

THE JERSEY HERITAGE TRUST

A charity registered with the Jersey Charity Commissioner

Registered number 411

Report and Financial Statements

31 December 2023

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The Jersey Heritage Trust

INCORPORATION

The Jersey Heritage Trust ('the Trust') was formally incorporated by order of Her Majesty in Council on 1 May 1983 and registered in Jersey on 3 June 1983.

PURPOSE STATEMENT

The Trust's purpose statement is as follows:

"Jersey's heritage and culture is special. The purpose of the Trust is to care for it, promote wide access to it, act as advocates on its behalf and bring imagination to telling its stories so that we inspire people to create a better Island for everyone."

The Jersey Heritage Trust

TRUSTEES

Mr N Molyneux

Mrs C Ferguson

Dr A Hall – Appointed Vice Chair in March 2023

Mr S Boas – Appointed Chairman in January 2023 (Deceased 15 July 2024)

Mr S Cartwright

Ms N Westwood (Completed term as President of the Société Jersiaise on 26 June 2024 and effectively stepped down as a Trustee as of that date)

Mr S Fell (Appointed as President of the Société Jersiaise on 26 June 2024 and appointed as a Trustee on 1 October 2024)

Ms L Mansell

Mr P Hayball (Appointed 1 January 2023)

Ms A Huggler (Appointed 1 January 2023)

Dr C Newman (Appointed 1 January 2023)

Mr H Smith (Appointed 1 January 2023)

Mrs L Robertson (Resigned March 2023)

CHIEF EXECUTIVE OFFICER

Mr J Carter

FINANCE AND OPERATIONS DIRECTOR

Mr P Thomas (resigned effective 31 May 2024)

Ms J Quenault (appointed as Finance Director effective 1 January 2024 and resigned 31 August 2024)

REGISTERED OFFICE

The Jersey Museum

The Weighbridge

St Helier

Jersey

JE2 3NG

AUDITORS

PKF BBA Audit & Assurance Limited

9 Bond Street

St Helier

Jersey

JE2 3NP

BANKERS

The Royal Bank of Scotland International

PO Box 64

Royal Bank House

71 Bath Street

St Helier

Jersey

JE4 8PJ

LEGAL ADVISERS

Benest Corbett Renouf

12 Hill Street

St Helier

Jersey

JE2 4UA

The Jersey Heritage Trust

CHAIR'S REPORT 2023

Heritage is 'for everyone', says the Jersey Heritage Constitution and during my time at the organisation I have seen first-hand the growing breadth and depth of the partnerships through which the organisation aims to deliver to than ambition. This report showcases some of those partnerships and how they have developed in 2023.

Jersey Heritage is proudly an independent charity, generating community support and raising millions of pounds every year to contribute to the understanding, valuing, care and enjoyment of the Island's special heritage resources. But the partnership with the Government of Jersey is of vital importance because a great deal in the management of heritage depends on things that only governments can do. The Government is signatory to the international heritage conventions; the provider of legislation necessary to manage change in our environment; funder of the many services through which management is achieved; it is policy and strategy lead in respect of public investment in heritage. In many respects, the partnership between Jersey Heritage and the Government is going from strength to strength. Progress is being made in modern legislation to meet convention requirements, particularly in the area of portable antiquities. The level of investment made possible by the 1% principle has been transformative, though it is crucial that there remains a focus on sustainability. The still new Heritage Strategy provides a framework to co-ordinate the efforts of the public, third and private sectors in their heritage work.

One of the effects of the new Government framework for heritage has been to enable and strengthen partnerships with heritage institutions outside the Island. This adds huge value to our work as well as showcasing Jersey to new audiences. Examples in this report include work with Upsalla University on the very earliest geological aspects of our Island story; the ongoing project with UK and French academics at the Neanderthal site of La Cotte; with the Franco-German project looking at Celtic Gold; and at the other end of our chronology, with Liberation Route Europe, a transnational memorial trail connecting WWII remembrance sites and stories across Europe.

