

**SPECIAL FUNDS
ANNEX TO REPORT**

**ACCOUNTS OF THE LARGER SPECIAL FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2008**

DECEMBER 2009

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

Special funds
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Le Don De Faye

Ecology Fund

To be read in conjunction with the report of the Comptroller & Auditor General dated
November 2009

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LORD PORTSEA GIFT FUND

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

LORD PORTSEA GIFT FUND

ADMINISTRATION

History

In 1957, a sum of £17,000 was bequeathed by the last Miss Albina Bertram Falle to the Royal Court and the States of Jersey in accordance with the wishes of her brother, the late Lord Portsea. With the approval of the Royal Court, the States accepted the gift in 1968. Three years later, by which time the sum had risen to £27,000, the gift was incorporated into an Act of the States of Jersey called the 'Lord Portsea Gift Fund (Jersey) Act 1971'. It was promulgated on 25 May 1971 and the administrators met for the first time in the same year.

The purpose of the Fund, initially, was to help all young Jersey and Guernsey boys entering the Armed and Civil Services who were in need of financial help. Subsequent Acts have extended these conditions to include applicants of the female sex, applicants already in the Service Colleges, the Merchant Navy and the United Kingdom Civil Service. In 1981, eligibility for applicants was widened to include those with at least one parent who was a native of Jersey or Guernsey. Finally the upper age limit was increased to those who had not attained the age of 30 years.

Administration

The Fund is administered by the Department for Education Sport and Culture under the oversight of a Delegation. Originally the Delegation consisted of four Jurats appointed by the Superior Number of the Royal Court and four members of the Education Committee.

Applications should be made to the Department for Education Sport and Culture PO Box 142, St Saviour JE4 8QJ.

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

LORD PORTSEA GIFT FUND

Balance Sheet

as at 31st December 2008

	Note	<u>2008</u>	<u>Restated 2007</u>
		£	£
FUNDS EMPLOYED:			
CAPITAL ACCOUNT		201,916	201,916
ACCUMULATED REVENUE ACCOUNT		97,218	94,563
		<u>£299,134</u>	<u>£296,479</u>
 REPRESENTED BY:			
Investments at cost	1	136,113	136,113
Cash at bank	2	163,011	160,356
Cash in hand	2	10	10
		<u>£299,134</u>	<u>£296,479</u>

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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LORD PORTSEA GIFT FUND
Income & Expenditure
for the year ended 31 December 2008

	Note	<u>2008</u>	<u>Restated 2007</u>
		£	£
INCOME			
Investment Income		11,237	11,237
Bank Interest		8,516	9,696
		<u>19,753</u>	<u>20,933</u>
EXPENDITURE			
Administration	3	98	77
Grants	3	17,000	27,100
		<u>17,098</u>	<u>27,177</u>
NET INCOME /(EXPENDITURE) FOR THE YEAR		<u><u>£2,655</u></u>	<u><u>(£6,244)</u></u>
ACCUMULATED RESERVE ACCOUNT			
B/fwd 1st January		94,563	100,807
Net Income /(Expenditure) for the year		2,655	(6,244)
		<u><u>£97,218</u></u>	<u><u>£94,563</u></u>

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

LORD PORTSEA GIFT FUND				
Notes to the Financial Statements				
for the year ended 31st December 2008				
				<i>2008</i>
			£	£
1	Investments			
	Holding	Name	Market Value	Book Cost
	145,000	7 3/4 per cent Treasury Stock 2012-2015	167,909	136,113
				136,113
2	Cash			
	Deposit at BNP Paribas			163,011
	Imprest			10
				163,021
3	Payments			
	Administration Expenses			(98)
	Grants Paid:			(17,000)
				(17,098)
4	Basis of accounting			
	These accounts have been prepared on a receipts and payments basis with the exception of bank interest which is shown on an accruals basis.			

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RIVINGTON TRAVELLING SCHOLARSHIP FUND
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

RIVINGTON TRAVELLING SCHOLARSHIP FUND

ADMINISTRATION

History

This Scholarship Fund was established under the will of William Richmond-Pickering who died on 11 May 2002.

