

RUSHEN BURIAL GROUND AUTHORITY

Financial Statements

For the year ended 31 March 2023

RUSHEN BURIAL GROUND AUTHORITY

For the year ended 31 March 2023

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RUSHEN BURIAL GROUND AUTHORITY

Statement of Responsibilities for the Statement of Accounts

For the year ended 31 March 2023

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 the 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.

Independent Chartered Accountants' Review Report to the Members of Rushen Burial Ground Authority

We have reviewed the financial statements of Rushen Burial Ground for the year ended 31 March 2023, which comprise the Income and Expenditure Statement, the Balance Sheet and the related notes, 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* Section 1a (United Kingdom Generally Accepted Accounting Practice).

Responsible Financial Officer's responsibility for the financial statements

As explained more fully in the Responsible Financial Officer's Responsibilities Statement set out on page 1, the Responsible Financial Officer is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements and ICAEW Technical Release TECH 09/13AAF (Revised) Assurance review engagements on historical financial statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

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

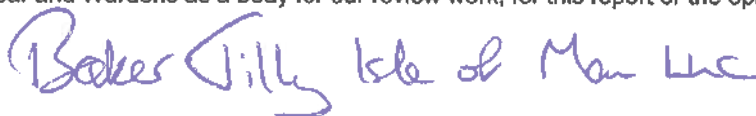
Conclusion

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

- so as to give a true and fair view of the state of the authority's affairs as at 31 March 2023, and of its results for the year then ended;
- in accordance with any regulations under Section 12 and any directions, as applicable, under Section 13 of the Audit Act 2006;
- in accordance with any other statutory provisions applicable to them.

Use of our report

This report is made solely to the Authority's Vicar and Wardens, as a body, in accordance with the terms of our engagement letter dated 27 April 2020. Our review work has been undertaken so that we might state to the Authority's Vicar and Wardens those matters we have agreed to state to them in a reviewer'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 its Vicar and Wardens as a body for our review work, for this report or the opinions we have formed.



Baker Tilly Isle of Man LLC
Chartered Accountants
PO Box 95
2a Lord Street
Douglas
Isle of Man

Date 3/11/2023.

RUSHEN BURIAL GROUND AUTHORITY
Income and Expenditure Statement

For the year ended 31 March 2023
(Expressed in Pounds Sterling)

	2023 General Fund	2023 Reserve Funds	2023 Total	2022 Total
Income				
Burial rates	70,971	-	70,971	73,058
Monument/memorial fees	3,235	-	3,235	2,180
Sextons fees	1,935	-	1,935	2,180
Sale of plots	1,900	-	1,900	4,260
Opening ground fees	1,080	-	1,080	1,160
Bank interest	-	292	292	4
Miscellaneous income	26	-	26	636
Investment income	12	-	12	12
Total income	79,159	292	79,451	83,490
Expenditure				
Salaries (inc NI)	38,393	-	38,393	37,304
Maintenance	11,617	-	11,617	14,588
Horticultural expenses	7,999	-	7,999	10,379
Accountancy	5,781	-	5,781	5,657
Depreciation	4,734	-	4,734	4,977
Examiners fees	1,500	-	1,500	1,251
Collection charges	1,261	-	1,261	1,296
Insurance	1,110	-	1,110	1,058
Fuel	420	-	420	311
Miscellaneous expenses	398	-	398	394
Office expenses	238	-	238	1,566
Doubtful debts provision	201	-	201	1,020
Bad debts written off	180	-	180	-
Clothing costs	172	-	172	16
Rates written off	(272)	-	(272)	-
Training costs	-	-	-	1,350
Legal and professional fees	-	-	-	679
Electricity	-	-	-	400
Total expenditure	73,732	-	73,732	82,246
Surplus of income over expenditure	5,427	292	5,719	1,244
Balances brought forward	70,365	215,915	286,280	285,036
Transfers between funds	4,233	(4,233)	-	-
Balances carried forward	80,025	211,974	291,999	286,280

The accompanying notes of pages 5 to 9 form an integral part of these financial statements.