At the same time, local partnerships have continued to develop. The pandemic bounce in membership has been sustained at just short of 18,000 Islanders committed to supporting our work. Islanders visited our attraction sites around 60,000 times in the year. We have continued to care for heritage owned by the Public, the National Trust for Jersey, the Société Jersiaise, by Parishes, by private individuals and companies. More school students than ever engaged with our education staff on sites, an outcome of the increased grant investment in learning support for our younger generation. Beyond the sites, we reached out in the community to help people research the histories of their families, their homes and their neighbourhoods in partnership with over 30 other charities and institutions.

Finally, I would like to record my thanks to the partnership which is the body of trustees, volunteers and staff who operate Jersey Heritage. We provide a wide range of museum, archive and historic environment services both cultural and commercial, accredited to a number of national standards of excellence. With more than 200 volunteers and a headcount of around 180, Jersey Heritage is a large organisation housing a considerable variety of expertise across the Board, volunteers and professionals. The Island is fortunate to benefit from a dedicated team committed to making the most of the heritage with which the Island is blessed. Sustaining their work depends in turn on maintaining the crucial partnerships with Government, international institutions and the community of those of us lucky enough to be able to call Jersey our home.

Simon Boas
Chair

Sadly, since writing the chairman's statement, Simon Boas has passed away. The statement is endorsed by Amy Hall, the Vice Chair.

The Jersey Heritage Trust

CHIEF EXECUTIVE'S REPORT 2023

Jersey Heritage was 40 years old in 2023. The organisation was conceived as a partnership to leverage synergies between the heritage resources of the Société Jersiaise and the States of Jersey. The very first reports of the new Jersey Heritage Trust to the States Assembly, in the early 1980s, flagged many of the potential developments that, with our partners over time, we have been able to address and have been able to progress further over the last year. Those ambitions have included the conservation of La Cotte, the refurbishment of the Castles and the restoration of Jersey Round Towers and coastal fortifications, work towards the long-term conservation of the Occupation estate. All these projects were anticipated at that early stage, 40 years ago.

The partnership with Government continues to evolve but like the partnership with the Société remains crucial to the success of Jersey Heritage, as much now as it was in 1983.

The Government Plan 2020-23 included the spending commitment of 1% of revenue expenditure on arts, heritage and culture, adopted by the States Assembly in P.40/2019, with what the Comptroller and Auditor General subsequently described as 'an emphasis on stabilisation funding for the four major Arm's Length Bodies in the sector', including Jersey Heritage. Ambitions for stability were enhanced by the adoption of a new Strategic Partnership Agreement at the end of 2022 which scheduled in one place a number services previously the subject of a number of agreements with various States Committees. The Heritage Strategy, also adopted by Government in 2022, helpfully clarified the programmes and projects appropriate as steps towards the development of a suitable heritage service for Jersey.

Accordingly, a new level of grant funding was agreed for the new level of service. This allowed, in particular, the re-establishment of posts lost or frozen in previous cost reduction exercises and some increased capacity to manage succession in specialist posts after years in which that had been difficult. It also enabled plans to be made for year-round opening at the visitor sites in support of tourism growth through extending the visitor season. And, as the detail of this report shows, strong progress was made in levels of research, valuing, conservation and public engagement across the heritage service.

The period 2022-2024 saw high inflation, around 25%, and while the 1% pot of cultural funding grew by around 30%, the allocation for heritage was frozen for 2023 and then increased by 6% in 2024. The effect of that differential has been a considerable drop in the value of the grant over the period. It has been possible to absorb that through reductions in activity and through price increases in areas of self-generated income. But as the ratio of grant to self-generated income has long been around 60:40, reflecting that many of the heritage services provided by the organisation, such as public records management and historic environment services, are linked to statutory functions and are non-income generating and because the organisation pays index-linked contractual costs relating to the operation of sites, it remains the case that the heritage service cannot be considered sustainable without a sustained level of grant.