After various bequests his will provided that the residue of his estate would be paid to the Education Committee of the States of Jersey to set up a scholarship to be known as the 'Rivington Travelling Scholarship'. The Scholarship is to enable a person either male or female of any age to visit such museums or art galleries out of the Island as would further his or her appreciation of art, crafts and/or history.

The only other criterion for the award of the scholarship is the sincerity of the applicant's intention and lack of funds.

Administration

The Fund is administered by the Department for Education Sport and Culture under the oversight of trustees. One of the trustees is nominated by the Minister for Education Sport and Culture (who also nominates the chairman), one by the Jersey Arts Trust and another by the Jersey Heritage Trust.

Applications should be addressed to the Cultural Development Officer, Department for Education Sport and Culture, PO Box 142, St Saviour, Jersey JE4 8QJ.

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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RIVINGTON TRAVELLING SCHOLARSHIP

Balance Sheet

as at 31st December 2008

	<u>Note</u>	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
FUNDS EMPLOYED			
CAPITAL ACCOUNT		374,610	374,610
ACCUMULATED REVENUE ACCOUNT		166,635	138,891
		<u>541,245</u>	<u>513,501</u>
 REPRESENTED BY:			
Investments at cost	1	-	4,549
Cash	2	536,696	508,952
Debtors	3	4,549	-
		<u>541,245</u>	<u>513,501</u>

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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RIVINGTON TRAVELLING SCHOLARSHIP							
Income & Expenditure							
for the year ended 31st December 2008							
						2008	2007
						£	£
						<i>Note</i>	
INCOME							
Investment income						34	106
Bank interest						28,378	27,119
						28,412	27,225
EXPENDITURE							
Grants						668	2,618
						668	2,618
NET INCOME/(EXPENDITURE) FOR THE YEAR						27,744	24,607
ACCUMULATED RESERVE ACCOUNT							
Brought forward at 1 January						138,891	114,284
Net income for the year						27,744	24,607
Carried forward at 31 December						166,635	138,891

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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RIVINGTON TRAVELLING SCHOLARSHIP

Notes to the Financial Statements

for the year ended 31st December 2008

Note	2008 £	2007 £
1 Investments at cost		
500 Banco Santander Cent Hisp EUR0.50 (Regd)	-	3,136
910 Friends Provident Ord GBP0.10	-	1,413
	-	4,549
<p>The above investments were held through Mourant du Feu & Jeune and were sold in March 2008. The sale proceeds were paid to the Fund by Mourants in February 2009 and reflected in the accounts on a receipt.</p>		
2 Cash		
Special Funds Pooled Account	536,696	508,952
	536,696	508,952
3 Debtors		
Mourant du Feu & Jeune	4,549	-
	4,549	-

4 Basis of accounting

These accounts have been prepared on a receipts and payments basis with the exception of bank interest which is shown on an accruals basis.

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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Accounts of the larger funds for the year ended 31 December 2008
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ANN ALICE RAYNER FUND

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

ANN ALICE RAYNER FUND

ADMINISTRATION

History

Ann Alice Blason née Colclough was the wife of Charles Henry Blason and widow of John Edward Rayner, late Lord Mayor of Liverpool.

In her will, she gave the residue of her personal estate to the States of Jersey for the creation of a fund to be known as the Ann Alice Rayner Fund. Within certain limits, the Fund was to be used for such objects and purposes of a charitable or philanthropic nature as the States of Jersey might at their absolute discretion determine. It was her desire that such objects should include first, grants (either out of capital or income) to the Public Assistance Committee for providing a hostel for the nursing staff of the Jersey General Hospital (which was subsequently built) and also for promoting the happiness and comfort of the inmates of the Poor Law Department of the said hospital and also for the provision from time to time of up to date equipment for the treatment of patients at the said hospital and secondly, grants of pecuniary relief in any form to needy persons of either sex of the professional persons residing in Jersey.

