish and an attraction for the whole island, the services and facilities provided will benefit the staff and families of the adjacent Nobles Hospital.

Therefore, the statement of accounts have been prepared on a going concern basis.

3. Income

(a) Rates receivable

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

(b) Rentals

Rent revenue is measured at fair value of the consideration received or receivable and represents the amount receivable for the services rendered.

(c) Refuse disposal income

Refuse disposal income is measured at fair value of the consideration received or receivable and represents the amount receivable for the services rendered.

The Parish Commissioners of Braddan

Statement of Accounting Policies (continued)

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.

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.

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);
- Assets under construction – historic cost;
- Surplus assets – fair value (determined by the measurement of the highest and best use of the asset); and
- Social Housing and all other tangible fixed assets are measured at current value which is determined as the amount that would be paid for the asset in its existing use ("existing use value").

Where there is no market-based evidence of current value because of the specialist nature of an asset, depreciated replacement cost is used as an estimate.

For non-property assets that have short useful lives or low values (or both) depreciated historical cost basis is used as a proxy for current value.

The Parish Commissioners of Braddan

Statement of Accounting Policies (continued)

(c) Revaluation

A class of assets included in the Balance Sheet at current value (fair value for surplus assets) 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 (fair value for surplus assets). All valuations are undertaken by a qualified 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); or
- 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.

(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); or
- 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).

The Parish Commissioners of Braddan

Statement of Accounting Policies (continued)

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:

Operational assets:

Land	not depreciated
Freehold buildings	50 years
Plant and machinery	3-10 years
Furniture and equipment	25 years
Motor vehicles	10 years
Car parks	20 years
Playground equipment	10 years
Infrastructure assets	15 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.

(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. Government grants and contributions

Government grants, third party contributions are accounted for on an accruals basis and recognised when the conditions attached to the payments have been met and there is reasonable assurance that they will be received.

(a) Housing deficiency

Housing deficiency is accounted for on an accruals basis and represents an amount due in respect of the shortfall of housing income over housing expenditure in the year in accordance with the housing deficiency scheme operated by the Department of Infrastructure.

The Parish Commissioners of Braddan

Statement of Accounting Policies (continued)

9. Stocks

Stocks have been valued at the lower of cost and net realisable value.

10. 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.

11. 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.

12. Employee benefits

The authority provides a range of benefits to employees, including paid holiday arrangements and a defined benefit pension plan.

(a) Short term benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which the service is received.

(b) Defined benefit pension plan

The authority participates in the Local Government Superannuation Scheme administered by Douglas Borough Council in accordance with the Isle of Man Local Government Superannuation Scheme regulations. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including age, length of service and remuneration.

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. The liability recognised in the balance sheet in respect of the defined benefit plan is the present value of the authority's defined benefit obligation at the end of the reporting date less the fair value of the plan assets attributable to the authority's members at the reporting date.

The defined benefit obligation is calculated using the projected unit credit method. Annually, the administering authority engages independent actuaries to calculate the obligation of the authority. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in sterling and that have terms approximating the estimated period of the future payments ('discount rate').

The fair value of plan assets is measured in accordance with the FRS 102 fair value hierarchy. This includes the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to the Comprehensive Income and Expenditure Statement. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as 're-measurement of net pension liability'.

The Parish Commissioners of Braddan

Statement of Accounting Policies (continued)

The cost of the defined benefit plan, recognised in profit or loss as employee costs, except where included in the cost of an asset, comprises:

- the increase in pension benefit liability arising from employee service during the period; and
- the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised in the income and expenditure statement as 'net pension interest cost'.

13. Contingent assets

Contingent assets are not recognised in the Balance Sheet but are disclosed in a note to the accounts where it is probable that there will be an inflow of economic benefits or service potential.

14. 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 reserve: set up to act as a buffer against the potential risks of increased expenditure to be charged to future years' Accounts and to assist in organisational development.

Housing revenue reserve: represents the unspent allowance for repairs on the Commissioners' housing stock and was set up to assist in meeting any future overspend on housing revenue repairs and maintenance.

Capital receipts reserve: these are amounts of capital monies from the sale of assets, used to finance future capital expenditure.

DOI maintenance reserve: represents the unspent maintenance fees for repairs on the Department of Infrastructure housing stock managed under the transfer agreement, which will assist in meeting future overspends on repairs and maintenance.

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.

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.

