

# STATES OF ALDERNEY

## ACCOUNTS 2015



**STATES OF ALDERNEY**

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**STATEMENT OF RESPONSIBILITIES OF THE POLICY AND FINANCE COMMITTEE AND THE STATES TREASURER**

The States Treasurer is responsible for preparing accounts for each financial year which fairly summarise, in all material respects, the transactions of the States of Alderney for that period and are in accordance with the applicable law. In preparing those accounts she is required to:

- select suitable accounting policies and apply them consistently; and
- make judgements and estimates that are reasonable and prudent.

The Policy and Finance Committee acknowledges that it is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the States of Alderney and to enable them to ensure that the accounts comply with The Government of Alderney Law, 2004, as amended. They are also responsible for safeguarding the assets of the States of Alderney and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent auditor's report to the Policy and Finance Committee**

We have audited the financial statements of The States of Alderney (the "States") for the year ended 31 December 2015 which comprise the Revenue Income and Expenditure Accounts, Capital Account, Summary of Balances and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Policy and Finance Committee, as a body, in accordance with the terms of our engagement letter dated 16 March 2016. Our audit work has been undertaken so that we might state to the Policy and Finance Committee those matters we have been engaged 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 States and the Policy and Finance Committee as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the Policy and Finance Committee and the States Treasurer and auditor**

As explained more fully in the Statement of responsibilities of the Policy and Finance Committee and the States Treasurer set out on page 1, the States Treasurer is responsible for the preparation of the financial statements in accordance with the accounting policies set out in note 1. Our responsibility is to audit and express an opinion on the financial statements having regard to International Standards on Auditing (UK and Ireland). Those standards require compliance with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the States circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the States Treasurer; and the overall presentation of the financial statements. In view of the purpose for which these financial statements have been prepared, however, we did not assess the overall presentation of the financial statements which would have been required if we were to express an audit opinion under International Standards on Auditing (UK and Ireland).

### **Opinion on financial statements**

In our opinion the financial statements, which summarise the transactions for the year ended 31 December 2015, have been prepared, in all material aspects, in accordance with the accounting policies set out in note 1.

### **Matters on which we report by exception**

We have nothing to report in respect of the following matters where the terms of our engagement letter require us to report to you if, in our opinion:

- the States has not kept proper accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations, which to the best of our knowledge and belief are necessary for the purpose of our audit.

*KPMG Channel Islands Limited*

*Chartered Accountants  
Guernsey*

30 March 2016

**STATES OF ALDERNEY****NOTES TO THE ACCOUNTS****1. PRINCIPAL ACCOUNTING POLICIES**

- a. General revenue account receipts and payments arising during the year and in the month following the year end are brought into account in the accounting year to which they relate. Rental income, numismatic revenue and Harbour account revenues are accounted for on an accruals basis.
- b. Capital expenditure from general revenue account votes is written off in the year in which it is incurred. Depreciation is therefore not provided.

**2. PENSION COSTS****The States of Alderney 1982 Pension Scheme**

The States provides pension arrangements for the majority of employees through a defined benefit scheme (the "1982 Scheme") and the related costs are assessed in accordance with the advice of the Scheme Actuary. As previously reported the final salary scheme has been closed to new entrants from 31 December 2011.

The assets of this scheme are held separately from those of the States in an independently administered fund which up until 2013 were invested with Aviva.

Since January 2014 an amended investment strategy commenced, using several alternative fund managers to take on the Aviva role. In 2015 the investment management services were further improved to ensure that the portfolio and underlying funds are continually monitored by specialist and portfolio managers.

In preparing the disclosures for the States of Alderney (the "States") accounts, the States have noted the disclosure requirements of Financial Reporting Standard 102, section 28. The States has used actuarial calculations provided by the actuary to identify the implications of any surplus/(deficit) to the States as at 1 January 2012, the date of the last actuarial valuation.

The calculations have been carried out by a qualified independent actuary based on the results of the last full actuarial valuation, updated to 31 December 2015. The pensionable salary growth has been directly linked to the inflation assumption (as opposed to previously 1% above inflation), as the scheme is now closed to new entrants, those remaining in the scheme have no further known increments due, and pay awards have been, and are expected to be, lower than UK inflation assumption figure in the foreseeable future.

The major assumptions used by the actuary were (in nominal terms):

	Valuation at 31 December 2015	Valuation at 31 December 2014
Pensionable salary growth	3.25% pa	4.15% pa
Pension escalation in payment		
– to 31.12.2009	4.0% pa	4.0% pa
– from 01.01.2010	3.0% pa	3.0% pa
Discount rate	3.8% pa	3.6% pa
Inflation assumption	3.25% pa	3.15% pa

**STATES OF ALDERNEY****NOTES TO THE ACCOUNTS - continued****PENSION COSTS (Continued)**

The assets in the scheme and the expected rate of return were:

	2015	2014
Fair value of plan assets	£4,610,000	£4,364,000
Present value of funded obligations	(£7,077,000)	(£7,448,000)
Deficit in the scheme	(£2,467,000)	(£3,084,000)
<b>Net pension liability</b>	<b>(£2,467,000)</b>	<b>(£3,084,000)</b>

The balance sheet position of the Scheme has improved by £617,000 over the year. This is due to a combination of investment returns being greater than expected, favourable scheme experience over 2015, slight increase in the discount rate, together with the changes to the salary increase assumptions which has reduced the value placed on liabilities.