In 2001, the States accepted a proposition of the Finance and Economics Committee that the objects and purpose of the Fund shall be the provision of pecuniary relief to needy persons residing in Jersey and such other objects as the States may determine.

Administration

The Fund is administered by the Treasury and Resources Department under the oversight of a Delegation formed by four Jurats of the Royal Court.

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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ANN ALICE RAYNER FUND

Balance Sheet

as at 31st December 2008

		2008	2007
	Note	£	£
FUNDS EMPLOYED:			
CAPITAL ACCOUNT		1,020,265	1,020,265
Loss on sale/redemption of Quoted Investments		(25,693)	-
		994,572	1,020,265
Accumulated Revenue Account		538,310	467,958
		£1,532,882	£1,488,223
 REPRESENTED BY:			
Quoted Investments at cost	1	575,303	1,017,487
Cash	2	957,579	470,736
		£1,532,882	£1,488,223

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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ANN ALICE RAYNER FUND

Income & Expenditure

for the year ended 31st December 2008

		<i>2008</i>	<i>2007</i>
	Note	£	£
INCOME			
Investment Income		72,635	64,215
Bank Interest		31,258	23,476
Realised Gain on Exchange		467	-
		104,360	87,691
EXPENDITURE			
Grants Paid	3	(33,222)	(37,841)
Administrative Expenses	4	(786)	(297)
Realised Loss on Exchange		-	(442)
		(34,008)	(38,580)
NET INCOME		£70,352	£49,111

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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ANN ALICE RAYNER FUND				
Notes to the Financial Statements				
for the year ended 31st December 2008				
1	Quoted Investments			
	See attached investment schedule.			
		<i>2008</i>	<i>2007</i>	
2	Cash	£	£	
	BNP Paribas deposit	952,148	404,140	
	Northern Trust Broker's Account	4,923	76,894	
	Special Funds General Account	508	(10,298)	
		957,579	470,736	
		<i>2008</i>	<i>2007</i>	
3	Grants	£	£	
		33,222	37,841	
		<i>2008</i>	<i>2007</i>	
4	Administration	£	£	
	Northern Trust fees	786	297	
5	Basis of Accounting			
	These accounts are prepared on a receipts and payments basis.			

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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ANN ALICE RAYNER FUND							
Investment Schedule							
for the year ended 31 December 2008							
Holding	Name	Book Cost at 1 Jan 2008	Purchases	Sales	Profit/ Loss	Book Cost at 31 Dec 2008	Market Value at 31 Dec 2008
		£	£	£	£	£	£
105,000	ALLIANCE BOOTS 5.5% BDS 26/5/2009 GBP1000	107,780.42				107,780.42	99,225.00
1,968	ASTRAZENECA ORD USD0.25	2,808.00				2,808.00	55,222.08
200,000	BARCLAYS BANK PLC 7.375%-FRN PERP USD REGS	144,284.38				144,284.38	104,986.26
123,000	BAYER LANDESBANK 0% MTN 26/02/2009 GBP(VAR)	84,075.97				84,075.97	122,514.15
160,000	BK NED GEMEENTEN 6% MTN 06/02/2008 USD(VAR)	100,321.66					
	Redemption of 160,000			(81,441.52)	(18,880.14)	-	-
7,000	CABLE & WIRELESS ORD GBP0.25	30,588.85				30,588.85	10,871.00
1,562	CARNIVAL PLC ORD USD1.66	16,565.00				16,565.00	23,430.00
75,000	EURO INV BANK 4.5% GTD MTN 23/10/2008 GBP	75,324.91					
	Redemption of 75,000			(75,000.00)	(324.91)	-	-
100,000	GEN ELEC CAP CORP 4.5% EMTN 15/12/2008 GBP(VAR)	101,317.23					
	Redemption of 100,000			(100,000.00)	(1,317.23)	-	-
20,379	HSBC HLDGS ORD USD0.50(UK REG)	11,417.57				11,417.57	134,908.98
10,500	IMI ORD GBP0.25	30,553.68				30,553.68	28,245.00
1,500	IMPERIAL CHEM INDS ORD GBP1	14,068.30					
	Sale of 1,500			(10,050.00)	(4,018.30)	-	-
173,690	JPMORGAN EURO IT INCOME SHARES GBP0.025	49,945.68				49,945.68	125,056.80
85,000	NORTHUMBRIAN WATER GROUP ORD GBP0.10	97,283.29				97,283.29	200,600.00
150,000	TESCO 6% EMTN 13/6/08 GBP1000'25'	151,151.75					
	Redemption of 150,000			(150,000.00)	(1,151.75)	-	-
		1,017,486.69	-	(416,491.52)	(25,692.33)	575,302.84	905,059.27

