

PARISH OF TRINITY
ACCOUNTS
AT 30 APRIL 2019

PARISH OF TRINITY

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INDEPENDENT AUDITORS' REPORT TO THE PRINCIPALS AND ELECTORS OF THE PARISH OF TRINITY

Opinion

We have audited the accounts of the Parish of Trinity (the "Parish") for the year ended 30 April 2019 which comprise the Balance Sheet, General Account Summary, General Income and Expenditure Accounts, the Roads Income and Expenditure Account, the Parish Homes Income and Expenditure Account and notes to the accounts, including a summary of significant accounting policies. The accounts have been prepared in accordance with the accounting policies set out therein.

In our opinion, the accounts for the year ended 30 April 2019 have been prepared in accordance with the accounting policies as set out in note 1.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the Parish in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The Connétable's use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- The Connétable has not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the Parish's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The Connétable is responsible for the other information presented with the accounts. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 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.

INDEPENDENT AUDITORS' REPORT TO THE PRINCIPALS AND ELECTORS OF THE PARISH OF TRINITY (CONTINUED)

Responsibilities of the Connétable

The Connétable is responsible for the preparation of the accounts in accordance with applicable law and the Parish's own accounting policies. In preparing these accounts the Connétable is required to select suitable accounting policies and apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the accounts on the going concern basis unless it is inappropriate to assume that the Parish will continue in operation.

The Connétable is responsible for keeping proper accounting records which show with reasonable accuracy at any time the financial position of the Parish. The Connétable, together with the Procureurs du Bien Public, is also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the accounts, the Connétable is responsible for assessing the Parish's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's responsibilities for the audit of the accounts

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

A further description of our responsibilities for the audit of the 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.

Use of our report

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

11 July 2019

Alex Picot
Chartered Accountants

PARISH OF TRINITY
BALANCE SHEET
FOR THE YEAR ENDED 30 APRIL 2019

2018 £ Restated		Notes	2019 £
	Fixed assets		
3,940,998	Freehold property	3	3,846,238
6,427,995	First Time Buyer Homes – deferred consideration	2(a)	6,291,329
<u>10,368,993</u>			<u>10,137,567</u>
	Current assets		
1,748,731	Cash at bank and in hand		2,161,784
12,004	Debtors, prepayments and other		25,199
<u>1,760,735</u>			<u>2,186,983</u>
	Creditors: Amounts due within one year		
118,523	Sundry creditors and accruals		89,030
<u>118,523</u>		4	<u>89,030</u>
<u>1,642,212</u>	Net current assets		2,097,953
	Income received in advance		
(43,475)	Driving license receipts carried forward		(90,125)
<u>£11,967,730</u>	Net assets		<u>£12,145,395</u>
	Representing:		
23,731	Specific dons	5	23,748
847,947	General reserve		874,549
700,000	Contingency reserve	6	700,000
-	Vehicle reserve		5,000
9,044,657	First Time Buyer Homes reserve	2(c)	9,076,138
431,855	Homes Capital Reserve	7	431,855
919,540	Homes reserve		1,034,105
<u>£11,967,730</u>			<u>£12,145,395</u>

P B LE SUEUR
..... Connétable

11 JULY 2019
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PARISH OF TRINITY
GENERAL ACCOUNT SUMMARY
FOR THE YEAR ENDED 30 APRIL 2019

2018		Notes	2019
£			£
522,709	Income for the year (page 5)		525,070
(507,198)	Expenditure for the year (page 6)		(497,993)
<u>15,511</u>			<u>27,077</u>
(11,748)	Special vote expenditure (page 7)		(53,760)
<u>18,498</u>	Roads accounts surplus (page 8)		<u>53,285</u>
22,261	Net operating surplus/(deficit) for the year		<u>26,602</u>
3,325,030	First time buyer homes realised gain	2(b)	43,334
(3,325,030)	Transfer to first time buyer homes reserve	2(c)	(43,334)
<u>825,686</u>	Balance brought forward		<u>847,947</u>
<u><u>£847,947</u></u>			<u><u>£874,549</u></u>