Pensions reserve: absorbs the timing differences arising from the different arrangements for accounting for post-employment benefits and for funding those benefits.

Cronkbourne reserve: amounts set aside from Housing capital receipts or revenue resources to finance expenditure on fixed assets or for the repayment of external loans and certain other housing related capital financing transactions.

The Parish Commissioners of Braddan

Significant Estimates and Judgements

(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 rate payers.
- 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.

- Pension liability - The estimation of the net pension liability depends on a number of complex and inter-related actuarial assumptions and judgements, i.e. the rate of inflation, rate of increase in salaries, age of retirement, rate of increase in pensions, mortality rates and expected returns on pension fund assets. A firm of actuaries is engaged to provide expert advice about the assumptions to be applied. As a result, there is inevitably some uncertainty concerning the value of the net pension liability in the statement of accounts. Changes in the assumptions can give rise to major changes in the liability within the year and across years, i.e. actuarial gains and losses.

The Parish Commissioners of Braddan

Notes to the statement of accounts

1. Tangible fixed assets

Operational assets

	Dwellings	Other land and buildings	Vehicles, plant and equipment	Infrastructure	Community assets	Total
	£	£	£	£	£	£
Cost or valuation at 31 March 2022	21,170,386	1,097,646	659,119	784,506	33,744	23,745,401
Additions in the year	137,366	—	65,758	13,951	—	217,075
Disposals in the year	—	—	—	—	—	—
Revaluations	—	—	—	—	—	—
Transfers	(900)	—	—	—	—	(900)
Impairments	(86,134)	—	—	—	(13,694)	(99,828)
At 31 March 2023	21,220,718	1,097,646	724,877	798,457	20,050	23,861,748
Depreciation						
At 31 March 2022	841,279	42,006	492,913	613,523	—	1,989,721
Charge for the year	348,563	14,569	56,237	30,630	—	449,999
Disposals	(36)	—	—	—	—	(36)
At 31 March 2023	1,189,806	56,575	549,150	644,153	—	2,439,684
Net book value						
At 31 March 2023	20,030,912	1,041,071	175,727	154,304	20,050	21,422,064
At 31 March 2022	20,329,107	1,055,640	166,206	170,983	33,744	21,755,680

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

Assets Under Construction

	Total £
Cost or valuation at 31 March 2022	2,847,523
Additions in the year	3,864,572
Transfers	900
Impairments	(2,877,522)
At 31 March 2023	3,835,473
Depreciation	
Depreciation at 31 March 2022	—
Depreciation at 31 March 2023	—
Net book value	
At 31 March 2023	3,835,473
At 31 March 2022	2,847,523

Jointly Controlled Assets – Civic Amenity Site, Middle Park Industrial Estate

	Douglas 62.46% £'000	Onchan 17.78% £'000	Braddan 12.66% £'000	Santon 1.68% £'000	Garff 5.42% £'000	Total 100.00% £'000
Cost or Valuation						
As at 31 March 2022	—	—	—	—	—	—
Additions in the year	1,549	441	314	42	134	2,480
Value as at 31 March 2023	1,549	441	314	42	134	2,480
Accumulated Depreciation						
As at 31 March 2022	—	—	—	—	—	—
Charge for the year	—	—	—	—	—	—
Value as at 31 March 2023	—	—	—	—	—	—
Net Book Value						
At 31 March 2023	1,549	441	314	42	134	2,480
At 31 March 2022	—	—	—	—	—	—

Valuation of fixed assets

The Authority carry out revaluations of its fixed assets every 5 years. This exercise was last performed as at 31 March 2019. Valuations of the 30 apartments at Mullen Doway was carried out in January 2022, when the properties were completed by the contractor. The valuation was carried out by Chrystals Surveyors of 31 Victoria Street, Douglas. The valuations were carried out in accordance with the RICS Valuation – Global standards 2017 (The Red Book) and the Accounts and Audit regulations 2018. The basis of these valuations has been detailed in the Accounting Policies.

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

The Eastern Civic Amenity Site was valued by Douglas Corporation at 31 March 2023. There was no difference between the value and the historical cost so no revaluation was required in the year.

The valuation of the Roundhouse was carried out by DeanWood Management Limited, of 37 Victoria Street, Douglas. The valuations were carried out in accordance with UK RICS Global 2017/2023 Standards UKVPGA4.