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EJ BAILHACHE ESTATE
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

EJ BAILHACHE ESTATE

ADMINISTRATION

History

The Fund was created under the will of Eunice Jane Bailhache who left the residue of her estate to the States of Jersey. By a decision of the Finance and Economics Committee in 1985, the Fund to be administered 'for the benefit of the Public Health Committee of the States of Jersey for the general welfare of persons elderly and/or blind or sick at the General Hospital' in accordance with the wishes of the late Mrs Bailhache.

Administration

The Fund is administered by the Department for Health and Social Services.

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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E J BAILHACHE ESTATE							
Balance Sheet							
as at 31st December 2008							
					Note	2008	2007
						£	£
FUNDS EMPLOYED							
CAPITAL ACCOUNT						995,000	995,000
ACCUMULATED REVENUE ACCOUNT						237,124	111,790
						1,232,124	1,106,790
REPRESENTED BY:							
Property (at cost)					2	790,000	790,000
Debtors					3	14	-
Cash at Bank					4	434,549	457,315
Cash/ (overdraft) with Special Funds General Account					5	7,623	(140,525)
Creditors					6	(62)	-
						1,232,124	1,106,790

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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E J BAILHACHE ESTATE								
Income & Expenditure								
for the year ended 31st December 2008								
						Note	2008	2007
							£	£
INCOME								
Property rental income							210,986	-
Water recharges							2,059	-
Miscellaneous Income							-	87,446
Bank Interest							19,538	23,340
Investment Income							-	80,984
							232,583	191,770
EXPENDITURE								
Other Administrative Costs							2,488	3,338
Grants					7		92,000	-
Miscellaneous Expenditure							-	382,579
Building Maintenance							9,769	9,307
Electricity							227	236
Water							1,821	2,471
Rates							944	-
							107,249	397,931
NET INCOME/(EXPENDITURE) FOR THE YEAR							125,334	(206,161)
ACCUMULATED RESERVE ACCOUNT								
B/fwd 1st January							111,790	317,951
Net income/(expenditure) for the year							125,334	(206,161)
							237,124	111,790

Special funds
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E J BAILHACHE ESTATE				
Notes to the Financial Statements				
for the year ended 31st December 2008				
Note				
1	Basis of accounting			
		These Financial Statements have been prepared from the information made available by Health and Social Services and are on a receipts and payments basis with the exception of bank interest which is shown on an accruals basis.		
2	Property (at cost)	2008	2008	2007
		<i>Market value</i>	<i>Book cost</i>	<i>Book cost</i>
		£	£	£
	Annex, Le Chatelet Annexe, 24 Victoria Street, St Helier	100,000		
	Flat 1, Le Chatelet Annexe, 24 Victoria Street, St Helier	120,000		
	Flat 2, Le Chatelet Annexe, 24 Victoria Street, St Helier	110,000		
	52 Don Street, St Helier - Residential	330,000		
	52 Don Street, St Helier - Retail	200,000		
	Flats 1 & 2, 10 Grosvenor Terrace, St Helier	300,000	790,000	790,000
	Flats 3 & 4, 10 Grosvenor Terrace, St Helier	350,000		
	14 & 16 Burrard Street, St Helier - Residential	290,000		
	12 Burrard Street, St Helier - Retail	70,000		
	14 & 16 Burrard Street, St Helier - Retail	310,000		
	Astoria Lodge, St Helier	350,000		
	Astoria House & Flat, St Helier	550,000		
		3,080,000	790,000	790,000
		The properties are included in these financial statements at book cost. They were valued by an external valuer, Drivers Jonas, on 31 March 2007. The land was valued at £1,106,000 and buildings at £1,974,000.		
3	Debtors		2008	2007
			£	£
	Mr Pike		14	-
		The debtor, Mr Pike, relates to a reimbursement for an electricity invoice in error.		
4	Cash at Bank		2008	2007
			£	£
	HSBC Current account		-	1,164
	BNP Jersey Deposit		434,549	-
	Kleinwort Benson Deposit		-	456,151
			434,549	457,315
5	Cash/(overdraft) with Special Funds General Account		2008	2007
			£	£
	Special Funds General Account		7,623	(140,525)
6	Creditors		2008	2007
			£	£
	GST		62	-
7	Grants			2008
				£
	Ear Nose and Throat, Eyes and Audology relocation and expansion			89,986
	Rapid Strategy Event for supporting Carers in the States of Jersey			2,014
				92,000