PARISH OF TRINITY
GENERAL ACCOUNT - INCOME
FOR THE YEAR ENDED 30 APRIL 2019

2018		Notes	2019
£			£
859,717	Parish rates		821,793
(361,121)	Less: contribution to Island wide rate		(366,926)
<u>498,596</u>		8	<u>454,867</u>
1,294	Sundry receipts – property searches		1,790
740	Sundry trading permits		575
8,114	Hire of parish hall		8,143
8,505	Sundry rents and concessions		8,505
562	Welfare administration charges		663
362	Bank deposit interest		803
2,460	Dog licences		2,410
2,076	Other income		2,314
-	Transfer from Homes Account		45,000
<u>24,113</u>			<u>70,203</u>
<u><u>£522,709</u></u>			<u><u>£525,070</u></u>

**PARISH OF TRINITY
GENERAL ACCOUNT – EXPENDITURE
FOR THE YEAR ENDED 30 APRIL 2019**

2018	Notes	2018/19 Estimates	2018/19 Actual
£		£	£
Administration			
53,863	Office salaries and social security	55,500	58,221
2,850	Assessment committee expenses	3,000	3,100
11,162	Comité des Connétables Expenses	18,500	13,027
7,000	Audit	7,500	7,500
11,500	Accountancy	13,000	12,961
6,613	Legal and professional fees	6,000	17,208
2,583	Advertising	4,000	3,371
2,944	Printing, stationery and publications	4,000	6,044
4,721	Caretaker's wages and social security	6,000	6,210
4,674	Insurance and motor vehicle insurance	5,500	5,263
1,740	Heat, light and water	3,000	4,040
5,061	Telephone and postage	6,000	6,090
8,886	Repairs and maintenance	10,000	4,267
3,524	Computer expenses	6,000	3,080
2,937	Bank charges	3,500	3,630
5,343	Sundry expenses	6,000	5,638
-	Connétable extraordinary expenses	1,000	-
<u>135,401</u>		<u>158,500</u>	<u>159,650</u>
Trésor			
<u>36,325</u>	Wages, social security and Church maintenance	<u>13,000</u>	<u>8,475</u>
Church			
5,644	Maintenance	5,000	4,148
3,424	Insurance	4,000	3,515
<u>9,068</u>		<u>9,000</u>	<u>7,663</u>
Rectory			
6,154	Repairs	5,000	2,045
1,114	Insurance	1,500	1,235
<u>7,268</u>		<u>6,500</u>	<u>3,280</u>
Welfare			
13,830	Welfare payments	-	13,250
<u>(13,830)</u>	Less: Contributions from Income Support	<u>-</u>	<u>(13,250)</u>
-		-	-
Charities and grants			
11,200	Charitable grants	12,000	12,000
1,669	Sundry charitable donations	1,000	1,075
2,285	Senior Citizens outings	3,000	2,513
18,000	Contribution to Youth Worker	18,000	17,750
5,000	Ebenezer Chapel	5,000	5,000
<u>38,154</u>		<u>39,000</u>	<u>38,338</u>
Honorary Police			
47,558	Honorary Police expenses	25,000	15,066
	Transfer to vehicle reserve	5,000	5,000
5,348	Insurance	6,000	6,145
<u>52,906</u>		<u>36,000</u>	<u>26,211</u>
External services			
120,000	Contribution to Roads Account	135,000	135,000
107,101	Refuse collection	113,000	117,630
975	Riley Field maintenance	3,000	1,746
<u>228,076</u>		<u>251,000</u>	<u>254,376</u>
<u>£507,198</u>	General account expenditure for the year	<u>£513,000</u>	<u>£497,993</u>

The notes on pages 10 to 15 form part of these financial statements
Auditors' report - page 1 & 2

**PARISH OF TRINITY
SPECIAL VOTE EXPENDITURE
FOR THE YEAR ENDED 30 APRIL 2019**

2018		2018/19	2018/19
£		Estimates	Actual
		£	£
11,748	Hall refurbishment	-	-
-	General office alterations	10,060	12,493
-	Trinity Church	32,600	25,255
-	GDPR Compliance	10,000	2,951
-	Disabled access	8,000	3,061
-	Replacement mower	12,000	10,000
<u>£11,748</u>	Special vote expenditure for the year	<u>£72,660</u>	<u>£53,760</u>

PARISH OF TRINITY
ROADS – INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2019