RUSHEN BURIAL GROUND AUTHORITY

Balance Sheet

As at 31 March 2023

(Expressed in Pounds Sterling)

	Note	2023	2022
Fixed assets			
Tangible fixed assets	1	171,939	176,087
		<u>171,939</u>	<u>176,087</u>
Current assets			
Debtors	2	8,840	9,422
Cash at bank		116,517	106,123
		<u>125,357</u>	<u>115,545</u>
Creditors: amounts falling due within one year			
Creditors and accruals	3	(5,297)	(5,352)
		<u>120,060</u>	<u>110,193</u>
Net current assets		<u>120,060</u>	<u>110,193</u>
Total assets less current liabilities		<u>291,999</u>	<u>286,280</u>
Net assets		<u>291,999</u>	<u>286,280</u>
Represented by			
General Fund Account	5	80,025	70,365
Reserve fund (E M Kelly)	5	39,735	39,528
Reserve fund (F Corris)	5	300	300
Capital adjustment account	5	171,939	176,087
		<u>291,999</u>	<u>286,280</u>

The financial statements were approved and authorised for issue by the Authority on and were signed on their behalf by



Chairman



RFO

The accompanying notes on pages 5 to 9 form an integral part of these financial statements.

RUSHEN BURIAL GROUND AUTHORITY

Statement of Accounting Policies

For the year ended 31 March 2023

Basis of preparation

These financial statements have been prepared in accordance with the Audit Act 2006 and the provisions of the Accounts and Audit Regulations 2018. The financial statements have been prepared on the historical cost basis.

Rates receivable

Rates income for the year credited to the Income and Expenditure Statement is the accrued income for the year, net of irrecoverable amounts.

Burial Income

Opening ground fees, sale of plots and sexton fees are measured at fair value of the consideration received or receivable and represents the amount receivable for the services rendered.

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.

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.

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. Expenditure on the acquisition or creation of tangible fixed assets is capitalised on an accruals basis.

Depreciation

Depreciation is provided for on all Tangible Fixed Assets by the systematic allocation of their depreciable amounts over their useful lives as follows:

	Years
Plant and equipment	10
Expansion of the graveyard	50

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.

General Fund

This reserve is set up to act as a buffer against the potential risks of increased expenditure to be charged to future years' accounts.

Reserve Fund: E M Kelly Trust

This reserve contains capital from the will of Mrs E M Kelly. The interest on these funds can be used for the maintenance of the old graveyard.

Reserve Fund: F Corris Reserve

This reserve contains capital to pay for perpetual care of the grave of F Corris. The interest generated can be used for the maintenance of the old graveyard.

The following account has been established in accordance with the capital accounting provisions. It is 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.

RUSHEN BURIAL GROUND AUTHORITY
Notes to the Financial Statements

For the year ended 31 March 2023
(Expressed in Pounds Sterling)

1. Fixed Assets

	Expansion of the Graveyard	Operational assets	Total
Cost			
At 31 March 2022	190,239	15,322	205,561
Additions	-	1,037	1,037
Disposals	-	(451)	(451)
At 31 March 2023	190,239	15,908	206,147
Depreciation			
At 31 March 2022	20,289	9,185	29,474
Charge for the year	3,805	929	4,734
At 31 March 2023	24,094	10,114	34,208
Net book value			
At 31 March 2023	166,145	5,794	171,939
At 31 March 2022	169,950	6,137	176,087

2. Debtors

	2023	2022
Falling due within one year		
Rates		
Due from Treasury re current year	4,114	4,465
Current year arrears	2,525	2,225
Prior year arrears	4,303	4,102
Less: bad debt provision	(4,303)	(4,102)
	6,639	6,690
Other debtors		
Trade debtors	825	1,770
VAT	395	962
Other debtors	981	-
	8,840	9,422

RUSHEN BURIAL GROUND AUTHORITY

Notes to the Financial Statements (continued)

 For the year ended 31 March 2023
 (Expressed in Pounds Sterling)

3. Creditors and accruals

	2023	2022
Falling due within one year		
Accruals	3,931	3,451
Creditors	1,366	1,901
	5,297	5,352

4. Capital Commitments

At the year end the Authority had no capital commitments (2022: £Nil).