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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Special funds
Accounts of the larger funds for the year ended 31 December 2008
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HE LE SEELLEUR ESTATE

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

HE LE SEELLEUR ESTATE

ADMINISTRATION

History

Harold le Seelleur died on 22nd October 1996. In his will dated 28th December 1988 he bequeathed the reversionary ownership of 1 and 2 The Denes, Grève D'Azette, St. Clement, and the ten other separate buildings which formed the residue of his immoveable Estate, to the States of Jersey.

It was Mr. Le Seelleur's express wish that the States of Jersey should consult with the Executors of the Will upon the use of those properties with a particular view toward their use for the benefit of the aged, infirm and needy residents of the Island.

Administration

On agreeing to receive the bequest in 1997, the States also agreed to place the property portfolio in the administration of the Health and Social Services Committee.

Those properties, with the agreement of the Executors of Mr. Le Seelleur's Estate, are managed as a 'ring-fenced' portfolio as the 'Harold Le Seelleur Fund'. The Accounting Officer of Health and Social Services has sole responsibility for the administration of the Fund using rental and other receipts to manage, maintain or replace its property, with any surplus funds being used 'for the benefit of the aged, infirm and needy residents.'

The Fund is managed by the Health and Social Services Department.

Grants are made on the authority of the Chief Officer and the Finance Director.

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

H E L E S E L L E U R E S T A T E

Balance Sheet

as at 31st December 2008

	Note	<u>2008</u>	<u>2007</u>
		£	£
FUNDS EMPLOYED			
CAPITAL ACCOUNT		2,007,072	2,007,072
ACCUMULATED REVENUE ACCOUNT		532,974	361,472
		<u>2,540,046</u>	<u>2,368,544</u>
 REPRESENTED BY:			
Property (at cost)	2	1,980,000	1,980,000
Cash at Bank	3	564,346	388,566
Debtor	4	4,073	-
Overdraft with Special Funds General Account	5	(8,373)	(22)
		<u>2,540,046</u>	<u>2,368,544</u>

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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H E L E S E L L E U R E S T A T E

Income & Expenditure

for the year ended 31st December 2008

	Note	<u>2008</u>	<u>2007</u>
		£	£
INCOME			
Property Income		188,073	-
Miscellaneous Income		936	20,139
Water Recharge Income		2,559	-
Bank Interest		23,893	19,012
Investment Income		-	161,364
		<u>215,461</u>	<u>200,515</u>
EXPENDITURE			
Hired Services		6,947	-
Other Administrative Costs		-	11,037
Grants	6	5,948	27,670
Surveyors Fees		6,247	-
E state Mgt Fees		11,849	-
Building Maintenance		7,333	42,494
E lectricity		123	214
Water		2,703	2,585
Rates		2,809	-
		<u>43,959</u>	<u>84,000</u>
NET INCOME FOR THE YEAR		<u><u>171,502</u></u>	<u><u>116,515</u></u>
ACCUMULATED RESERVE ACCOUNT			
B/fwd 1st January		361,472	244,957
Net income/(expenditure) for the year		171,502	116,515
		<u>532,974</u>	<u>361,472</u>