Over the year to 31 December 2015 the employer contributed at the rate of 20% of pensionable salaries, subject to review at future actuarial valuations. The employee's contribution was 6.5% of pensionable salaries. Employee's Death in Service benefits are secured under a separate policy. The Actuary has based the above calculations on the assumption that 25% of scheme members will retire at age 60 and 75% at age 65.

In 2015 Employer premiums amounted to £152,610 (2014: £220,426) with no additional premium payments, and Employee premiums were £49,598 (2014: £71,638). In addition the Employees Death in Service policy amounted to £9,129 (2014: £11,978), relating to both Schemes. Of this amount £8,421 related to the 1982 Scheme members.

**STATES OF ALDERNEY****NOTES TO THE ACCOUNTS – continued****PENSION COSTS (Continued)****The States of Alderney 2013 Pension Scheme**

As approved by the States of Alderney, the new Defined Contributions Scheme, came into effect from 1 January 2013, and is administered by BWCI. There were 6 new entrants to the scheme during 2015. The employee contribution is set at 6.5% (as per the existing scheme), and the employers contribution rate at 7.5%, increasing annually by 0.5% up to a maximum of 12.5%.

In 2015 the Employer premium amounted to £18,178 (2014: £7,426.92), and the Employee contribution amounted to £29,345 (2014: £6,430.97).

As mentioned above, in addition the Employees Death in Service policy amounted to £9,129 (2014: £11,978), relating to both Schemes. Of this amount £708 related to the 2013 Scheme members.

**3. RELATED PARTY TRANSACTIONS**

The States of Alderney is responsible for the functions of the Water Board, which is a separate trading entity. During 2015 the States purchased goods and services from the Water Board to the value of £19,915 (2014: £13,670), and provided goods and services to the Board to the value of £51,595 (2014: £61,933).

The Royal Connaught Residential Home Limited is a States owned Company. During 2015 the States provided goods and services to the Company to the value of £83,457 (2014: £82,186).

The States has a majority share-holding in Alderney Electricity Ltd and purchases electricity, oil and specialist electrical services from the Company. In 2015 the value of these purchases was £114,160 (2014: £136,174). The States has provided goods and services to the Company during 2015 to the value of £62,423 (2014: £66,699).

Mr Ian Tugby is a member of the States of Alderney, and is also the beneficial owner of Tugby Contractors Ltd. During 2015 the States of Alderney purchased goods and services from Tugby Contractors Ltd to the value of £50,870 (2014: £52,925).

**4. BUDGET APPROVALS**

The original budget for 2015 was approved by the States of Alderney at the meeting held on 22 October 2014, with the revised budget approved by the States of Alderney on 21 October 2015.

**5. ALDERNEY GAMBLING CONTROL COMMISSION**

During the year the States of Alderney received a total of £4,370,500 (2014: £4,650,000) in respect of licences issued by the Commission under the Gambling (Alderney) Law 1999. This sum was transferred in total to the Commission to defray expenses with surpluses payable to the States on a quarterly basis. In 2015 the surplus received from the Commission amounted to £2,048,530 (2014: £1,935,381). An extract from the Alderney Gambling Control Commission's financial statements for 2015 will be available to the States in April 2016.

**STATES OF ALDERNEY****NOTES TO THE ACCOUNTS - continued****6. ALDERNEY eGAMBLING LIMITED**

During 2015 Alderney eGambling Ltd, a wholly States owned company, continues to handle the promotion and development of the on-line gambling industry in Alderney. A report on the company's activity and accounts for 2015 will be available to the States in April 2016.

**7. ALDERNEY eGAMBLING ADVISERS LIMITED**

Alderney eGambling Advisors Limited was established in 2013, in order to provide advice and assistance on the creation of online gambling regimes, and consultancy services to regulators. However in 2015 it was agreed that the Company would be liquidated and that these activities would subsequently be undertaken by Alderney eGambling Limited (AeGL). The balance of the 2015 funding budget for AeGAL was therefore reallocated to AeGL (see 6 above) by the States of Alderney.

**8. ALDERNEY COMMISSION FOR RENEWABLE ENERGY**

With effect from 10 November 2008 the Alderney Commission for Renewable Energy (ACRE), was appointed by the States of Alderney as a statutory body operating under the provisions of the Renewable Energy (Alderney), Law 2007. As the accounts for 2015 have yet to be finalised and approved, a report on the Commission's activities and accounts for 2015 will be available to the States at a later date in 2016.

**9. ROYAL CONNAUGHT RESIDENTIAL HOME LIMITED**

The Royal Connaught is a States owned Company managed by the Board of Directors, with responsibility for the administration of the Jubilee & Sydney Herival House and the Royal Connaught Residential Care Home. As the audit is scheduled to commence in April 2016, the report on the Board's activities and accounts for 2015 will be available to the States at a later date during the year.

