

LA PAROISSE DE ST CLÉMENT
DON JEANNE GRUCHY TRUST ACCOUNT

FINANCIAL ACCOUNTS FOR THE YEAR ENDED

30 JUNE 2021

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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	
	£	£	£	£
INCOME				
Rent	4,700		4,057	
Bank Interest	0		0	
		4,700		4,057
Less: EXPENSES				
Valuation Fee	0		500	
Rates	36		27	
		36		527
SURPLUS		4,664		3,530
Accumulated Fund brought forward		150,163		147,831
Reduction in valuation of fields		0		(1,199)
Accumulated Fund carried forward		154,827		150,163

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BALANCE SHEET AS AT
30 JUNE 2021

		This Year		Last Year	
Notes	£	£	£	£	£
FIXED ASSETS					
Freehold Property	2		183,478		183,478
CURRENT ASSETS					
Deposit account		12		12	
		12		12	
Less: CURRENT LIABILITIES					
Loan due to the Parish of St Clement		(28,663)		33,327	
Net Current Assets / Liabilities		(28,651)		(33,315)	
NET ASSETS		154,827		150,163	
Represented by:					
Accumulated Fund		154,827		150,163	
		154,827		150,163	

Francis ...) Approved by the
Matthew) 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 Jeanne Gruchy executed on 25th June 1845 a bequest of money was made to each Parish committee within the Island of Jersey to be applied by the Parish committees to purchase land, and all income derived from the land is to be used to meet the needs of the necessitous poor, especially the poor natives who will "no longer be a charge to their respective Parishes".

The land purchased on the recommendation of the Parish committee was Le Clos de Velous, Rue Laurens V.4.20.00 and La Coeffardiere V.6.6.0. In 1983 the latter field was exchanged for Les Bissioneries de Bas et de Haut, St Mary. In 2003 the St Mary field was sold and the funds invested until a suitable field in St Clement became available.

In 2015, field 180 in St Clement was purchased for the sum of £51,249.

In March 2016, field 185 in St Clement was purchased following the realisation of all investments for £44,950.

In July 2019, field 195 in St Clement was purchased using remaining funds and an interest free, unsecured loan from the Parish of St Clement with no fixed repayment date.

2 Accounting Policies

The accounts have been prepared under the historical accounting convention.

Freehold land and property

Freehold land and property are stated in the balance sheet at cost or valuation.*

Income and expenditure is accounted for on a cash basis

- * Field 188 valued 12 September 2019 - £40,000
- Field 180 valued 12 September 2019 - £56,000
- Field 185 valued 12 September 2019 - £35,000
- Field 195 purchased 2 July 2019 - £52,477.50