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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H E LE SEELLEUR ESTATE				
Notes to the Financial Statements				
for the year ended 31st December 2008				
Note				
1 Basis of accounting				
These accounts have been prepared on a receipts and payments basis with the exception of bank interest which is shown on an accruals basis.				
		Market value	2008	2007
2 Property (at cost)			£	£
9 Chevalier Road		225,000		
Stonecot, Le Mont Millais		275,000		
Oxford Road Workshop, 1 Oxford Road		375,000		
La Pouclée Lodge Flat 1 La Pouquelaye		235,000		
La Pouclée Lodge Flat 2, La Pouquelaye		215,000		
Beau Sejour, Mont Millais		495,000		
Claremont, Bagatelle Road		500,000		
Sous L'Eglise		375,000	1,980,000	1,980,000
Flat 1'Sous L'Eglise, La Rue du Rectorat		195,000		
Flat 2'Sous L'Eglise, La Rue du Rectorat		185,000		
Flat 1 The Denes, Princess Place		108,750		
Flat 2 The Denes, Princess Place		345,000		
Flat 3 The Denes, Princess Place		345,000		
Flat 4 The Denes, Princess Place		108,750		
Le Boulevard Flats 1-6, La Grande Route des Sablons		1,800,000		
		5,782,500	1,980,000	1,980,000
The properties are included in these financial statements at book cost. They were valued by an external valuer, Drivers Jonas on 31 March 2007. The land was valued at £2,597,000 and buildings at £3,185,000.				
			2008	2007
3 Cash at Bank			£	£
HSBC Current account			7,820	3,481
BNP Jersey Deposit			556,526	-
Kleinwort Benson Deposit			-	385,085
			564,346	388,566
			2008	2007
4 Debtor			£	£
Arjo Limited			4,073	-
Arjo Limited was overpaid by £4,073. This was refunded in 2009.				
			2008	2007
5 Overdraft with Special Funds General Account			£	£
Special Funds General Account			(8,373)	(22)
				2008
6 Grants				£
Hoist				1,995
Hoist				3,953
				5,948

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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Accounts of the larger funds for the year ended 31 December 2008
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GREVILLE BATHE FUND
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

GREVILLE BATHE FUND

ADMINISTRATION

History

The will of the late Greville Inverness Bathe provided for the establishment of a fund to be known as the Greville Bathe Fund.

This Fund provides relief and pensions to persons in need who have given service in an honorary or remunerated administrative or clerical capacity to the Island or relief to sick and aged persons of either sex.

Administration

The Fund is administered by the Treasury and Resources Department under the oversight of a Delegation of four Jurats of the Royal Court selected by the States of Jersey.

Special funds
Accounts of the larger funds for the year ended 31 December 2008
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GREVILLE BATHE FUND

Balance Sheet

as at 31st December 2008

	<u>Note</u>	<u>2008</u> £	<u>2007</u> £
FUNDS EMPLOYED:			
CAPITAL ACCOUNT			
Balance b/fwd		9,502,344	3,410,635
Profit/(Loss) on sale of Quoted Investments		(4,913)	6,091,709
		<u>9,497,431</u>	<u>9,502,344</u>
ACCUMULATED REVENUE ACCOUNT			
		2,293,010	2,042,052
		<u>£11,790,441</u>	<u>£11,544,396</u>
 REPRESENTED BY:			
Quoted Investments at cost	1	981,500	1,971,412
Cash	2	10,808,941	9,572,984
		<u>£11,790,441</u>	<u>£11,544,396</u>

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

GREVILLE BATHE FUND

Income & Expenditure

for the year ended 31st December 2008

	<u>Note</u>	<u>2008</u> £	<u>2007</u> £
INCOME			
Investment Income		122,163	370,087
Bank Interest		436,775	176,618
		£558,938	£546,705
EXPENDITURE			
Grants Paid	3	305,268	352,819
Administrative Expenses	4	2,712	603
		£307,980	£353,422
Carried Forward		£250,958	£193,283
ACCUMULATED RESERVE ACCOUNT			
Brought forward at 1 January		2,042,052	1,848,769
Net Income / (Expenditure) for the year		250,958	193,283
		£2,293,010	£2,042,052
Carried forward at 31 December		£2,293,010	£2,042,052

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

GREVILLE BATHE FUND
Notes to the Financial Statements
for the year ended 31st December 2008

1 Quoted Investments

See attached investment schedule.

