



THE NATIONAL TRUST FOR JERSEY
ANNUAL REPORT AND ACCOUNTS FOR 2002

THE NATIONAL TRUST FOR JERSEY



REPORT OF THE COUNCIL FOR 2002

Your Council is pleased to present the sixty-sixth Annual Report.

As the Trust's latest President I am delighted to be able to report on the progress of our five year strategy and our continuing aim of seeking to achieve more despite our limited resources. Indeed as you will see from the report 2002 has been a busy and fruitful year, in which we have sought to highlight the Trust as a key element in island life. By improving our administration, increasing our events and publicising the work of the Trust, it is hoped that the organisation has gained greater recognition during the year and that this in turn will attract additional support for its essential ongoing work.

During 2002 Advocate Alan Binnington retired from Council at the end of his term as President. Alan's contribution to the Trust as a member of Council, as Chairman of the Lands Committee and finally as President has been immense. He has been heavily involved in seeking to modernise the Trust's approach to its work. This has resulted in a complete overhaul of working practices and a rationalisation of the Committee structure. Alan has also actively sought publicity for the work of the Trust and has successfully managed to raise the profile of the Trust considerably.

The AGM was held at the Jersey Potteries on 19th April 2002 and was followed by a dinner at which Martin Drury, the former Director General of the National Trust for England, Wales and Northern Ireland, was the speaker. He focused on the works of the Trust in the UK and highlighted how a coastland campaign similar to their Neptune campaign might be successful in Jersey. He also pointed out the need for an increased focus on the built heritage of St Helier.

There were several Trust Events during the year and as usual these were well attended. The Winter Soirée on the 27th February took the form of a joint lecture by Miss Jane Rawson from the Environment Agency in the UK and Mr Chris Sampson the Director of Municipal Services. The talk focused on the options available for sea defences in St Ouen's Bay and included the pros and cons for managed realignment.

The Summer Outing in June was once again an "overseas" event with a trip to Alderney. Those who went were treated to a coach tour around the island followed by a guided walk with Roland Gauvain of the Alderney Wildlife Trust. There was the opportunity to see the gannets at Les Etacs and to discover the extent of Alderney's rich flora and fauna. Participants also learnt about the history of the extensive Napoleonic defences as well as the more recent German fortifications of the island.

The Sundowner was held at Câtel Fort the following weekend. Over 100 members enjoyed a relaxed and cheerful evening. As the new President I was glad to have the opportunity to introduce myself to most of those present. Thanks must go to staff member Carole Le Gresley, who treated us to some very professional and enjoyable classical guitar playing al fresco. In spite of some cloud cover those who stayed long enough were treated to a wonderful sunset to finish off the evening in style.

This year has seen the completion of the new offices above the pressoir and the refurbishment of the farmhouse at The Elms. The new offices were opened by His Excellency The Lieutenant Governor Sir John Cheshire and Lady Cheshire on 6th July. Two walnut trees were planted to commemorate the event. A photographic competition was held to coincide with the opening. This resulted in some beautiful photographs taken of Trust sites and these were displayed at The Elms. The Trust is delighted that in the Jersey Design Awards a Commendation was given for the renovation of the Farmhouse and a top Award was given for the new Trust office and council room. Richard Le Sueur is to be congratulated as the appointed architect of both of these projects and special thanks are also due to our Properties staff for their continued high standard of workmanship.

Heritage Open Day was held in September. This event continues to grow in popularity with over 4,300 visits to the 19 properties opened to the public. Special thanks must go to all our volunteers and to the property owners who support this event. Heritage Open Day provides a real opportunity for people to see the work of the Trust and to discover the built heritage of the island.

The Autumn Outing was a wonderful guided walk given by council member Mike Stentiford in welcome Autumn sunshine. The walk explored the lanes surrounding Hamptonne Country Life Museum and was followed by a picnic, complete with Jersey cider, in the grounds of the museum.