**10. ALDERNEY HARBOUR ACCOUNT**

The trading deficit is debited to the General Services Committee and capital expenditure is funded by the General Services Committee.

**11. ECONOMIC DEVELOPMENT RESERVE FUND**

The Economic Development Reserve Fund has been approved as being funded by AGCC reserves at £300k per annum for 3 years 2014-2016. As this is a fund any unspent balances are carried forward into the following year, and as such is now being shown as a separate fund on page 19. The balance of the fund as at year end amounted to £264,615.

## STATES OF ALDERNEY

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## SUMMARY OF GENERAL REVENUE INCOME AND EXPENDITURE

for the year ended 31 December 2015

	Accounts 2015	Revised Budget 2015	Budget 2015	Accounts 2014
	£	£	£	£
<b>INCOME ON REVENUE ACCOUNT</b>				
Building and Development Control Committee	11,493	13,000	14,800	16,237
General Services Committee	290,341	267,771	259,278	302,917
Policy and Finance Committee	701,313	711,305	721,980	739,632
<b>INCOME ON REVENUE ACCOUNT</b>	<b>1,003,147</b>	<b>992,076</b>	<b>996,058</b>	<b>1,058,786</b>
Net revenue cash allocation from States of Guernsey	1,909,050	1,909,050	1,875,000	1,960,450
Less underspend 2014	(13,182)	(13,182)	-	-
VES Funding	-	-	-	510,500
<b>TOTAL INCOME</b>	<b>2,899,015</b>	<b>2,887,944</b>	<b>2,871,058</b>	<b>3,529,736</b>

	Accounts 2015	Revised Budget 2015	Budget 2015	Accounts 2014
	£	£	£	£
<b>EXPENDITURE ON REVENUE ACCOUNT</b>				
Building and Development Control Committee	182,851	155,978	114,050	77,031
General Services Committee	1,308,615	1,361,100	1,496,722	1,917,585
Policy and Finance Committee	1,357,899	1,370,866	1,260,286	1,521,938
<b>EXPENDITURE ON REVENUE ACCOUNT</b>	<b>2,849,365</b>	<b>2,887,944</b>	<b>2,871,058</b>	<b>3,516,554</b>
Surplus for the year	49,650	-	-	13,182
<b>TOTAL EXPENDITURE</b>	<b>2,899,015</b>	<b>2,887,944</b>	<b>2,871,058</b>	<b>3,529,736</b>



K A HATCHER-GAUDION  
STATES TREASURER  
29 MARCH 2016



**STATES OF ALDERNEY**  
**BUILDING AND DEVELOPMENT CONTROL COMMITTEE**  
*for the year ended 31 December 2015*

	Accounts 2015	Revised Budget 2015	Budget 2015	Accounts 2014
<b>INCOME</b>	£	£	£	£
Planning and Building fees	11,493	13,000	14,800	16,237
<b>TOTAL REVENUE INCOME</b>	<b>11,493</b>	<b>13,000</b>	<b>14,800</b>	<b>16,237</b>

	Accounts 2015	Revised Budget 2015	Budget 2015	Accounts 2014
<b>EXPENDITURE</b>	£	£	£	£
<b>Administration</b>				
Staff Costs	51,119	48,978	100,250	67,560
Supplies and services	37,591	35,500	10,300	6,413
Consultants Fees/Land Use Plan Inquiry	88,360	63,000	-	240
Planning records system	3,610	8,000	3,000	2,818
External Planning Advice	2,171	500	500	-
<b>TOTAL REVENUE EXPENDITURE</b>	<b>182,851</b>	<b>155,978</b>	<b>114,050</b>	<b>77,031</b>

**STATES OF ALDERNEY**  
**GENERAL SERVICES COMMITTEE**  
*for the year ended 31 December 2015*

	Accounts 2015		Revised 2015		Budget 2015		Accounts 2014	
	£	£	£	£	£	£	£	£
<b>INCOME</b>								
<b>Agriculture</b>								
Fees and charges	1,410		2,000		2,200		2,866	
Land rents	7,409		7,200		6,950		6,866	
Abattoir fees	8,890		8,500		8,500		9,042	
		17,709		17,700		17,650		18,774
<b>Public Services</b>								
<b>Administration</b>								
Hire vehicle fees	2,986		3,000		3,000		3,053	
Vehicle import licence fees	48,119		35,000		33,000		44,126	
		51,105		38,000		36,000		47,179
<b>Properties - General</b>								
Commercial rent	194,648		199,290		203,375		204,670	
Housing rent	20,799		20,530		9,165		25,186	
		215,447		219,820		212,540		229,836
<b>Sewage and Sanitation</b>								
Cesspit emptying fees	12,500		12,500		12,500		13,024	
		12,500		12,500		12,500		13,024
<b>Recreation</b>								
Campsite fees (net) & rent	5,053		5,053		3,500		-	
Butes Recreation Park	-		-		-		41,231	
Corporation Quarry Rent	-		-		-		-	
Island Hall fees	18,373		15,000		15,000		18,711	
		23,426		20,053		18,500		59,942
<b>Alderney Harbour Trading Loss</b>		(29,846)		(40,302)		(37,912)		(66,838)
<b>TOTAL REVENUE INCOME</b>		290,341		267,771		259,278		302,917