	<i>2008</i>	<i>2007</i>
	<i>£</i>	<i>£</i>
2 Cash		
BNP Paribas deposit	10,795,785	1,132,804
Northern Trust Broker's Account	454	8,440,180
Special Funds General Account	12,702	(1)
	£10,808,941	£9,572,983

	<i>2008</i>	<i>2007</i>
	<i>£</i>	<i>£</i>
3 Grants Paid		
	£305,268	£352,819

	<i>2008</i>	<i>2007</i>
	<i>£</i>	<i>£</i>
4 Administration Expenses		
Northern Trust fees	1,007	603
Management Advice Fees	1,500	-
Miscellaneous Expenditure	205	-
	£2,712	£603

5 Basis of accounting

These accounts are prepared on a receipts and payments basis.

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

GREVILLE BATHE FUND									
Investment Schedule									
for the year ended 31st December 2008									
Name	As at 1 January 2008		Sales			As at 31 December 2008			
	Nominal	Book Cost	Nominal	Proceeds	Profit/ Loss	Nominal	Book Cost	Market Value	
		£		£	£		£	£	
Quoted investments									
Euro Inv Bank 6.25% Bds 7.12.08 (GBP) VAR	495,000	494,757							
Redemption			-490,000	-495,000	243	5,000	0	0	
Inter-Amer Dev Bk 5.75% EMTN 7.12.09 GBP	500,000	483,750				500,000	483,750	517,562	
Intl Bank Recon&Dv 6.125% Bds 7.12.09 GBP	500,000	497,750				500,000	497,750	519,563	
Kreditanst Fur Wre 6.5% Mtn 15.1.08 GBP 1000	490,000	495,155							
Redemption			-490,000	-490,000	-5,155	0	0	0	
		1,971,412		-985,000	-4,912		981,500	1,037,125	

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

LE DON DE FAYE

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

LE DON DE FAYE

ADMINISTRATION

History

The Fund was created under the will of Jurat P C Cabot who died on 24 April 1959. After making various bequests, Jurat Cabot left the residue of his estate to create a fund whose income would be paid in the first week of December of each year to the Rectors of the Island's parishes. The income was to be distributed at the sole discretion of the Rector and Churchwardens to needy parishioners of all social standings in each parish annually during the third week of the month of December.

Jurat Cabot requested that the bequest be known as Le Don De Faye in memory of his late wife Vera Mary De Faye and her father Thomas Louis De Faye, Major, Royal Militia, Island of Jersey.

Administration

The Fund is administered by the Treasury and Resources Department which pays the income to the Rectors of the Island's parishes in accordance with the terms of Jurat Cabot's will.

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

LE DON DE FAYE							
Balance Sheet							
as at 31st December 2008							
					2008	2007	
					£	£	
					<i>Note</i>		
FUNDS EMPLOYED							
CAPITAL ACCOUNT							
Balance brought forward 1st January					849,104	477,992	
Realised Gain on Investments					-	371,112	
					849,104	849,104	
ACCUMULATED REVENUE ACCOUNT					1,395	9,714	
					850,499	858,818	
REPRESENTED BY:							
Unquoted Investment					2	1,415	1,415
Unit Trust					3	375	375
Cash at Bank					4	849,158	896,601
Liabilities					5	(449)	(39,986)
Debtors						-	413
					850,499	858,818	

