

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

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CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Company information

Secretary Mr Tom Brossman

Company number 105893

Registered office 15 Nos Trais
La Mielle Clement
La Rue des Faunois
St Brelade
JE3 8FW

Accountants Holl, Cameron & Co Limited
First Floor, Tower House
Route Es Nouveaux
St Helier
Jersey
JE2 4ZJ

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Report of the directors

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2020.

Directors

The Committee members and directors who held office during the period were :-

President	<i>Tony Pike</i>
Vice President	<i>Damien Horn</i>
Treasurer	<i>Not filled</i>
Secretary	<i>Tom Brossman</i>
Social Secretary	<i>Noel Le Fondre</i>
Editor of Publications	<i>Matthew Costard</i>
Archivist	<i>Not filled</i>
Press Officer	<i>Tony Pike</i>
Committee Members	<i>David Maindonald</i> <i>Chris Addy</i> <i>Robert Hall</i>

Directors' responsibilities for the financial statements

Directors are required by the Companies (Jersey) Law 1991 to prepare financial statements for each financial year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies (Jersey) Law 1991. They are also responsible for safeguarding the company's assets and for taking reasonable steps for the prevention and detection of fraud, error and non compliance with laws and regulations.

Activity

The principal activity of the company is a Not for Profit organisation which looks after the day to day running of the bunkers on the Island.

Results

The results are shown on page 4.

By order of the Board

Secretary

Registered Office

15 Nos Trais
La Mielle Clement
La Rue des Faunois
St Brelade
Jersey
JE3 8FW

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Accountant's report to the directors on the unaudited financial statements

We report on the financial statements for the year ended 31 December 2020 set out on pages 4 to 7.

Respective responsibilities of directors and reporting accountants

As described on page 2, the directors are responsible for the preparation of the annual financial statements.

In order to assist you to fulfil your statutory responsibilities, you have instructed us to compile the financial statements based on the accounting records maintained by the company and the information and explanations supplied.

Basis of engagement

We have a professional duty to compile financial statements which conform with generally accepted accounting principles. Our work as the compiler of the annual financial statements is not an audit of the financial statements in accordance with auditing standards. Consequently our work does not provide assurances which would be available if an audit of the financial statements had been carried out and accordingly no such assurance or opinion is given by us, whether implied or expressed.

Report

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, We have compiled, without carrying out an audit, the financial statements from accounting records of the company and from the information and explanations supplied to us.

Holl Cameron & Co Limited

Accountants

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Profit and loss account for the year ended 31 December 2020

	<u>2020</u>	<u>2019</u>
	£	£
Income		
Subscriptions	6,130	5,406
Bunker Admissions and tours	6,071	10,630
Profit on sale of books and reviews	116	2,222
Donations	407	325
Interest	1	1
GST reclaim	-	479
	<u>12,725</u>	<u>19,063</u>
Expenditure		
Printing and stationary	3,528	750
Postage	1,435	512
La Societe Jeriaise Group subs	75	55
Insurance	2,654	2,548
Reviews purchased for members	-	1,983
Bunker expenditure	8,399	7,864
Archive store	2,223	2,223
Accountancy	546	525
Annual return	225	200
Professional fees	1,327	-
Wreaths	-	40
	<u>(20,412)</u>	<u>(17,299)</u>
(Deficit) / Surplus for the year	<u>(7,687)</u>	<u>1,764</u>
Balance brought forward	28,776	27,012
Balance carried forward	<u>21,089</u>	<u>28,776</u>

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

**Balance sheet
31 December 2020**

	Notes	<u>2020</u> £	<u>2019</u> £
Current assets			
Stock		6,992	6,992
Debtors & prepayments	5	2,401	56
Bank - Current		5,201	15,213
Bank - Deposit		7,041	7,041
		<u>21,635</u>	<u>29,301</u>
Current liabilities			
	6		
Sundry creditors and accruals		546	525
		<u>546</u>	<u>525</u>
Net current assets		21,089	28,776
		<u><u>21,089</u></u>	<u><u>28,776</u></u>
Reserved Funds			
Opening Balance		28,776	27,012
Net Income / Expenditure		(7,687)	1,764
Total Funds		<u><u>21,089</u></u>	<u><u>28,776</u></u>

The financial statements were approved by a meeting of directors held on

Director

Director

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Notes to the financial statements 31 December 2020

1. General information

The company is incorporated in Jersey under the Companies (Jersey) Law 1991 and it is a private company limited by shares with company number 105893. Its registered office 15 Nos Trais, La Mielle Clement, La Rue des Faunois, St Brelade, Jersey, JE3 8FW.

The principal activity of the company is a Not for Profit organisation which looks after the day to day running of the bunkers on the Island.

2. Accounting policies

2.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102 (1A)"), and the Companies (Jersey) Law 1991.

The company transitioned from previously extant UK GAAP to FRS 102 (1A) as at 1 January 2017.

The company's functional and presentation currency is GBP.

The following principal accounting policies have been applied:

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.3 Creditors

Short term creditors are measured at the transaction price.

3. Taxation

Under Jersey's Zero Ten Income Tax rules the company is taxed at 0% based on the net operating profit (loss) for the year as adjusted for non-allowable expenses and capital allowances.

4. Stock

Stock is the books and reviews purchased by the Company for resale.

The books and reviews form part of the accounts, any purchases and sales are reflected in the stock figure, and therefore only the profit / loss is detailed in the Income and expenditure statement.

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Notes to the financial statements (cont'd) 31 December 2020

5. Debtors & prepayments	2020	2019
	<u>£</u>	<u>£</u>
Prepayments	2,401	-
Debtors	-	56
	<u>2,401</u>	<u>56</u>
	<u>2,401</u>	<u>56</u>
6. Creditors: amounts falling due within one year	2020	2019
	<u>£</u>	<u>£</u>
Sundry creditors and accruals	546	525
	<u>546</u>	<u>525</u>
	<u>546</u>	<u>525</u>

7. Events during the reporting period

On 11 March 2020 the World Health Organisation declared the novel strain of coronavirus (COVID-19) a global pandemic and recommended containment and mitigation measures worldwide.

The UK Government announced a lock-down on 24 March 2020 and this was followed in Jersey on the 30th March 2020.

We cannot reasonable estimate the length or severity of this pandemic, or the extent to which the disruption may materially impact our financial position, results of operations or cash flow in 2021 and beyond.