

LA PAROISSE DE ST CLÉMENT  
DON BENEST TRUST ACCOUNT

FINANCIAL ACCOUNTS FOR THE YEAR ENDED

30 JUNE 2021

**LA PAROISSE DE ST CLÉMENT**  
**DON BENEST TRUST ACCOUNT**

**TRUSTEES' REPORT**

**30 JUNE 2021**

The Trustees are responsible for the preparation of financial statements which give a true and fair view of the state of affairs of the Trust at the end of the accounting period and of its income and expenditure for the period. In preparing these financial statements the Trustees are required to:-

- \* Comply with the Trust Deed and generally accepted accounting principles.
- \* Select suitable accounting policies and apply them consistently.
- \* Make judgements that are reasonable and prudent.
- \* Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust. The Trustees are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud, error and non-compliance with law and regulations.

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**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED**  
**30 JUNE 2021**

	This Year		Last Year	
	£	£	£	£
<b>INCOME</b>				
Investment Income	5,043		6,581	
Bank Interest	<u>0</u>		<u>0</u>	
		5,043		6,581
 Less: EXPENSES				
Grants	1,442		790	
Christmas Grants	1,425		1,225	
Heating grant	500		500	
Accountancy Fees	0		150	
Bank & Investment charges	<u>2,004</u>		<u>1,650</u>	
		<u>5,371</u>		<u>4,315</u>
<b>SURPLUS/(DEFICIT)</b>		<b>(328)</b>		<b>2,266</b>
Accumulated Income Brought Forward		139,650		137,384
Accumulated Income Carried Forward		<u><u>139,322</u></u>		<u><u>139,650</u></u>

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**BALANCE SHEET AS AT**  
**30 JUNE 2021**

	Notes	This Year		Last Year	
		£	£	£	£
INVESTMENTS	3		348,178		317,411
LOAN RECEIVABLE			1,800		750
<b>CURRENT ASSETS</b>					
Deposit Account			146		4,074
Cash with broker			18,668		6,833
Current Account Bank & Cash			468		966
			19,282		11,873
 NET ASSETS			369,260		330,034

**Represented by:**

Accumulated Capital Fund	4		229,938		190,384
Accumulated Income			139,322		139,650
			369,260		330,034

*(Signature)*  
 ) Approved by the  
*(Signature)* ) Trustees on 13/12/2021  
 )  
 )

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**NOTES TO THE ACCOUNTS**  
**30 JUNE 2021**

**1 Trust account**

Under the terms of the will of the late Adeline Benest, numbers 1,2 and 3 Les Chalets, Queen's Road St Helier, Jersey, together with out-offices and garden appurtenances, were bequeathed to the Connetable and Procureurs du Bien Public of the Parish to be used for and on behalf of the "Pauvres Honteaux" and the devise to be known as the "Don Benest" in memory of her late father.

The income from the rentals or, in the event of the properties being sold, the income from the investment of the capital realised, is required to be applied in order to assist such deserving persons who are resident in the Parish of St Clement known as "Pauvres Honteux" and who are not otherwise in receipt of Parish relief.

**2 Accounting Policies**

The accounts have been prepared under the historical accounting convention. Investments are shown at their market value. Income and expenditure is accounted for on a cash basis.

**3 Investments**

The investment portfolio is managed by Quilter Cheviot.

	This Year £	Last Year £
Portfolio valuation at year end	<u>348,178</u>	<u>317,411</u>

**4 Accumulated Capital Fund**

	£	£
Balance brought forward	190,384	198,868
Gain /(Loss) on investments (realised and un-realised)	<u>39,554</u>	<u>(8,484)</u>
Balance carried forward	<u>229,938</u>	<u>190,384</u>