Historical cost of revalued fixed assets

	2023 £	2022 £
Included within the above are assets with a historical cost of:	19,476,247	16,905,954

Assets held

Operational assets	Number at 31 March 2022	Changes In year	Number at 31 March 2023
Dwellings:			
Standard dwellings	181	—	181
Other land and buildings:			
Car parks	2	1	3
Depots	1	—	1
Public halls	2	—	2
Public offices	1	—	1
Miscellaneous properties	2	(1)	1
Vehicles, plant and equipment:			
Vehicles	1	—	1
Plant and equipment	3	—	3
Infrastructure assets:			
Street lights	571	22	593
Community assets:			
Historic properties	1	—	1
Parks and open spaces	6	—	6
Non-operational assets:			
Other properties	3	(2)	1
Agricultural land	1	—	1

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

2. Stocks

Stocks balance comprises the Authority's stock of wheeled refuse bins and dog fouling bags.

	2023 £	2022 £
Wheeled refuse Bins	2,171	2,767
Dog fouling bags	505	1,248
Recycling boxes	236	843
Recycling trolleys	780	2,767
Litter bins	79	860
Carbon monoxide detectors	—	1,175
	<u>3,771</u>	<u>9,660</u>

The value of stock recognised as an expense in the comprehensive income and expenditure statement was £3,090 (2022: £11,262).

3. Debtors and prepayments

	2023 £	2022 £
Amounts falling due in one year (net of bad debt provisions):		
Government Departments	110,321	55,870
Public Authorities	1,896	8,236
Local Authorities	50	—
Ratepayers	1,333	343
Housing rents	(939)	601
Trade debtors	45,126	48,052
Sundry debtors	2,373	2,373
Prepayments	6,810	5,394
	<u>166,970</u>	<u>120,869</u>

The Government Departments debtor total is shown net of the liability for the overpaid Housing Deficiency grant detailed in Note 8 on page 36.

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

	2023 £	2022 £
Sundry debtors	125,000	125,000
Trade debtors	6,621	6,621
Rent debtors	1,500	1,500
	<u>133,121</u>	<u>133,121</u>

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

4. Cash at bank

	2023 £	2022 £
Cash at bank	1,232,231	1,841,166
Short term deposits	894,222	873,463
Long term deposits	—	256,811
	<hr/>	<hr/>
Total cash at bank	2,126,453	2,971,440
	<hr/>	<hr/>

5. Creditors

	2023 £	2022 £
Central Government	15,248	23,175
Public Authorities	14,011	14,859
Local Authorities	103,061	33,791
Ratepayers	5,585	1,936
Housing rents	31,249	32,667
Sundry creditors	920,894	513,941
	<hr/>	<hr/>
	1,090,048	620,369
	<hr/>	<hr/>

6. Borrowing

Loans outstanding may be analysed as follows:

	2023 £	2022 £
<i>Falling due within one year:</i>		
Commercial loans	754,073	645,142
	<hr/>	<hr/>
Total falling due within one year	754,073	645,142
	<hr/>	<hr/>
<i>Falling due after more than one year:</i>		
Commercial loans	14,886,393	12,991,474
	<hr/>	<hr/>
Total falling due after more than one year	14,886,393	12,991,474
	<hr/>	<hr/>
Total loan borrowing	15,640,466	13,636,616
	<hr/>	<hr/>

The commercial loans represent:

- Loans from the Isle of Man Bank bear interest at fixed rates between 5.55% and 5.70% per annum.
- Loans with HSBC bear interest at a variable rate of 0.95% over LIBOR.

The loans are secured by a Letter of Comfort provided by the Isle of Man Treasury.

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

7. General rate account

	2023		2022
	£	£	£
General rates levied for the year	1,413,799		1,246,198
<i>Add:</i>			
Arrears brought forward	343		6,505
Cash received in advance	(1,936)		(2,017)
	<u>1,412,206</u>		<u>1,250,686</u>
<i>Less:</i>			
Discounts	(23,885)		(21,706)
Exempt and uninhabitable properties	(22,053)		(26,278)
	<u>(45,938)</u>		<u>(47,984)</u>
Total rates collectable	<u>1,366,268</u>		<u>1,202,702</u>
<i>Rates received in the year:</i>			
Current year rates	1,372,664		1,199,900
Arrears collected	(1,450)		4,395
	<u>1,371,214</u>		<u>1,204,295</u>
Total rates received in the year			
Balances outstanding carried forward:			
Arrears – current year	639		343
Rates paid in advance	(5,585)		(1,936)
	<u>(4,946)</u>		<u>(1,593)</u>
	<u>1,366,268</u>		<u>1,202,702</u>
		2023	2022
		£	£
General rates levied for the year		1,413,799	1,246,198
Less: Discounts, exempt/uninhabitable properties, and refunds		(45,358)	(48,864)
Per Comprehensive Income and Expenditure Statement		<u>1,368,441</u>	<u>1,197,334</u>