At the same time, the heritage service benefitted hugely in this period from significant Government capital investment. Tenders for the capital programme at Elizabeth Castle were significantly beyond budget owing to substantial construction sector inflation but value engineering enabled the contract to be issued and work to begin on-site in January towards the refurbishment of the Hospital Block and Officers' Quarters. This project will add to the attraction of the Castle during the summer and provide group accommodation enabling the Castle to be used for the first time over the winter. The Fiscal Stimulus Fund enabled the completion of a new gallery space at La Hougue Bie which opened with an exhibition of material from the Le Catillon II hoard. The Fund also enabled the completion in the autumn of a new museum building at Hamptonne, finally delivering the joint ambitions of the National Trust, Société and Jersey Heritage formed when the site was acquired in the 1980s. Like other visitor facilities at the attraction sites, the content and programming for these spaces will benefit from the minor capital fund established by P.75/2010 which over time has enabled improvements in the quality of the visitor experience accounting for the exceptionally high-quality assessments by Visit England referred to in this report.

The Jersey Heritage Trust

CHIEF EXECUTIVE'S REPORT 2023

In terms of the future, much depends on the commitment of our funders, the support of the local community and the fortunes of tourism, which has still not recovered to pre-pandemic levels, but which provides, via admissions, a very large proportion of self-generated income. An optimistic outlook would focus on a number of exciting and important possibilities, delivering to the ambitions set out in the Heritage Strategy for stimulating the virtuous circle of the Heritage Cycle: better understanding leading to better valuing leading to better conservation leading to more engagement and enjoyment of Jersey's heritage.

Firstly, the Government has signalled its intent to bring forward proposals for new heritage legislation in 2024. The programme includes adjustments to the Public Records Law which, while it will create additional responsibilities for the organisation, are crucial to securing for the long term our vital archival heritage. The programme also includes proposals for new arrangements for portable antiquities which will bring the Island into compliance with the relevant international conventions and recent changes to legislation and best practice across Britain. As a result of the 2022 grant changes, Jersey Heritage has already been able to develop much of the operational infrastructure necessary support the workings of the law should it be adopted by the States. These changes will greatly increase our understanding of Jersey's heritage.

Secondly, work is well advanced towards an application to UNESCO for recognition of the Island as a Global Geopark, which subject to the UK Commission, could be made in 2025. Designation would bring recognition under a high value international brand of the significance of Island geology, geo-archaeology and landscapes, their importance in and access to expertise and partnerships as part of the global geopark network. This development will greatly enhance the value of Jersey's heritage.

Thirdly, work is progressing towards a long-held ambition, first outlined when Jersey Heritage Trust was established in the 1980s, for the conservation management of the public estate of German Occupation sites in partnership with the Channel Island Occupation Society. These plans have been made possible by the creation of an income stream associated with the programme of holiday lets in historic properties launched in 2005. This change will greatly improve the overall conservation of Jersey's heritage.

Fourthly, a number of important developments to improve engagement and public enjoyment of heritage assets are underway. The refurbishment of Jersey Museum will see the redisplay of the main first floor exhibition of our principal collection treasures for the first time since 1992 and, thanks to Government support, this will be available free to access, while the site will also house face-to-face tourism information services in partnership with Visit Jersey. In due course, when funds have accumulated, new displays will follow in the new exhibition spaces at Hamptonne, La Hougue Bie and Elizabeth Castle.

Of course, many challenges remain. Foremost amongst these challenges is operational funding dependency on tourism, worth around £2.5M of self-generated income, which still has a long way to go to recover pre-pandemic levels. That only highlights the significance of the related challenge of stable, sustainable grant funding, which comprised almost 60% of the organisation's income. Inter-related to that is a number of capital funding challenges which are beyond the scope of revenue-generation to support. The current work at Elizabeth Castle is a great leap forward but many other buildings at that huge site are in need of urgent repair. The Castle ferries are nearing the end of their operational life. It is important to complete the conservation work at the coastal archaeological site of La Cotte begun in 2015 to protect the deposits from the impact of climate change. New object and art storage facilities are required as current space in the new repository at Jersey Archive continues to fill with public records. Some of these challenges can be met with fundraising but all will require close partnership working with the owners of the relevant sites and collections if successful outcomes are to be achieved.