A guided walk through the woodland at Grève de Lecq formed our Fungal Foray in November. A vast array of fungi was discovered and walkers were provided with an insight into the fascinating world of woodland ecology. Thanks go to John Pinel, Mike Stentiford and Paul Holley for acting as guides.

“Remember the Men who made Shapely the Stones” was the title chosen by Muriel Passey for the Autumn Lecture. Mrs Passey delighted a sell out audience with her evocative talk about the world and work of Sir Christopher Wren during the rebuilding of London after the Great Fire.

The year’s events finished with the Christmas Bazaar at Le Moulin de Quétivel, which is now becoming a fixture in members’ calendars. Just under £2,000 worth of sales were made and the new environment-themed stock proved very popular.

Staff changes during the year have seen the departure of both Phil Beugeard and Gary Parkes from the Lands Team. The Trust is delighted to welcome in their place Jon Horne, who has already been with the Lands Team for a while as a volunteer working on the formulation of a management plan for La Mare au Seigneur, and Jon Parkes, who was formerly working as a groundsman for the Durrell Wildlife Conservation Trust.

The generosity of Islanders towards the Trust continues and for this we are extremely grateful. Mention should be made in particular of bequests by Mrs E Roberts and Mrs P Hodges who have left to the Trust the sums of £66,000 and over £100,000 respectively. These funds will be used towards the essential repair works required for The Elms main house. The Trust is extremely grateful for these legacies as without them we would have faced a potential deficit for 2002.

Our Tools Appeal proved very successful and we are grateful to all the members who generously enabled us to buy a very useful number of items including sickles, scythes, spades and forks, as well as a rather essential item: a pair of binoculars. We have also had donations in the form of a hand cart from Dr Falla (currently displayed in The Elms pressoir), a number of farm implements from Mrs Quinn (including a stretcher), and a pair of gates from Mr Middleton.

Special thanks should be extended to HSBC Bank who have generously supported the Trust during 2002. They sponsored the new interpretation panels for the bird hides at La Mare au Seigneur and have covered the costs for both Heritage Open Day and the Jersey Conservation Volunteers. The walled garden at The Elms has benefited from support given by Standard Chartered Grindlays Bank. The bank provided volunteers who helped with weeding and clearing work in the garden and also provided much needed funds for new plants and equipment.

This year the Trust has received considerable support from the local media in promoting its work and its events. Special thanks go to the JEP, the BBC, Channel 103 and Channel TV without whose help it would be difficult for us to keep Islanders informed of our achievements and our plans.

For the first time the Trust has offered renewal of membership by direct debit. A large percentage of members have taken up this option and we hope that the remaining members will consider joining them. With the help of Council members the Trust has managed to recruit a number of new corporate members. This is becoming an increasingly important part of the Trust’s income and all companies who have generously supported the Trust are listed at the back of the report. It is also hoped that corporate membership will give us access to a wider audience and hopefully employees will wish to get involved in the work of the Trust, especially in respect of volunteer projects.

Turning to volunteers the Trust is delighted to have been involved in re-establishing the Jersey Conservation Volunteers. It is hoped that this informal group will provide a combined workforce available to undertake conservation projects not just for ourselves but also for Action for Wildlife, Men of the Trees, ESU and the Société Jersiaise. The inaugural gathering of this group in November collected seeds and nuts for the Trust's new tree nursery. In December the volunteers, together with individuals chosen by the Probation Service, did a marvellous job in clearing significant areas of brambles and bamboo from the Trust's site, Dawson's Garden, in preparation for the planting of a hazel coppice.

The Trust is also extremely grateful to its regular band of dedicated volunteers without which such sites as the mill would not be opened to the public, events would not run so smoothly and many small jobs just simply would not get done. Here I must mention particularly Mac Macready for his gardening work at The Elms, Doreen Schofield-Fost for compiling a schedule and photographic record of all our artefacts, Jean Plichon for helping review new projects, Christine Burnham for her unending support at all our events (and also her regular supply of jams and biscuits) and Ian Davies for his work in the restoration of the walled garden.