5. Reserves

	Reserve Fund: F Corris	Reserve Fund: E M Kelly	Capital Adjustment Accounts	General Fund
Balance as at 31 March 2022	300	39,528	176,087	70,365
Net surplus for the year	-	292	-	5,427
Depreciation charged	-	-	(4,734)	4,734
Fixed assets financed from General Fund Account	-	-	1,037	(1,037)
Disposal of fixed assets	-	-	(451)	451
Transfer from/(to) other reserves	-	(85)	-	85
	300	39,735	171,939	80,025

6. 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.

During the year the Rushen Parochial Church Council (the "PCC") provided insurance cover for the Authority at a cost of £1,110 for the financial year (2022: £1,058). The Authority collected on behalf of the PCC of £4,565 (2022: £5,475) in fees relating to burial activity. During the year the Authority paid £4,635 (2022: £5,920) over to the PCC. At the year end, the PCC owed the Authority £70 (2022: £Nil).

During the year the Authority collected monument fees on behalf of the Diocesan Board of Finance (the "DBF"), which is related by common control. The net amount of income and expenditure attributable to the Authority is included in the Income and Expenditure Statement and the amount attributable to the DBF is not included. This amounted to £2,965 (2022: £2,785) paid to the DBF during the year. At the end of the year £Nil (2022: £Nil) was due to be paid by the Authority to the DBF. The Authority collected on behalf of the DBF of £8,225 (2022: £8,570) in fees relating to burial activity. During the year the Authority paid £8,770 (2022: £9,145) over to the DBF. At the year end, the DBF owed the Authority £460 (2022: owed to the DBF £85).

RUSHEN BURIAL GROUND AUTHORITY

Notes to the Financial Statements (continued)

 For the year ended 31 March 2023
 (Expressed in Pounds Sterling)

7. General rates account

	2023	2022
Rates levied for the year	74,240	76,620
Add:		
Due from Treasury re prior year	4,465	2,691
Arrears brought forward	6,327	6,320
	<hr/>	<hr/>
	85,032	85,631
Less:		
Discounts	(2,496)	(2,542)
Exempt and unoccupied properties	(773)	(1,020)
Write back	272	-
Rates collection charge	(1,261)	(1,296)
Refunds	-	-
	<hr/>	<hr/>
	(4,258)	(4,858)
	<hr/>	<hr/>
Total rates collectable	80,774	80,773
	<hr/>	<hr/>
Rates received for the year		
Current year rates	63,071	65,071
Arrears collected	2,296	2,218
Balance from Treasury re prior year	4,465	2,691
	<hr/>	<hr/>
Total rates received in the year	69,832	69,980
	<hr/>	<hr/>
Balances outstanding carried forward		
Due from the Treasury re current year (note 2)	4,114	4,465
Arrears - current year (note 2)	2,525	2,225
Arrears - prior years (note 2)	4,303	4,102
	<hr/>	<hr/>
	10,942	10,792
	<hr/>	<hr/>
	80,774	80,772
	<hr/>	<hr/>
	<hr/>	<hr/>
	2023	2022
Rates levied for the year	74,240	76,620
Less: Discounts, exempt/unoccupied properties & refunds	(3,269)	(3,562)
	<hr/>	<hr/>
Per Income and Expenditure Statement	70,971	73,058
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RUSHEN BURIAL GROUND AUTHORITY

Notes to the Financial Statements (continued)

For the year ended 31 March 2023
(Expressed in Pounds Sterling)

8. Examiners fees

During the year the Authority incurred independent examiner's fees of £1,500 (2022: £1,250).

9. Total rateable value

The total rateable value at the year-end was £596,323 (2022: £589,657) and rates were levied at 12.5p (2022: 13.0p) in the pound.