Jon Carter
Chief Executive

The Jersey Heritage Trust

PERFORMANCE REPORT 2023

Strategy

Purpose

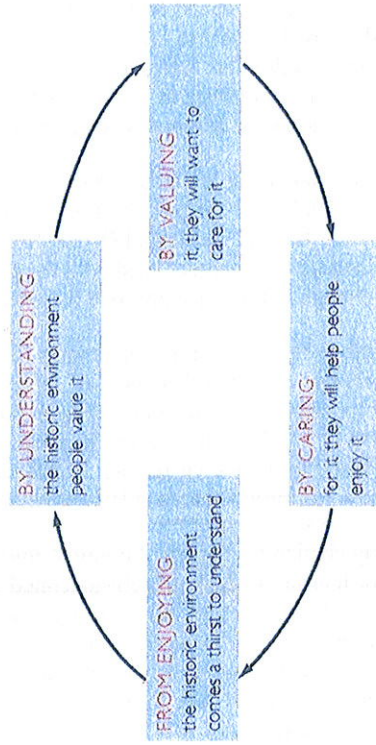
Jersey Heritage is a body corporate established by the “Loi accordant un Acte d’Incorporation à L’Association dite ‘The Jersey Heritage Trust’”, which was registered before the Royal Court of Jersey on 3rd June 1983. Jersey Heritage is also a charity registered under the Charities (Jersey) Law 2014 and is accordingly subject to regulations under that law.

Strategic objectives

Jersey Heritage’s strategic objectives flow from our Constitutional Statement of Purpose agreed by the States Assembly in 1999, 2013 and 2020:

The Bailiwick of Jersey’s heritage and culture is special. The purpose of JHT is to care for it, promote wide access to it, act as advocates on its behalf, and bring imagination to telling its stories so that we inspire people to create a better Island for everyone.

To deliver this purpose our strategic and business activities are organised according to the Heritage Cycle, a recognised heritage sector model the aim of which is a virtuous circle in which heritage is continuously strengthened over time.



The model postulates that, provided the cycle is complete, the path to a healthier heritage environment is inevitable. Applying the model, the plan needs to enable all four stages and to ensure the connections are made that achieve the cyclical flow.

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- *Understanding* heritage means both the detailed understanding that comes from research on specific heritage assets (sites, collections, records, wrecks etc) and the holistic understanding of the landscape as having an historic component that is indivisible from the natural world because it shapes habitats.
- *Valuing* manifests in collecting objects, identifying public records for retentions and listing buildings for example.
- *Caring* involves protection and conservation of heritage assets following from the identification of their significance and better still, enhancement often expressed through restoration.
- *Enjoyment* comes from sharing the value of heritage through access, interpretation and education programmes and often leads to the desire for deepening understanding. Further research leads to new values being revealed and so the cycle continues.

The model shows the importance of relationships between components of the Island’s heritage ecosystem. The plan aims as far as possible in this period to strengthen roles in the system, meet our charitable objectives, align with the Government Common Strategic Purpose and deliver to relevant Island Outcomes set out in the Jersey Performance Framework.

The Heritage Strategy

The Minister for Economic Development, Tourism, Sport and Culture commissioned Jersey Heritage to develop a Heritage Strategy with support from Historic England during 2020. Consultation with the heritage sector and public stakeholders was undertaken in 2021 and the framework adopted by the Council of Ministers. In 2022, the Heritage Advisory Panel, established by the Strategy and supported by Jersey Heritage, provided final advice on the detailed work programmes to deliver the strategy. The strategy sets a long-term vision for heritage development in Jersey supported by the strategic partnership between Jersey Heritage and the Government, for which a new single Strategic Partnership Agreement was made in 2022. This annual delivery plan and its associated budget is developed within the strategic framework as follows:

Context	Partners	Inputs	Strategic objectives	Charitable activities	Outputs	Heritage outcomes	Island outcomes
World class heritage assets with high cultural, social and economic potential	Government of Jersey Jersey Heritage	Government revenue funding Government capital funding	Continuous discovery of Island history to know ever more about who we are Protection of heritage assets to pass them on to future generations in better condition	Developing programmes of research into Island heritage Monitoring, foresight and reporting to promote public understanding of the value of heritage	Knowledge creation in necessary areas A workforce equipped with skills and resources to share knowledge Easier access to our records, images and research	Good decisions result from a full appreciation of the value of heritage International expertise, funding and partnerships enhance our capacity and capability to manage our internationally significant heritage	Jersey’s built and historic environment is valued and enjoyed Islanders enjoy living in a vibrant and inclusive community
International framework of best practice requiring local change to fully meet compliance	Jersey heritage sector International heritage community Jersey community	Sector funding Government staffing Sector staffing					