**STATES OF ALDERNEY**  
**GENERAL SERVICES COMMITTEE (continued)**  
*for the year ended 31 December 2015*

	Accounts 2015		Revised Budget 2015		Budget 2015		Accounts 2014	
	£	£	£	£	£	£	£	£
<b>EXPENDITURE</b>								
<b>Agriculture</b>								
Staff	132,653		126,860		145,800		243,596	
Supplies and services	25,359		33,000		40,000		32,347	
Bovine Spongiform Encephalopathy - Compensation	-		1,500		1,500		-	
Disposal costs	-		600		600		-	
Dairy and land management compensation	59,087		65,000		65,000		53,837	
Abattoir costs	7,331		6,000		7,100		5,177	
Veterinary services	15,407		16,500		5,000		5,646	
	<u>239,837</u>		<u>249,460</u>		<u>265,000</u>		<u>340,603</u>	
Less: Recoveries	(3,026)		(3,750)		(4,750)		(6,491)	
		236,811		245,710		260,250		334,112
<b>Public Services</b>								
<b>Recreation</b>								
Camp Site expenses	3,402		5,000		10,000		5,003	
Butes Recreation Park	3,625		2,500		4,000		52,330	
Corporation Quarry	-		600		-		-	
Island Hall Staff	15,363		13,200		9,585		10,874	
Premises	6,199		9,500		9,500		7,195	
Supplies and services	1,387		2,000		13,000		8,266	
		29,976		32,800		46,085		83,668
<b>Emergency Services &amp; Environmental Trusts</b>								
<b>Fire Brigade and Cliff Rescue</b>								
Staff & Retained Crew	22,963		24,250		32,540		29,041	
Less: Recoveries	-		(1,000)		(3,818)		(1,730)	
	<u>22,963</u>		<u>23,250</u>		<u>28,722</u>		<u>27,311</u>	
Supplies and services	13,078		23,000		33,430		27,913	
Administration of Law	7,344		12,730		12,730		11,368	
		43,385		58,980		74,882		66,592
<b>Civil Emergency</b>								
Premises	600		750		750		582	
Supplies and services	695		1,100		3,000		1,418	
Environmental monitoring	19,139		20,200		22,500		21,369	
		20,434		22,050		26,250		23,369
<b>Alderney Wildlife Trust</b>								
Annual allocation	16,000		16,000		16,000		16,000	
Ramsar	11,178		11,300		11,300		11,070	
Woodland Project	1,000		1,000		1,000		1,000	
		28,178		28,300		28,300		28,070

**STATES OF ALDERNEY**  
**GENERAL SERVICES COMMITTEE (continued)**  
*for the year ended 31 December 2015*

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	Accounts 2015		Revised Budget 2015		Budget 2015		Accounts 2014	
EXPENDITURE (continued)	£	£	£	£	£	£	£	£
<b>Public Services</b>								
<b>Administration</b>								
Staff	62,402		69,288		76,200		185,665	
Supplies, Services and Audit Cost (2014)	8,609		7,900		7,900		10,175	
SWD Organisation Review	-		-		-		765	
Training & Equipment - Health and Safety	14,912		18,300		14,300		7,848	
Insurance	7,765		8,000		14,200		8,798	
		93,688		103,488		112,600		213,249
<b>Apprenticeship Scheme</b>								
Staff	46,145		48,466		45,345		53,194	
Associated Costs	245		400		400		409	
	46,390		48,866		45,745		53,603	
Less: Grant Recoveries	(1,951)		(2,000)		(1,000)		(2,655)	
		44,439		46,866		44,745		50,948
<b>Contracted Out Work</b>								
Labour	16,905		14,470		12,820		117,559	
Materials/Goods	5,583		2,000		2,000		5,861	
	22,488		16,470		14,820		123,420	
Less: Recoveries	(9,056)		(12,500)		(3,500)		(26,011)	
		13,432		3,970		11,320		97,409
<b>Properties - General &amp; Housing</b>								
Staff	88,908		100,595		77,490		100,044	
Supplies and services	130,751		113,625		137,625		99,454	
	219,659		214,220		215,115		199,498	
Less: Recoveries	(55,975)		(2,500)		(2,500)		(3,842)	
		163,684		211,720		212,615		195,656
<b>Refuse Collection, Separation &amp; Disposal:-</b>								
<b>Household Collection and Impôt</b>								
Staff	130,400		122,144		101,200		186,438	
Supplies and services: -								
Vehicles & Plant maintenance	31,551		28,000		28,000		25,593	
Household & general waste - disposal	177,618		170,000		170,000		177,953	
Vehicles & white goods etc - disposal	6,615		3,250		2,500		1,722	
		346,184		323,394		301,700		391,706
<b>Recycling Centre - Glacis</b>								
Staff	102,191		85,786		71,700		128,712	
Supplies and services- separation & recycling	14,100		17,000		17,000		18,060	
		116,291		102,786		88,700		146,772
<b>Roads, Coasts and Beaches</b>								
Staff	53,464		50,443		73,745		42,839	
Supplies and services	38,258		37,500		40,000		48,526	
	91,722		87,943		113,745		91,365	
Less: Recoveries	(2,880)		(1,000)		(1,000)		(962)	
		88,842		86,943		112,745		90,403
<b>Sewage and Sanitation</b>								
Staff	26,943		28,893		33,790		106,759	
Supplies and services	67,301		55,000		52,500		45,967	
	94,244		83,893		86,290		152,726	
Less: Recoveries	(24,051)		(3,500)		(3,500)		(8,869)	
		70,193		80,393		82,790		143,857
<b>Bank Staff (post VES)</b>						70,000		
<b>Vehicle Fleet</b>								
Staff	-		-		-		41,452	
Supplies and services	31,540		37,200		47,240		39,745	
	31,540		37,200		47,240		81,197	
Less: Recoveries	(18,462)		(23,500)		(23,500)		(29,422)	
		13,078		13,700		23,740		51,775
<b>TOTAL REVENUE EXPENDITURE</b>		1,308,615		1,361,100		1,496,722		1,917,585