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

8. Housing revenue income and expenditure

	2023	2022
	£	£
Income		
Dwelling rents	936,219	780,658
Housing deficiency receivable	202,704	115,186
Other income	153,073	113,731
	<u> </u>	<u> </u>
Total income	1,291,996	1,009,575
Expenditure		
Repairs and maintenance	(175,910)	(120,073)
Supervision and management	(54,752)	(43,370)
Rents, rates and other charges	(153,074)	(113,731)
Depreciation and impairment charges	(434,661)	(1,395,121)
Bad Debt provision	—	(1,500)
	<u> </u>	<u> </u>
	(818,397)	(1,673,795)
	<u> </u>	<u> </u>
Net cost of housing services	473,599	(664,220)
	<u> </u>	<u> </u>

Dwelling rent income

Dwelling rent income is the total rent due for the year after voids, write-offs, refunds etc. Voids represent 1.75% of the rental debit for the year (2022: 2.28%).

Rent arrears

	2023	2022
Rent arrears	561	2,101
Rent arrears as a percentage of gross rent income	0.05%	0.23%
	<u> </u>	<u> </u>

Housing deficiency grant

Housing deficiency grant is paid from central government to meet the shortfall which might be incurred by the Authority. The amount of deficiency is calculated as follows:

	2023	2022
	£	£
Opening balance due	(108,055)	(117,086)
Charges to Deficiency Grant	202,704	115,186
Payments received from Department of Infrastructure	(270,542)	(106,155)
	<u> </u>	<u> </u>
Closing balance due	(175,893)	(108,055)
	<u> </u>	<u> </u>

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

Included in the rent, rates, taxes, and other charges above is £153,073 (2022: £113,731) of rates charged in respect of the Commissioners tenanted properties. This amount is also included in other income within the housing revenue account in addition to income from the general rate fund shown in the Comprehensive Income and Expenditure Statement.

Housing Fixed assets

Authority dwellings are valued on a basis that reflects their use for social housing. The vacant possession value of the dwellings at Mullen Doway at 31st March 2022 was £4,000,000. Spending on this development in the year amounted to £86,134 including fees, and the purchase of land adjoining the development. The cost of both have been impaired in the year.

9. Employee remuneration

The number of employees whose remuneration, excluding pension contributions, was £50,000 or more (in bands of £25,000) was:

	2023 Number of employees	2022 Number of employees
Remuneration band		
£50,000 – £74,999	2	2

Key management compensation

The total key management personnel compensation was £185,206 (2022: £171,238) including employers pension contributions.

Members' allowances

During the year the Authority paid £6,347 to its members in respect of their attendance at meetings, undertaking duties and responsibilities (2022: £7,576).

10. 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. Details of transactions with government departments are set out in notes 3 and 5 however the Authority's relationship with the Department of Infrastructure is such that it merits reporting here.

Department of Infrastructure – The Authority has contracts with the DOI for waste disposal charges at the Energy from Waste Plant and the supply of refuse collection services, and the management of housing stock at Cronk Grianagh. During the year an amount of £231,459 (2022: £248,091) was invoiced by the DOI and charges of £27,921 (2022: £37,767) were issued to them. At the year end, an amount of £7,120 was due (2022: £173) from the Department in this respect. During the year, housing deficiency requirements were funded by the Department as disclosed in Note 8.

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

Public Authorities – The Authority has contracts with the Manx Utilities Authority for street lighting maintenance and supply of electricity. During the year an amount of £87,970 (2022: £170,418) was invoiced, and at the year end an amount of £0 (2022: £14) was due to them.

The Authority has contracts with the Isle of Man Post Office for provision of postal paid impression services and the supply of refuse collection services. During the year an amount of £2,746 (2022: £2,396) was invoiced by Isle of Man Post Office and charges of £7,383 (2022: £6,537) were issued to them. At the year end, a balance of £1,770 (2022: £1,660) was due from them.