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Context	Partners	Inputs	Strategic objectives	Charitable activities	Outputs	Heritage outcomes	Island outcomes
<p>The opportunity to better connect heritage to Government planning for cultural, social, environmental and economic outcomes</p> <p>High level of popular support for heritage</p> <p>Economic uncertainties arising from the pandemic but new funding opportunities recognising positive impacts of heritage</p> <p>The opportunity for heritage to play a part in frameworks for development of international identity of Jersey</p>		<p>Sector internal capacity (expertise)</p> <p>Sector external capacity local</p> <p>Government and sector external capacity, international</p> <p>Political capacity</p>	<p>Every Islander has the opportunity to do their bit to pass on their cherished cultural inheritance</p> <p>A wide and diverse audience can experience and understand the relevance of Jersey's heritage</p>	<p>Acquiring, conserving and managing heritage assets and growing expertise to inform the care and development of heritage</p> <p>Collecting tangible and intangible heritage, collaborating with international expertise where appropriate</p> <p>Maintaining publicly accessible records of heritage assets and providing advice those wishing to study and carry out research on heritage</p> <p>Advice on retention and preservation of public records and archival material</p> <p>Enhancing the public value of heritage by building capacity in local communities and investing in cultural partnerships and collaborations</p>	<p>Partnerships and collaborations that engage international institutions in our mission</p> <p>Evidence-based advice and advocacy</p> <p>Inspirational education programmes</p> <p>Networking programmes with international heritage organisations</p> <p>Heritage assets that have been protected and utilised for optimum public benefit</p> <p>Partnerships and collaborations that engage cultural organisations in our mission</p> <p>Increased knowledge, expertise and opportunity amongst people who want to participate in heritage conservation</p>	<p>Island heritage is made more resilient and sustainable, risk is better managed</p> <p>Heritage is of significant educational value to all children in Jersey</p> <p>The significance and status Jersey's world class heritage is recognised by the residents, visitors and the international heritage community enhancing destination attraction and brand</p> <p>People care more about what happens to heritage both locally and internationally</p> <p>Jersey's heritage supports a sense of place and distinctive local identity</p> <p>People are more motivated and better equipped to look after and make the most of their heritage and maximise its benefit to society</p>	<p>Jersey's unique natural environment is protected and conserved for future generations</p> <p>Islanders benefit from a strong, sustainable economy and rewarding job opportunities</p>

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Context	Partners	Inputs	Strategic objectives	Charitable activities	Outputs	Heritage outcomes	Island outcomes
				<p>Developing innovative techniques and tools to share our knowledge and expertise and promote heritage access to a wide audience</p> <p>Investing in preservation and conservation of heritage assets where our expertise and resources make the most difference</p> <p>Making heritage widely accessible through enabling physical access, digital availability, inclusive content and connecting with global networks to develop reputation and profile</p>	<p>Content, events and projects that illustrate the benefits of inclusion and show the relevance of heritage to people's lives</p> <p>New mechanisms and formats for sharing our passion for heritage</p>	<p>Heritage services are available to and equally used by all sections of Jersey's population</p> <p>Jersey's heritage stories are discoverable digitally by international audiences supporting Jersey's reputation, identity and profile</p>	

Partnership with the Government of Jersey

Partnership remained core to our activity in this period and an important aspect of the context of the plan:

- **The Government of Jersey**
 Jersey Heritage was originally established to co-ordinate the Government's heritage work with the heritage sector, especially in partnership with the Société Jerseyaise, which is proprietor of many of the sites and collections in our care. Today, the relationship is framed by the new Strategic Partnership Agreement and the new Heritage Strategy.