**STATES OF ALDERNEY  
POLICY AND FINANCE COMMITTEE**

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for the year ended 31 December 2015

	Accounts 2015		Revised Budget 2015		Budget 2015		Accounts 2014	
	£	£	£	£	£	£	£	£
<b>INCOME</b>								
<b>Administration</b>								
Company registrations	45,273		43,000		43,000		50,382	
Court receipts, licences and fines	32,042		25,500		28,000		39,009	
Duty free concession	25,000		25,000		25,000		25,000	
Interest receivable	15,794		40,200		39,000		43,118	
Numismatic and philatelic profits	70,145		47,800		44,000		89,577	
Occupiers rates	463,130		464,400		465,200		481,778	
Permits, licences and fines	14,861		12,700		15,550		13,812	
Rents	41,729		41,730		41,730		41,729	
Royalties and fees	2,431		3,500		3,500		3,138	
Sundry sales and charges	20,493		19,475		18,700		20,870	
	730,898		723,305		723,680		788,393	
Less: Transfer to Currency Reserve	(45,899)		(30,000)		(20,000)		(65,679)	
		684,999		693,305		703,680		722,714
<b>Promotion and Marketing</b>								
Accommodation permits	1,488		3,000		5,000		4,512	
Sale of advertising space	14,826		15,000		13,300		12,406	
		16,314		18,000		18,300		16,918
<b>TOTAL REVENUE INCOME</b>		<b>701,313</b>		<b>711,305</b>		<b>721,980</b>		<b>739,632</b>

**STATES OF ALDERNEY**  
**POLICY AND FINANCE COMMITTEE (continued)**  
*for the year ended 31 December 2015*

EXPENDITURE	Accounts 2015		Revised Budget 2015		Budget 2015		Accounts 2014	
	£	£	£	£	£	£	£	£
<b>Administration</b>								
Staff	449,244		479,953		454,050		485,127	
Premises	23,016		23,050		21,000		20,117	
Supplies, services and recruitment	129,170		135,700		125,000		194,557	
Audit fees and expenses	31,868		37,500		32,000		30,302	
Legal and Consultancy Expenses (net)	81,168		47,423		-		24,860	
Breakwater maintenance contribution	15,000		15,000		15,000		15,000	
Health and safety regulation	282		2,000		3,000		2,868	
Insurance and Reserve	119,793		107,500		46,500		114,767	
States Member's allowances	97,359		100,000		102,000		93,908	
Supplementary & retirement pensions	-		-		-		17,493	
Unforeseen expenditure: -	15,861		35,281		29,284		13,183	
	962,761		983,407		827,834		1,012,182	
Less: Recoveries	(101,651)		(100,475)		(100,473)		(94,173)	
		861,110		882,932		727,361		918,009
<b>Court</b>								
Staff	155,654		150,434		159,000		158,663	
Premises	5,488		5,500		5,000		5,588	
Supplies and services	25,381		23,000		18,000		13,774	
Insurance	2,099		2,100		2,150		2,003	
		188,622		181,034		184,150		180,028
<b>Education and Health</b>								
Supplies and services	21		200		200		-	
Grant for IT Education	-		-		-		500	
Grant to Alderney playschools	4,600		5,500		5,500		5,500	
School bus subsidy	23,706		24,000		23,000		22,871	
Youth Services grant	5,000		5,000		5,000		5,000	
		33,327		34,700		33,700		33,871
<b>Social and Welfare Services</b>								
Social Services and welfare support	108,428		99,000		79,500		76,473	
Less: Recoveries	(94,499)		(82,000)		(61,000)		(61,825)	
		13,929		17,000		18,500		14,648
<b>Grants</b>								
Alderney Island Games Association	3,000		3,000		3,000		-	
Alderney Library	3,500		3,500		3,500		3,500	
Minor grants	9,883		10,000		7,000		7,119	
Living Islands	-		-		-		25,000	
St. John Ambulance Brigade	72,000		72,000		42,000		42,000	
		88,383		88,500		55,500		77,619
<b>Marketing</b>								
<b>Administration &amp; Promotion</b>								
Staff	38,518		38,900		33,275		48,367	
Premises	13,922		10,500		9,000		15,830	
Supplies and services	4,221		3,300		3,300		3,564	
Promotion of Tourism	104,066		94,000		115,500		119,138	
Marketing Support (ex Business Development)	11,801		20,000		80,000		110,865	
		172,528		166,700		241,076		297,764
<b>TOTAL REVENUE EXPENDITURE</b>		<b>1,367,899</b>		<b>1,370,866</b>		<b>1,260,286</b>		<b>1,521,938</b>