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

LE DON DE FAYE

Income & Expenditure

for the year ended 31st December 2008

	2008 £	2007 £
INCOME		
Investment Income	6,094	18,871
Bank Interest	44,011	39,407
	50,105	58,278
EXPENDITURE		
Miscellaneous Expenditure	58,424	57,384
	(8,319)	894
NET INCOME/EXPENDITURE FOR THE YEAR	(8,319)	894
 ACCUMULATED RESERVE ACCOUNT		
Balance brought forward at 1 January	9,714	8,820
Net income/(expenditure) for the year	(8,319)	894
Carried forward at 31 December	1,395	9,714

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

LE DON DE FAYE

Notes to the Financial Statements

for the year ended 31st December 2008

Note

1 Basis of accounting

These accounts have been prepared on a receipts and payments basis with the exception of bank interest which is shown on an accruals basis.

2 Unquoted Investment		<i>2008</i>	<i>2008</i>
		<i>£</i>	<i>£</i>
	<i> Holding Name</i>	<i>Market value</i>	<i>Book cost</i>
	1,875 JNWC Ord £1 Shares	-	<u><u>1,415</u></u>

There have been no transactions of unquoted investments during the year.

3 Unit Trust		<i>2008</i>	<i>2008</i>
		<i>£</i>	<i>£</i>
	<i> Holding Name</i>	<i>Market value</i>	<i>Book cost</i>
	3,741.47 Lloyds TSB Offshore International Equity Fund	10,035	<u><u>375</u></u>

There have been no transactions of unit trust holdings during the year.

4 Cash at Bank		<i>2008</i>	<i>2007</i>
		<i>£</i>	<i>£</i>
	BNP Jersey Deposit	849,158	-
	Kleinwort Benson Deposit	-	896,601
		<u><u>849,158</u></u>	<u><u>896,601</u></u>

5 Liabilities		<i>2008</i>	<i>2007</i>
		<i>£</i>	<i>£</i>
	Special Funds General Account	<u><u>449</u></u>	<u><u>39,986</u></u>

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

ECOLOGY FUND

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

ECOLOGY FUND

ADMINISTRATION

History

The Fund was created following a resolution by the States to approve the establishment of an Ecology Fund the interest from the investment of which would be available for use by the Trustees to grant aid wholly or partially for any activity designed to promote or protect the environment or ecology of Jersey.

Management

The Fund is managed by the Planning and Environment Department, under the oversight of five Trustees appointed by the States on the nomination of the Planning and Environment Minister.

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

ECOLOGY FUND

Balance Sheet

as at 31st December 2008

		2008	2007
	Note	£	£
FUNDS EMPLOYED:			
CAPITAL ACCOUNT		344,592	344,592
ACCUMULATED REVENUE ACCOUNT		52,196	78,240
		£396,788	£422,832
		£396,788	£422,832
 REPRESENTED BY:			
Cash at Bank	2	396,791	422,832
Current Liabilities	3	(3)	-
.		£396,788	£422,832
		£396,788	£422,832

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

ECOLOGY FUND

Income & Expenditure

for the year ended 31st December 2008

		2008	Res tated 2007
	Note	£	£
INCOME			
Bank Interest		20,411	24,183
EXPENDITURE			
Grants	4	(46,455)	(63,323)
Net Expenditure		(26,044)	(39,140)
 Accumulated Reserve Account			
b/fwd 1st January		78,240	117,380
Net Expenditure		(26,044)	(39,140)
		52,196	78,240

Special funds
Accounts of the larger funds for the year ended 31 December 2008
December 2009

ECOLOGY FUND				
Notes to the Financial Statements				
For the year ended 31 December 2008				
1	Basis of Accounting			
	These accounts have been prepared on a receipts and payments basis with the exception of bank interest which is shown on an accruals basis.			
			2008	2007
			£	£
2	Cash At Bank			
	BNP Paribas Jersey deposit		396,791	-
	Kleinwort Benson (CI) Limited deposit		-	416,370
	Special Funds General Account		-	6,462
			396,791	422,832
			2008	2007
			£	£
3	Current Liabilities			
	Special Funds General Account		3	-
4	Grants			2008
				£
	Total paid			46,455