The Strategic Partnership Agreement sets out a range of 15 functions across museum, archive and historic environment services, which JH has agreed to provide on the basis of appropriate Government funding: *a reasonable level of funding (having regard to JHT's obligations under this Agreement) to JHT to ensure that it can deliver its obligations under the Heritage Strategy and otherwise under this Agreement (Funding).*

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1. In respect of Museum Services:
2. In respect of the Collections:
3. In respect of Intangible Cultural Heritage (ICH) in Jersey:
4. In respect of visitor services and community engagement:
5. In respect of education:
6. In respect of OGELs:
7. In respect of the Archive Service:
8. In respect of Historic Environment Services:
9. In respect of the Planning process:
10. In respect of historic environment education and outreach:
11. In respect of the Historic Environment Record:
12. In respect of archaeological researching and recording:
13. In respect of UNESCO Global Geoparks and other international designation:
14. In respect of the protection of archaeological artefacts and environment:
15. In respect of the Signal Station:

All of these are charitable cultural services, and some of them generate income. A significant number are also important services to Government relating to legal responsibilities under International Conventions, which would otherwise have to be undertaken within Government.

The Heritage Strategy contains 74 Action Areas in 12 Programmes. JH is to deliver directly on 28 of those Actions and is a contributing partner in 31. Fifteen Actions fall to other organisations – and some of those like the Government led legislation programme rely in part on the contribution of JH expertise.

The Agreement and the Strategy frame an answer to the difficult question of what is the ‘right size’ of the organisation, which in turn is framed by the service level and the quantum of self-generated income and the grant, within an emerging context of inflationary pressures

SPA Compliance

Strategic Partnership Agreement between The Government of Jersey and The Jersey Heritage Trust – Compliance Report 2023

RAG key:

Red: not currently compliant

Orange: work underway towards compliance

Green: currently compliant

SPA	Who	Obligation	Status	RAG
3.1.1	JH	Drafting Heritage Strategy	Strategy developed 2021	
3.2.2	GoJ	Adoption of Heritage Strategy	Strategy adopted 2022	
4.6	JH	Support HAP	Secretariat provided to HAP since 2021	

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5.1.1	GoJ	Provide reasonable funding	2025 funding to be determined	
5.1.3	GoJ	Appoint Heritage Delegates	Delegates not yet appointed	
5.1.5	GoJ	Minister to Chair HAP	Minister has chaired some HAP meetings	
5.1.7	GoJ	Support Accreditation	Funding sufficient to maintain current accreditations	
5.1.10	GoJ	Maintain Signal Station	Station maintained	
5.1.11	GoJ	Support HER	Grant sufficient to maintain service. Draft legislation seeks statutory basis.	
5.1.12	GoJ	Insure loans to Government	Loans insured	
5.1.13	GoJ	Consult JH on Export Licences	JH has been consulted in 2023	
5.1.14	GoJ	Planning obligation agreements ensure archaeological archives deposited with JH	Work to improve mechanics of archaeology in Planning ongoing	
5.1.15	GoJ	Adherence to heritage conventions	JH prepared a 2018 compliance review but this has not been audited/updated by GoJ	
	GoJ	Consultation on further treaties	JH has been consulted on potential extension of the 2003 ICH Convention	
5.1.16	GoJ	Ensure appropriate heritage legislation	GoJ working with JH on portable antiquities and public records legislation	
5.1.18	GoJ	Organise at least X2 HAP meetings	This number exceeded since adoption of Strategy	
5.1.19	GoJ	Report to HAP on convention compliance	Requires GoJ report	
Sch. 1		MUSEUM SERVICES		
1.2	JH	Maintain Accreditation by ACE	All relevant sites currently accredited	
1.3	JH	Maintain Public Liability insurance	Appropriate cover maintained	
1.5	JH	Maintain online catalogue	Archives and Collections Online operating (now includes SJ catalogue)	
		COLLECTIONS MANAGEMENT SERVICES		
2.2	JH	Maintain relevant policies	Relevant policies in place as required by Accreditation	
2.6	JH	Insure collections	Cover maintained	
2.11	JH	Safeguard collections	Safeguarding policies and practices consistent with Accreditation	
2.12	GoJ	Provide Annual Additional Heritage Items List	Not yet provided	
3	JH	Intangible Cultural Heritage programme	Initial work to be commissioned	
4.1	JH	Visitor Site Opening	Sites opened according to schedule (and now extended year round)	
4.3	JH	Optimising diverse and inclusive engagement	D&I measured in JOLS, rising since 2016. GoJ sponsorship of JM free entry pilot in 2024/5	
5.1	JH	Maintain education programme	Education programme engaging all Island schools 2023/4	
6	JH	Advice to Impots re export licencing	Advice provided	
		ARCHIVE SERVICES		
7.1	JH	Comply with PRL	All statutory responsibilities fulfilled	
7.2	JH	Advise on PRL changes	Work with GoJ, LOD and LDO underway	
7.3	JH	Open Archive	Archive open	
7.4	JH	Archive talks and tours	Programme in place	