**STATES OF ALDERNEY  
CAPITAL ACCOUNT SUMMARY**

*for the year ended 31 December 2015*

	Accounts 2015	Revised Budget 2015	Budget 2015	Accounts 2014
	£	£	£	£
<b>INCOME ON CAPITAL ACCOUNT</b>				
General Services Committee	977,146	947,350	10,000	25,965
Policy and Finance Committee	293,593	265,000	262,000	278,862
	<u>1,270,739</u>	<u>1,212,350</u>	<u>272,000</u>	<u>304,827</u>
Funds from AGCC reserves less Transfer to Economic Development	2,048,530 (447,793)	1,560,000 (300,000)	1,800,000 (300,000)	1,935,381 (152,207)
<b>TOTAL INCOME ON CAPITAL ACCOUNT</b>	<u>2,871,477</u>	<u>2,472,350</u>	<u>1,772,000</u>	<u>2,088,001</u>
Surplus/(Deficit) for the year	2,505,082	1,550,875	(640,600)	613,261
	366,395	921,475	2,412,600	1,474,740

	Accounts 2015	Revised Budget 2015	Budget 2015	Accounts 2014
	£	£	£	£
<b>EXPENDITURE ON CAPITAL ACCOUNT</b>				
General Services Committee	318,795	703,875	2,225,000	1,125,340
Policy and Finance Committee	47,600	217,600	187,600	349,400
<b>TOTAL EXPENDITURE ON CAPITAL ACCOUNT</b>	366,395	921,475	2,412,600	1,474,740



# STATES OF ALDERNEY GENERAL SERVICES COMMITTEE

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for the year ended 31 December 2015

	Accounts 2015	Revised Budget 2015	Budget 2015	Accounts 2014
	£	£	£	£
<b>INCOME</b>				
Sewerage Law contributions	1,000	-	10,000	1,000
Sale of Capital Assets States Works	1,881	2,000	-	24,965
Sale of Capital Assets	-	-	-	-
Income from Toddler Park Trust	26,489	-	-	-
Alderney Harbour Account	947,776	945,350	-	-
<b>TOTAL CAPITAL INCOME</b>	<b>977,146</b>	<b>947,350</b>	<b>10,000</b>	<b>25,965</b>

	Accounts 2015	Revised Budget 2015	Budget 2015	Accounts 2014
	£	£	£	£
<b>EXPENDITURE</b>				
Alderney Harbour Account	32,815	85,000	269,000	132,049
Alderney Water Board - Capital Grants: Distribution Network-Phase 5 2015 (£50k)	50,000	50,000	250,000	-
<b>Public Services</b>				
Road Resurfacing Contract (£250k 2014)	-	-	-	259,253
Replacement Cobbles/Drainage/Repairs	-	-	200,000	-
Surfacing of Unmade Roads (£15k)	-	20,000	20,000	15,149
Improved Disabled Access - Town Area	-	15,000	55,000	-
Coastal Protection (£23.2k 2014)	35	40,000	170,000	12,940
Sewerage Projects (M-Psaline prelims £117k)	42,740	60,000	452,000	49,078
Waste Disposal Improvements (£19.5k 2014)	-	20,000	80,000	19,230
<b>Fire Brigade</b>				
Tanker Replacement (£25k)	23,638	23,700	-	609
4 x 4 Replacement (£45k)	-	50,000	50,000	-
<b>Land and Property</b>				
Land for Runway Safety Area (£50k)	-	5,000	-	-
States Properties Refurbishment (£49k)	52,317	141,000	300,000	-
Camp Site - Laundry facilities (£41k 2014)	-	-	24,000	39,399
St Anne's Church Roof Phase 1-4 (£436k)	9,701	46,000	205,000	167,716
Agric Relocation to Butes	-	-	15,000	-
Recreational Facilities (£70k)	90,002	95,000	90,000	1,578
Asbestos Surveys (£22k 2014)	-	3,675	-	19,115
IT Improvements - UPS/Server (£15k)	-	-	-	-
Quay FM Grant for Building (£15k)	-	500	5,000	15,000
Museum Building Improvements (£12k)	1,921	1,000	-	6,151
<b>Works Department Vehicles and Plant</b>				
Vehicles & Plant (£15k + £33k)	15,626	48,000	40,000	106,986
<i>Per published accounts 2014</i>	-	-	-	281,087
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>318,795</b>	<b>703,875</b>	<b>2,225,000</b>	<b>1,125,340</b>