As ever our sincere thanks go to all the Committee Chairmen, comprising David Mashiter (Finance), Joan Banks (Lands), Robin Utley (Properties), Collette Stevens (Enterprises), Dr Peter Falla (Development Applications Committee), Harry Baudains (Tesson Working Party), and also to members of Council and various co-opted members of the Committees.

I hope you will agree that the year has proved successful and in many ways we are beginning to achieve our objectives by strengthening our links with organisations who share our aims, by advocating through example and by developing The Elms as our headquarters and as an information point for members and visitors alike. However, there is no room for complacency as both our countryside and built heritage face increasing pressures. I therefore hope that with your continued support we can seek to build upon this work so that Trust can continue to successfully safeguard Jersey's heritage for the benefit of the island.

HILARY B GRANT
President

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2002**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2002 £	<i>Total Funds</i> 2001 £
INCOME AND EXPENDITURE					
INCOMING RESOURCES					
Bequests and donations	8	50,802	-	50,802	57,860
Investment income	2/3	129,578	-	129,578	137,753
Rents receivable		120,961	-	120,961	112,916
Subscriptions received	2	14,764	-	14,764	25,429
Bank deposit interest		19,933	5,723	25,656	40,279
Sundry income		-	-	-	-
		<u>336,038</u>	<u>5,723</u>	<u>341,761</u>	<u>374,237</u>
TRADING ACTIVITIES					
Income from Quétiel Mill and Grève de Lecq Barracks	9	2,122	-	2,122	1,966
Total Incoming Resources		<u>338,160</u>	<u>5,723</u>	<u>343,883</u>	<u>376,203</u>
RESOURCES USED					
Operating expenses	10	418,379	494	418,873	334,615
Administration expenses	11	100,445	-	100,445	81,675
Total Resources used		<u>518,824</u>	<u>494</u>	519,318	<u>416,290</u>
NET INCOMING (OUTGOING) RESOURCES FOR THE YEAR					
		(180,664)	5,229	(175,435)	(40,087)
OTHER RECOGNISED GAINS & LOSSES					
Gain on sale of investments		-	-	-	<u>6,832</u>
NET MOVEMENT IN FUNDS		(180,664)	5,229	(175,435)	(33,255)
Balance brought forward at 1 st January 2002		3,799,437	152,298	3,951,735	3,984,990
Balance carried forward at 31 st December 2002		<u>£3,618,773</u>	<u>£157,527</u>	<u>£3,776,300</u>	<u>£3,951,735</u>

The Notes on pages 3 to 5 form an integral part of these accounts.

BALANCE SHEET – 31st DECEMBER 2002

	Notes	2002		2001	
		£	£	£	£
FIXED ASSETS					
Investments	2/3	2,403,803		2,375,821	
Land and buildings	2/4	<u>766,637</u>		<u>766,637</u>	
			3,170,440		3,142,458
CURRENT ASSETS					
Stocks at cost		6,935		4,646	
Debtors and prepayments		12,910		1,611	
Cash at banks	5	<u>627,557</u>		<u>882,086</u>	
		<u>647,402</u>		<u>888,343</u>	
CREDITORS – Amounts falling due within one year					
Sundry creditors		<u>41,542</u>		<u>79,066</u>	
NET CURRENT ASSETS			<u>605,860</u>		<u>809,277</u>
NET ASSETS			<u>£3,776,300</u>		<u>£3,951,735</u>
FUNDS					
Unrestricted	6		3,618,773		3,799,437
Restricted	7		<u>157,527</u>		<u>152,298</u>
			<u>£3,776,300</u>		<u>£3,951,735</u>

The Notes on pages 3 to 5 form an integral part of these accounts.

15th March 2003

HILARY GRANT, *President*
MICHAEL MURPHY, *Honorary Treasurer*

THE NATIONAL TRUST FOR JERSEY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2002

1. The National Trust for Jersey was founded in 1936 and incorporated by Act of the States of Jersey dated 1st May 1937.

2. ACCOUNTING POLICIES

(a) Subscriptions received

Subscriptions are included for the calendar year to which they relate. This is a change in accounting policy as previously they were recognised when received. An adjustment is now made for those subscriptions paid in advance or arrears. The net effect of this change is not considered material, and no prior year adjustment has been made.