2018		2019
£		£
	Income	
120,000	Transfer from General Fund	135,000
973	Police fines (proportion retained by the Parish)	809
200	Branchage fines	35
995	Firearms certificates	680
13,979	Driving licences	14,430
8,443	Sundry receipts	280
144,590		151,234
	Expenditure	
66,340	Repairs and improvements	30,671
29,069	Wages and social security	36,494
30,683	Sundry expenses	30,784
126,092		97,949
£18,498	Roads accounts surplus	£53,285

PARISH OF TRINITY
PARISH HOMES
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2019

2018		2019
£		£
<u>314,436</u>	Income	
	Rents receivable	<u>319,023</u>
	Expenditure	
32,334	States loan interest	-
3,472	Insurance	4,405
556	Electricity and water	1,070
25,895	Maintenance	54,429
212	Bank charges	153
94,760	Depreciation on freehold property	94,760
4,963	Rates	4,641
1,100	Legal and professional fees	-
-	Transfer to General Account	45,000
<u>163,292</u>		<u>204,458</u>
151,144	Surplus for the year	114,565
768,396	Balance brought forward	919,540
<u><u>£919,540</u></u>		<u><u>£1,034,105</u></u>

PARISH OF TRINITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2019

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with accounting policies selected by the Parish. A selection of the more important accounting policies, which have been applied consistently, is set out below.

1.2 Income and expenditure

Parish rates are brought into account on a receipts basis. Interest received and paid is accounted for on an accruals basis. All other income is brought into account on an accruals basis with the exception of certain licence income which is credited to the general account when received. The prepaid element of driving licences for licences issued for 10 years is carried forward over the period with an annual transfer to the general account being made in each year.

1.3 Fixed assets

- a) Land and buildings relating to the properties constructed and held for rent by the Parish have been capitalised and carried in the balance sheet at depreciated cost. Depreciation is provided on these properties at 2% per annum. The general repairs and maintenance to buildings is charged to the Income and Expenditure Accounts in the year of expenditure.
- b) All other land and buildings owned by the Parish are not included in the main Parish Balance Sheet.
- c) Sundry other assets are charged to the Income and Expenditure Account in the year of expenditure.

1.4 Homes Development

For purposes of clarity a separate balance sheet and income and expenditure account were previously prepared for the Retirement Homes Developments on the basis that the project was intended to be self-funding. At the assembly held on 19 July 2018 it was agreed that the results of the Parish Homes should be combined with those of the Parish as it had been shown that the Parish did not subsidise the project.

1.5 Contingency reserve

The Parish has set aside funds in a contingency reserve to fund unforeseen expenditure and exceptional items which may arise from time to time. The current balance in the contingency reserve is shown in note 6.

1.6 Motor Vehicle reserve

At a Parish Assembly held on 13 July 2018 the Parish established a motor vehicle reserve fund.

1.7 Borrowing costs

Borrowing costs directly attributable to the construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and any other costs that the Parish incurs in connection with the borrowing of funds.

1.8 First Time Buyer Homes

Revenue recognition

Revenue is recognised in the accounts on an accruals basis and is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

PARISH OF TRINITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 30 APRIL 2019

1. ACCOUNTING POLICIES (continued)

1.9 Significant accounting estimates and uncertainties

The preparation of the Parish accounts requires the Parish administration to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the balance sheet date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

The timing and value of the payment of the deferred consideration is uncertain, and is therefore initially recognised at market value at the time of sale of the property to the initial purchaser. Consequently the receivable is not discounted.

2. FIRST TIME BUYER AND RETIREMENT HOME DEVELOPMENTS

The sales of the properties were made in consideration of the following:

- a) the sum totalling two thirds of the market value, due at the point of legal completion; and
- b) the sum totalling one third of the market value, due upon alienation (any sale, lease, exchange, gift or other transfer of ownership of the property or part thereof) of the property.