Local Authorities – the Authority has contracts with Douglas Borough Council for operation of the Eastern Civic Amenity Site, the construction of the new Eastern Civic Amenity Site and kerbside collection. During the year an amount of £572,701 (2022: £184,329) was invoiced, and at the year end, an amount of £19,451 (2022: £10,326) was due to them.

Costs have also been incurred during the year in relation to a capital scheme to develop a replacement Civic Amenity site at Middle Park Industrial Estate, which is jointly owned by the participating authorities represented on the Eastern District Civic Amenity Site Joint Committee which are Douglas Borough Council, Onchan District Commissioners, Santon Parish Commissioners and Garff District Commissioners. The site opened in June 2023. Each authority is separately responsible for the Capital financing of their relevant share.

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 – Note 9 refers to related party transactions for Members attendance allowance claims. In addition to this, Commissioner J Quaye has an interest in Manx Independent Carriers Limited. During the year an amount of £0 (2022: £0) was invoiced by Manx Independent Carriers Limited and charges of £4,653 (2022: £4,491) were issued to them. At the year end, a balance of £1,690 (2022: £1,717) was due from them.

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

11. 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:

	2023	2022
	£	£
Depreciation, impairment and revaluation losses for non-current assets	3,427,313	1,487,200
Increase in creditors	80,455	23,316
(Increase) in debtors	(46,101)	(27,730)
Decrease/(Increase) in stock	5,889	(4,580)
Difference between FRS102 pension cost and contributions paid	71,000	309,000
	<u>3,538,556</u>	<u>1,787,206</u>

12. Cash flow statement – investing activities

	2023	2022
	£	£
Purchase of assets (Fixed assets, intangible assets)	(3,692,422)	(3,315,607)
Other payments for investing activities	236,053	(2,755)
Receipts from short-term and long-term investments	33,411	5,129
	<u>(3,422,958)</u>	<u>(3,513,233)</u>

13. Cash flow statement – financing activities

	2023	2022
	£	£
New loan borrowings	2,678,491	4,291,591
Repayments of short-term and long-term borrowing	(674,641)	(436,303)
Loan interest paid	(534,779)	387,848
	<u>1,469,071</u>	<u>4,243,136</u>

14. Audit fees

During the year the Authority incurred external audit fees of £12,300 (2022: £8,950).

15. Total rateable value

The total rateable value at the 31st March 2023 was £561,491 (2022: £556,509) and the rates charged for the year were 230p (2022: 224p) in the £.

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

16. Post-employment benefits

The authority operates a defined benefit pension scheme with assets held in a separately administered fund. The scheme provides retirement benefits on the basis of members' final salary. The plan is administered by Douglas Borough Council as the administering Authority. The Authority has committed to a funding plan with the administering Authority, whereby ordinary contributions are made into the scheme based on a percentage of active employees' salary. Additional contributions are agreed with the administering Authority to reduce the funding deficit where necessary.

A comprehensive actuarial valuation of the Local Government Superannuation Scheme, using the projected unit credit method, was carried out at 31 March 2023 by independent consulting actuaries. Adjustments to the valuation at that date have been made based on the following assumptions:

	2023	2022
Rate of increase in salaries	3.65%	4.00%
Rate of increase in pensions	2.85%	3.20%
Rate for discounting scheme liabilities	4.80%	2.60%

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 mortality assumptions used were as follows:

	2023 Years	2022 Years
Longevity at the age of 65 for current pensioners		
Men	19.6	21.2
Women	24.7	24.2
Longevity at the age of 65 for future pensioners		
Men	21.0	22.6
Women	26.2	25.7

Reconciliation of scheme assets and liabilities:

	Assets £	Liabilities £	Total £
At 1 April 2022	1,987,000	2,939,000	(952,000)
Benefits paid	(3,000)	(3,000)	—
Employer contributions	80,000	—	80,000
Current service cost	—	121,000	(121,000)
Interest (expense)	53,000	77,000	(24,000)
Actuarial losses	121,000	(1,357,000)	1,478,000
Return on plan assets excluding interest income	(232,000)	—	(232,000)
Administration expenses	(6,000)	—	(6,000)
Change in demographics	—	(38,000)	38,000
Experience loss on defined benefit obligations	—	235,000	(235,000)
At 31 March 2023	2,000,000	1,974,000	26,000

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

Total cost recognised as an expense:

	2023	2022
	£	£
Current service cost	41,000	39,000
Interest cost	24,000	22,000
	<u>65,000</u>	<u>61,000</u>

No amounts were included in the cost of assets (2022: £0).