(b) Bequests and donations

Monetary bequests and donations are included in the Income and Expenditure Accounts when they are received. As mentioned in Note (e) below, bequests and donations of property are not recorded in these accounts.

(c) Investment income

Dividends are included in these accounts, net of UK and other overseas tax, on the date they are receivable.

(d) Investments

Investments are stated at cost. The market value shown in Note 3 to the Accounts has been obtained from the Trust's Investment Managers and is based on the latest available prices at the financial year end. Gains and losses on sales of investments are reflected in the Income and Expenditure Account and then transferred to an Investment Reserve Fund in the Balance Sheet.

(e) Land and buildings

Land and buildings received from benefactors are not recorded in these accounts, while land and buildings purchased are recorded at cost. A list of properties owned by the Trust, or for which the Trust is responsible on a "care and maintenance" basis, can be found in the Trust's handbook. Properties purchased or gifted since the publication of the handbook are listed in Note 4.

(f) Capital expenditure

Capital expenditure, including the cost of additions and alterations, is written off in the Income and Expenditure Account in the year that it is incurred.

(g) Depreciation

No depreciation is provided on freehold property.

(h) Income tax

No Jersey income tax has been provided as the Trust has been granted exemption from paying tax.

(i) Employees' retirement fund

The Council has established a discretionary fund for the payment of a gratuity on the retirement of its employees. At the end of each calendar year a sum of money, which is related to the employee's salary, is transferred to the Fund from the Accumulated Fund.

3. INVESTMENTS

Market value is based upon the mid-market price at the balance sheet date.

The investment portfolio comprises quoted equities and bonds.

	2002			2001		
	Cost	Market Value	Income	Cost	Market Value	Income
	£	£	£	£	£	£
	<u>£2,403,803</u>	<u>£3,426,754</u>	<u>£129,578</u>	<u>£2,375,821</u>	<u>£4,194,177</u>	<u>£137,753</u>

THE NATIONAL TRUST FOR JERSEY

NOTES TO THE ACCOUNTS (Continued)

4. LAND AND BUILDINGS

Properties purchased or gifted since the publication of the handbook are as follows:

1990	Woodland c�til	Vall�e des Vaux	<i>Gift</i>
1990	Heathland	Rozel	<i>Bequest</i>
1990	Woodland area	Bouley Bay	<i>Bequest</i>
1991	Meadow	Field 393	<i>Purchase</i>
1991	Meadow	Near Hamptonne	<i>Purchase</i>
1993	Coastal c�til	Bonne Nuit	<i>Gift</i>
1995	Woodland c�til	St Peter's Valley	<i>Gift</i>
1995	Headland	St John	<i>Gift</i>
1996	Tesson Mill	St Peter	<i>Purchase</i>
1997	Woodland	St Lawrence	<i>Gift</i>
1997	Heathland	Trinity	<i>Gift</i>
1998	Coastal c�til	Trinity	<i>Gift</i>
1998	Farmland	St Ouen	<i>Gift</i>
1999	Woodland area	Trinity	<i>Gift</i>
2000	Farmland	St Ouen	<i>Purchase</i>

5. CASH AT BANKS

	2002	2001
	�	�
UNRESTRICTED FUNDS:		
Current and interest bearing accounts	470,030	729,787
RESTRICTED FUNDS:		
Croad bequest	151,859	146,836
Tenant's deposit	5,668	5,463
	<u>�627,557</u>	<u>�882,086</u>

6. UNRESTRICTED FUNDS

	Accumulated Fund	Investment Reserve Fund	Total
	�	�	�
Balance at 1 st January 2002	2,352,277	1,447,160	3,799,437
Net outgoings for the year	(183,139)	-	(183,139)
Balance at 31 st December 2002	<u>�2,169,138</u>	<u>�1,447,160</u>	<u>�3,616,298</u>

7. RESTRICTED FUNDS

	Balance at 1/1/02	Movement in year	Balance at 31/12/02
	�	�	�
Croad bequest	146,835	5,024	151,859
Tenant's deposits	5,463	205	5,668
	<u>�152,298</u>	<u>�5,229</u>	<u>�157,527</u>

The Croad bequest was made on the condition that it was used to purchase, restore and maintain property.