The second part of the above consideration has been included in these accounts as a deferred consideration; at the point of alienation, the property is professionally re-valued and any rise/fall in the value of the property is enjoyed/suffered by the Parish in the same proportions. When the receivable becomes due to the Parish, the value over/under the recognised receivable is treated as realised gain/loss, which is then transferred to the First Time Buyer Homes reserve.

a) First Time Buyer Homes – deferred consideration

2018		2019
£		£
3,953,326	Balance brought forward	6,427,995
2,474,669	Due on sale of property	-
-	Released on alienation of property	(136,666)
<u>£6,427,995</u>	Deferred consideration	<u>£6,291,329</u>

The deferred consideration consists of the second part of the consideration relating to the sale of the properties.

b) First Time Buyer Homes – realised gains

2018		2019
£		£
7,424,005	Sales consideration	180,000
(4,098,975)	Less: Cost of sales	-
-	Less: Receivable brought forward (note 2a)	(136,666)
<u>£3,325,030</u>	Realised gain	<u>£43,334</u>

PARISH OF TRINITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 30 APRIL 2019

2. FIRST TIME BUYER AND RETIREMENT HOME DEVELOPMENTS (continued)

c) First Time Buyer Homes – reserve

	2018		2019
	£		£
5,719,627	Balance brought forward		9,044,657
3,325,030	Transfer of First Time Buyer Home realised gains (page 4)		43,334
-	Late development costs		(11,853)
<u>£9,044,657</u>	Balance carried forward		<u>£9,076,138</u>

The Parish has set up a reserve for the realised gains from the sale of the First Time Buyers Homes.

3. FREEHOLD LAND AND PROPERTY

	Maison Gallichan	Freehold Land	Phase 1 Property	Phase 2 Property	Total
	£	£	£	£	£
Cost					
At 1 May 2018	1,124,730	34,863	1,173,890	2,439,379	4,772,862
Additions	-	-	-	-	-
At 30 April 2019	<u>1,124,730</u>	<u>34,863</u>	<u>1,173,890</u>	<u>2,439,379</u>	<u>4,772,862</u>
Depreciation					
At 1 May 2018	67,183	-	375,515	389,166	831,864
Charge for the year	22,495	-	23,478	48,787	94,760
At 30 April 2019	<u>89,678</u>	<u>-</u>	<u>398,993</u>	<u>437,953</u>	<u>926,624</u>
Net book value at 30 April 2019	<u>£1,035,052</u>	<u>£34,863</u>	<u>£774,897</u>	<u>£2,001,426</u>	<u>£3,846,238</u>
Net book value at 30 April 2018	<u>£1,057,547</u>	<u>£34,863</u>	<u>£798,375</u>	<u>£2,050,213</u>	<u>£3,940,998</u>

The cost of the freehold property comprises building costs, professional fees and finance charges to the date of practical completion. The property known as Les Maisons Cabot comprises a two phase development of retirement homes all of which are available for rent. Maison Gallichan comprises five homes available for rent.

During May 2014 the Parish purchased Field 872, La Rue De Travers, Trinity, Jersey.

The cost of the Retirement Homes buildings (Les Maisons Cabot and Maison Gallichan) is being written off over 50 years commencing in 2003 (Phase 1), 2011 (Phase 2) and 2018 (Maison Gallichan). In the first year of completion a full year's depreciation has been charged.

PARISH OF TRINITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 30 APRIL 2019

4. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

2018		2019
£		£
Restated		
66,843	Accruals and other creditors	89,030
51,680	First Time Buyer and Retirement Homes development retentions	-
<u>£118,523</u>		<u>£89,030</u>

5. SPECIFIC DONS

2018		2019
£		£
3,360	Don Barreau	3,368
6,954	Don Cantell-Larbalestier	6,958
13,518	Don Gruchy	13,521
350	Don Pinel	351
1,445	Don Westaway	1,446
25,627		25,644
(1,896)	Transferred to Retirement Homes Fund	(1,896)
<u>£23,731</u>		<u>£23,748</u>

6. CONTINGENCY RESERVE

2018		2019
<u>£700,000</u>	Balance in hand	<u>£700,000</u>

The Parish has a contingency reserve in case of an unforeseen requirement for funds.

7. CAPITAL RESERVE

2018		2019
<u>£431,855</u>	Capital reserve	<u>£431,855</u>

8. RATES

The Parish rate collected during the year ended 30 April 2019 was charged at 1.00p per quarter. In addition to this an Island Wide rate was charged. This was collected by the Parish and paid over to the States of Jersey.