The Authority's share of the fair value of plan assets was:

	2023	2022
	%	%
Equity instruments	52%	50%
Bonds	34%	35%
Property	13%	15%
Cash	1%	0%

The Authority's share of the return on plan assets was:

	2023	2022
	£	£
Interest income	53,000	36,000
Return on plan assets less interest income	(3,000)	(3,000)
Total return on plan assets	<u>50,000</u>	<u>33,000</u>

The Parish Commissioners of Braddan

Notes to the statement of accounts (continued)

17. Capital commitments

The estimated commitments for capital expenditure that had started, or legal contracts entered into are:

	2023	2022
	£	£
Housing	<u>2,235</u>	<u>73,569</u>
General	<u>1,256,479</u>	<u>4,783,404</u>

2023 capital commitments for housing cover the retention on the construction of 30 Apartments at Snugborough Farm Site, Union Mills, and associated fees which was completed in July 2022. The capital commitments for general revenue account cover the construction of the Strang Corner Community Centre, and the Eastern Civic Amenity Site. The development of The Roundhouse at Strang is due to be completed in January 2024, the Civic Amenity Site was completed in June 2023, the projected expenditure will be spread over the forthcoming financial years as follows:

Year ending March 2024	672,988
Year ending March 2025	0
	<u>672,988</u>

The Parish Commissioners of Braddan

Detailed Income and Expenditure Account

for the year ended 31 March 2023

	2023 £	2023 £	2022 £	2022 £
Finance and general purposes				
Salaries	332,419		309,456	
Pension costs	79,746		73,737	
Community warden expenses	1,596		2,588	
Administration costs	6,531		5,753	
Printing and stationery	1,998		3,288	
Telephone	4,783		4,807	
Advertising	8,174		4,722	
Establishment	27,140		23,356	
Audit and accountancy	22,444		22,786	
Bank charges	7,357		6,006	
Sundry expenses	115		275	
IT maintenance	22,543		14,607	
Attendance and travelling allowances	6,347		7,576	
Legal and professional fees	17,045		1,761	
Depreciation	56,237		47,810	
Rates surfeit	2,661		(1,062)	
Bad debt provisions	—		239	
	<hr/>		<hr/>	
Less:		(597,136)		(527,705)
Administration allowance	54,752		43,370	
Housing management fee DOI	11,100		11,100	
Search fees	6,065		8,820	
Discounts received	6,144		4,761	
Fines	100		—	
Street trader licence fees	400		250	
Flat registration fees	1,650		600	
	<hr/>		<hr/>	
		80,211		68,901
		<hr/>		<hr/>
		(516,925)		(458,804)
		<hr/>		<hr/>
Property and Playgrounds				
Hall repairs and expenses	4,189		7,433	
Depreciation	14,569		14,569	
	<hr/>	(18,758)	<hr/>	(22,002)
Less:				
Hall hire and property rental	18,364		13,225	
	<hr/>	18,364	<hr/>	13,225
		<hr/>		<hr/>
		(394)		(8,777)
		<hr/>		<hr/>

This page does not form part of the audited statement of accounts.

The Parish Commissioners of Braddan

Detailed Income and Expenditure Account (continued)

for the year ended 31 March 2023

	2023 £	2023 £	2022 £	2022 £
Works and development				
Street lighting	48,120		59,278	
Street and gulley cleaning	28,995		22,580	
Hedges, verges and weed cutting	10,845		9,339	
Depreciation	30,630		29,700	
		(118,590)		(120,897)
Parks and Leisure				
<i>Leisure</i>				
Community celebrations	2,938	(2,938)	800	(800)
<i>Library</i>				
Books and newspapers	1,000	(1,000)	1,000	(1,000)
<i>Parks, glens, open spaces</i>				
Environmental amenities	70,971		75,274	
Impairments	13,694	(84,665)		(75,274)
		(88,603)		(77,074)
Less:				
Community Celebration sponsorship	683	683	468	468
		(87,920)		(76,606)
Refuse disposal				
Refuse collection charge	129,120		132,876	
Litter	18,788		17,729	
Civic amenity	87,486		94,085	
Waste disposal	191,067		192,349	
Kerbside collection	39,124	(465,585)	37,139	(474,178)
Less:				
Collection charges	145,791	145,791	133,600	133,600
		(319,794)		(340,578)

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