THE NATIONAL TRUST FOR JERSEY

NOTES TO THE ACCOUNTS (Continued)

8. BEQUESTS AND DONATIONS

2002
£

Bequests and donations have been received from the following during the year:

In memory of the late Mr and Mrs Charles Le Quesne (La Rosière)	4,263
In memory of the late Mrs E K Robert	40,000
The A H Copp Charitable Trust	5,000
Sundry donations	1,539
	<u>£50,802</u>

9. QUÉTIVEL MILL & GRÈVE DE LECQ BARRACKS

	2002		2001	
	£	£	£	£
Receipts from admissions		2,658		2,789
Receipts from sale of goods	6,730		7,131	
Less: Cost of goods sold	<u>(5,025)</u>		<u>(4,766)</u>	
		<u>1,705</u>		<u>2,365</u>
		4,363		5,154
Expenses		<u>2,241</u>		<u>3,188</u>
Net surplus		<u>£2,122</u>		<u>£1,966</u>

10. OPERATING EXPENSES

	2002	2001
	£	£
Wages and social security	199,340	158,524
Property maintenance	160,553	139,399
Rent, rates and insurance	24,070	21,550
Transport costs	18,985	6,696
Retirement contributions	7,339	6,081
Jersey Heritage Trust	7,474	0
Sundry expenses	1,112	2,365
	<u>£418,873</u>	<u>£334,615</u>

The costs relating to the acquisition, preservation and maintenance of land and property of aesthetic, historic or natural interest are shown as operating expenses.

Property maintenance includes expenditure on The Elms in the sum of £ 136,306 (2001: £ 76,511)

The amount paid to The Jersey Heritage Trust is in respect of the entrance fees to Hamptonne for members of The National Trust.

11. ADMINISTRATION EXPENSES

	2002	2001
	£	£
Salaries and social security	66,690	56,119
Investment dealing charges	301	430
Bank charges	2,004	3,570
Printing, stationery, advertising and postage	14,923	10,786
Retirement contributions	3,301	2,933
Office expenses	5,673	1,981
Legal and professional fees	1,800	1,700
Audit fee	2,305	1,595
General expenses	3,448	2,561
	<u>£100,445</u>	<u>£81,675</u>

**INDEPENDENT REPORT OF THE AUDITORS TO THE MEMBERS OF
THE NATIONAL TRUST FOR JERSEY**

We have audited the accounts on pages 6 to 10.

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

Respective Responsibilities of the Honorary Treasurer and the Auditors

In accordance with the Trust's rules, the Honorary Treasurer is responsible to the Council for the preparation of accounts. Consequently, the Honorary Treasurer is required to prepare accounts for each accounting period which give a true and fair view of the financial affairs of the Trust and of its results for the year. In preparing those accounts the Honorary Treasurer is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts;
- Keep proper accounting records, which enable the Council to demonstrate that the accounts as prepared are in accordance with the Trust's Principal Documents and the Law.

The Council is responsible for the management of the Trust in accordance with its Principal Documents and the Law. The Council is also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view. We also report to you if, in our opinion, the Council's report is not consistent with the accounts, if the Trust has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the information contained in the annual report and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any information outside the annual report.

Basis of Audit Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board in the United Kingdom. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Honorary Treasurer in the preparation of the accounts, and of whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts, when read in conjunction with the Index to Properties in the Trust's handbook, give a true and fair view of the Trust's affairs as at 31st December 2002 and of its results for the year then ended.

40 Esplanade
St Helier
Jersey.

4th March 2003

READS & CO.
Chartered Accountants.