**STATES OF ALDERNEY  
POLICY AND FINANCE COMMITTEE**

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for the year ended 31 December 2015

	Accounts 2015		Revised Budget 2015		Budget 2015		Accounts 2014	
	£	£	£	£	£	£	£	£
<b>INCOME</b>								
<b>Property Transfer Duties</b>								
Congé	216,881		220,000		230,000		232,585	
Leasehold Duty	20,675		17,000		15,000		21,512	
Transfer Duty	537		1,000		17,000		14,315	
		238,093		238,000		262,000		268,412
Sale of States Land and Properties		55,500		27,000		-		10,450
<b>TOTAL CAPITAL INCOME</b>		293,593		265,000		262,000		278,862

	Accounts 2015		Revised Budget 2015		Budget 2015		Accounts 2014	
	£	£	£	£	£	£	£	£
<b>EXPENDITURE</b>								
<b>P&amp;F Projects</b>								
IT Systems	-		50,000		20,000		-	
Asset Management & Financial Services	-		20,000		20,000		-	
Telecoms/Broadband	-		-		-		-	
Strategic Transport Initiative	-		-		-		-	
Aircraft Refuelling Facility	-		-		-		-	
<b>Allocation of Funds/Grants</b>								
Social Housing Projects - Sable D'Or (£238k)	47,600		47,600		47,600		190,400	
Sports Centre Trust - Matched Funding (£250k)	-		100,000		100,000		-	
<i>Per published accounts 2014</i>	-		-		-		159,000	
<b>TOTAL CAPITAL EXPENDITURE</b>	47,600		217,600		187,600		349,400	

**STATES OF ALDERNEY**

**GENERAL SERVICES COMMITTEE (continued) - ALDERNEY HARBOUR**

for the year ended 31 December 2015

	Accounts 2015	Revised Budget 2015	Budget 2015	Accounts 2014
	£	£	£	£
<b>CAPITAL ACCOUNT - INCOME</b>				
Sale of Capital Assets (Vehicles & Plant)	352	350	-	-
Commercial Quay Revetment Recovery	947,424	945,000	-	-
<b>TOTAL CAPITAL INCOME FOR THE FINANCIAL YEAR TO GENERAL SERVICES COMMITTEE</b>	<b>947,776</b>	<b>945,350</b>	<b>-</b>	<b>-</b>
<b>CAPITAL ACCOUNT - EXPENDITURE</b>				
Commercial Quay Revetment (£700k)	24,075	25,000	-	65,458
<b>Harbour Area Redevelopment</b>				
Boat Park (£15k prelims)	-	-	45,000	-
Refurbishment of Harbour Showers etc	630	10,000	100,000	-
Pontoon Improvements (£8k prelims)	4,760	5,000	11,000	7,441
<b>Inner Harbour Improvements:-</b>				
Marine Fuelling Facility	-	-	10,000	-
Quay Face Pointing (£3.5k Prelims)	3,350	20,000	20,000	-
Mooring Buoy & Block Replacements	-	10,000	10,000	-
Road Resurfacing (£20k)	-	-	-	-
Inner Harbour Moorings - Ground chain	-	15,000	-	-
<b>Harbour Vehicles/Plant/Boats:-</b>				
Boat Hoist Replacement	-	-	73,000	-
Per published accounts 2014	-	-	-	59,150
<b>TOTAL CAPITAL EXPENDITURE FOR THE FINANCIAL YEAR FUNDED BY THE GENERAL SERVICES COMMITTEE</b>	<b>32,815</b>	<b>85,000</b>	<b>269,000</b>	<b>132,049</b>

**Summary of Balances at 31 December 2015**

	£
<b>COINS IN CIRCULATION</b>	
Value of coins in circulation at 01.01.15	3,676,684
Value of coins issued in 2015	<u>161,624</u>
	<u>3,838,308</u>
Less: Value of coins withdrawn from circulation	0
Value of coins in circulation at 31.12.15	<u><u>3,838,308</u></u>
<b>CURRENCY RESERVE FUND</b>	
Balance at 01.01.15	475,622
Reserve for base metal coins issued in 2015	<u>45,899</u>
	521,521
Less: Value of coins redeemed.	0
Transfer of funds to SoA Revenue Account	0
Balance at 31.12.15	<u><u>521,521</u></u>
<b>INSURANCE DEDUCTIBLE RESERVE ACCOUNT</b>	
Balance at 01.01.15	143,563
2015 Reserve Allocation	110,381
Payments/Claims	<u>2,754</u>
Balance at 31.12.15	<u><u>256,698</u></u>
<b>ECONOMIC DEVELOPMENT RESERVE FUND</b>	
Income	
AGCC funding - balance 2014 c/fwd	147,793
AGCC funding 2015	<u>300,000</u>
Expenditure 2015	
Air Links Study (£20k 2014)	3,597
Young Entrepreneur Scheme (£10k 2014)	500
Anti Money Laundering/Know Your Client (PWC)(£13k 2014)	102
Administration/Consultancy (£20k)	8,018
Marina Investigations (£2014/2015 £65k)	41,629
Living Islands (£25k)	25,000
Review of Alderney Education Provision (£5k)	130
Blockchain Technology Research (£20k)	20,018
Review of Company Law (£50k)	37,030
Review of Financial Relationship with Guernsey (£20k)	8,932
Aviation Fuel Subsidy (Avgas) (£12k)	13,222
eGambling Economic Study (£25k)	<u>25,000</u>
	183,178
Balance carried forward at 31.12.15	<u><u>264,615</u></u>