PARISH OF TRINITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 30 APRIL 2019

9. WELFARE

With effect from 1 April 2006 the Parish has been able to reclaim all welfare expenditure from the States of Jersey plus an administration fee of 5% (excluding native institutional expenditure). The charge for welfare in the financial statements is therefore nil, and the administration fee shown as income in the general account. In January 2008 welfare was replaced by Income Support with the Parish continuing to fund institutional expenses and reclaiming this from Employment and Social Security. With effect from 1 May 2009 all Income Support and institutional expenditure has been taken over by Employment and Social Security.

10. CONTINGENT LIABILITY

The Parish of Trinity, along with all the other Parishes, is party to an agreement whereby the Parish has access to certain States of Jersey computer databases. The Parish, along with all of the other Parishes, is liable to pay damages in the event of a security breach which damages have been estimated to total £100,000. This would be divided between the Parishes on a pro-rata basis. At the date of the signing of these accounts the Connétable is not aware that any such breaches of security have occurred.

11. GOODS AND SERVICES TAX

The Goods and Services Tax (Jersey) Law 2007 was introduced on 6 May 2008.

The Parish has special treatment under the Goods and Services Tax (Jersey) Regulations 2007 (Regulation 5) as it is a public authority. The Parish is required to be registered for GST.

The majority of the income received by the Parish is from rates levied and is not considered to be a supply in the furtherance of a business. Therefore GST does not apply to the supply of goods by the Parish with the exception of some minor services which are not part of its regulatory function. Article 53 of the Law (Refunds of GST for public sector and other cases) allows for any GST paid by the Parish to be refunded on goods and services which were not supplied for business purposes.

The Parish is therefore not charging GST on the supply of goods and services connected with its regulatory functions but only where it is providing goods and services in completion with commercial concerns.

12. PETANQUE COURT

During the year a Petanque terrain and pavilion have been constructed in the glebe field behind the Parish Hall. The construction has been fully funded by a grant from the Roy Overland Charitable Trust, accordingly no expense has been recognised in the accounts. The Parish has received £167,586 in respect of the project. In addition, land has been gifted to the Parish by a parishioner in order to allow the creation of a footpath linking the facilities to the first time buyer development and retirement properties.

13. PRIOR YEAR RESTATEMENT

As explained in note 1.4, the results of the Parish have been combined with those of the Homes Development which were previously shown separately. The restatement has had no effect on the opening reserves balances.

PARISH OF TRINITY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 30 APRIL 2019

14. DONS SPÉCIAUX

2018		2019
£		£
150	6th (Trinity) Jersey Scout Group	-
(150)	ACET	-
250	Asthma Society	250
350	Autism Jersey	350
-	Beach Ability	200
-	British Red Cross	250
250	C I Air Search	-
150	Caring Cooks	-
250	Diabetes Jersey	250
100	Driving for the Disabled	200
200	Ebenezer Sunday School	200
700	Family Nursing Services (Jersey) Incorporated	700
150	Girlguiding Jersey	150
400	Headway	400
100	Holy Trinity Sunday School	100
600	Jeanne Jugan Residence	-
400	Jersey Alzheimer's Association	500
200	Jersey Association for Youth and Friendship	200
-	Jersey Cancer Relief	400
-	Jersey Citizens Advice Bureau	200
(200)	Jersey Domestic Violence	-
600	Jersey Hospice Care	600
350	Jersey Kidney Patients Association	-
500	Jersey Mencap	500
300	Jersey MS Therapy Centre	-
300	Jersey Womens' Refuge	300
500	Les Amis	600
400	MacMillan Jersey	500
300	Maison des Landes	300
300	Mind Jersey	400
-	Natural Jersey	200
200	Outreach	300
250	Prison Me, No Way	250
300	Oxygen Therapy Centre	300
200	Riding for the Disabled	200
250	Sanctuary Trust	-
250	St John's Ambulance	300
100	Street Pastors Jersey	100
300	Stroke Association	400
300	The Jersey Association of Carers Incorporated	400
400	The Jersey Cheshire Home Foundation	500
400	The Samaritans	600
200	Trinity School	200
300	Trinity Youth Club	300
200	Victim Support Jersey	300
100	Words and numbers matter	100
<u>£11,200</u>		<u>£12,000</u>