**INVESTMENTS**

<u>2014</u>			<u>2015</u>	
SHARES	£	<u>Alderney Electricity Ltd.</u>	SHARES	£
		Ordinary Shares at £1 each fully paid at cost		
1,146,090	39,860	Balance at 01.01.15 and 31.12.15	1,146,090	39,860
<hr/>				
<u>2014</u>			<u>2015</u>	
SHARES	£	<u>Alderney Electricity Ltd.</u>	SHARES	£
		7% Cumulative Preference Shares		
		at £1 each fully paid at cost		
11,150	5,659	Balance at 01.01.15 and 31.12.15	11,150	5,659
<hr/>				
<u>2014</u>			<u>2015</u>	
SHARES	£	<u>Alderney eGambling Ltd</u>	SHARES	£
		Ordinary Shares at £1 each fully paid at cost		
1	1	Balance at 01.01.15 and 31.12.15	1	1
<hr/>				
<u>2014</u>			<u>2015</u>	
SHARES	£	<u>Alderney eGambling Advisers Ltd</u>	SHARES	£
		Ordinary Shares at £1 each fully paid at cost		
		Company dissolved during 2015		
1	1	Balance at 31.12.15 see note 7	0	0
<hr/>				
<u>2014</u>			<u>2015</u>	
SHARES	£	<u>Alderney Golf Club</u>	SHARES	£
		Shares at £1 each fully paid at cost		
650	650	Balance at 01.01.15 and 31.12.15	650	650
<hr/>				
<u>2014</u>			<u>2015</u>	
SHARES	£	<u>Royal Connaught Residential Home Ltd</u>	SHARES	£
		Shares at £1 each fully paid at cost		
2	2	Balance at 01.01.15 and 31.12.15	2	2
<hr/>				

Summary of Balances at 31 December 2015 (continued)

<u>2014</u>	<u>Bank accounts</u>	<u>2015</u>
£	<u>Daisy Hansen St Anne's School Trust</u>	£
984	Balance at 01.01.15	984
0	Interest received	<u>0</u>
<u>0</u>	Audit report	<u>(35)</u>
<u>984</u>	Balance at 31.12.15	<u>949</u>
<u>The Anne French Hospital Annexe Fund</u>		
12,394	Balance at 01.01.15	12,577
183	Interest received	<u>157</u>
<u>12,577</u>	Audit report	<u>(40)</u>
	Balance at 31.12.15	<u>12,694</u>
<u>States of Alderney Interest on Investments Account (Educational Bequests)</u>		
8,472	Balance at 01.01.15	6,378
96	Interest received	<u>0</u>
8,568	Grants	6,378
(2,150)	Audit Reports	(2,700)
(40)	Balance at 31.12.15	<u>0</u>
<u>6,378</u>		<u>3,678</u>
<u>The Packe History Trust</u>		
1,504	Balance at 01.01.15	1,479
0	Interest received	<u>0</u>
1,504	School History Prize	1,479
(25)	Balance at 31.12.15	<u>0</u>
<u>1,479</u>		<u>1,479</u>
<u>Alderney Pilotage Board</u>		
200	Balance at 01.01.15 and 31.12.15	<u>200</u>
<u>The Mary Roylance Mignot Memorial Hospital Fund</u>		
15,294	Balance at 01.01.15	15,872
578	Interest received (2014 actual and 2015 estimated)	<u>702</u>
15,872	Grants	16,574
0	Balance at 31.12.15	<u>0</u>
<u>15,872</u>		<u>16,574</u>
<u>St Anne's Trust</u>		
32,018	Balance at 01.01.15	32,455
437	Interest received	<u>325</u>
32,455	Grants	32,780
0	Balance at 31.12.15	<u>0</u>
<u>32,455</u>		<u>32,780</u>
<u>The New Parsonage House Trust</u>		
73,900	Balance at 01.01.15	74,913
3,019	Interest received (2014 balance of actual 2015 estimated)	<u>2,205</u>
76,919	Maintenance costs	77,118
(2,006)	Balance at 31.12.15	<u>(259)</u>
<u>74,913</u>		<u>76,860</u>
<u>Charitable Trust Fund</u>		
207,887	Balance at 01.01.15	203,425
2,291	Interest received	1,707
100	Returned grant	<u>50</u>
210,278	Grants issued in year	205,182
(6,748)	Bank and general administration costs	(12,462)
(105)	Balance at 31.12.15	<u>(159)</u>
<u>203,425</u>		<u>192,561</u>