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7.5	JH	Maintain Archive Accreditation	Currently Accredited
7.6	JH	Adhere to ARA Code of Ethics	Staff contractually bound
7.7-9	JH	Safeguard/Insure records	Cover in place
7.10	JH	Maintain online catalogue	ACO maintained
7.11	JH	Provide secretariat for Public Records Panel	Panel meeting as required with JH secretariat
		HISTORIC ENVIRONMENT SERVICES	
8.1	JH	Maintain international best practice	JH procedures in place but Island best practice requires adoption of portable antiquities legislation
8.2	JH	Comply with Conservation Plans	Policies guiding practice on all sites
8.3	JH	Maintain Conservation Plans	All currently managed sites have conservation plans
8.	JH	Adhere to Heritage Site Agreements	No breach of agreements
8.5-11	JH/GoJ	Follow procedures for transfer of GoJ sites	Relevant process underway with GoJ in respect of German Estate
		ASSESSMENT OF HERITAGE VALUE SERVICES	
9.1	JH	Advise on heritage significance	Advice provided
9.3	JH	Support GoJ in challenges to designation	Support provided in all cases
9.4	JH	Support development of criteria	Listing criteria in place and new Conservation Area criteria developed
9.5	JH	Maintain LAP	Listing Advisory Panel meeting
9.6	JH	Advise on legislation	Advice on legislation provided through Working Party
		HISTORIC ENVIURONMENT EDUCATION SERVICES	
10.1+3	JH	Publish advisory material	Retrofit advice commissioned and published
10.2	JH	Provide relevant education programmes	New post created in 2023 with educational remit
10.4	JH	Traditional skills programmes	Supporting wok of Buildings Preservation Trust
10.5	JH	Community based archaeology programmes	Young Archaeologists Club run by Jersey Heritage
		HISTORIC ENVIRONMENT RECORD	
11	JH	Develop and maintain HER	HER maintained, developed and updated
		RESEARCH AND RECORDING	
12.1	JH	Develop Archaeological Research Framework	ARF launched for consultation September 2023
12.2	JH	Publish Heritage Counts	Draft Heritage Counts prepared for HAP
12.3	JH	Commission research in line with ARF	Will follow from publication of ARF
12.4	JH	Publish Heritage at Risk Register	HARR prepared with LAP and agreed with HAP for publication
		INTERNATIONAL DESIGNATION	
13.1	JH	Develop recommendations	Recommendations in respect of WHS and UGGp prepared 2016 for GoJ
13.2	JH	Develop applications	Application in development for UGGp
13.3	JH	Maintain accreditations	n/a

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	ARCHAEOLOGY	
14.1	JH Monitor fieldwork	Service of appropriately skilled staff available to Planning
14.2	JH Advise on new legislation	Advice provided associated with portable antiquities legislation
14.3	JH Receive reports and finds	HER established to receive reports and FLO established to receive finds
	SIGNAL STATION	
15	JH Maintain service	Service provided

Progress towards Outcomes and Indicators in 2023

This section describes how we have performed against the priorities and key performance indicators agreed with our sponsor department, the Department for Economy. The tables below summarise our progress against priorities and performance measures.

CSP aim	Island Outcome	Heritage Outcome	JH Indicator	2023 ambition	2023 result
Children and Families	All children in Jersey learn and achieve	VALUING	Student contacts	7,000	9,471
Health and Wellbeing	Islanders benefit from healthy lifestyles	CARING	Student visits outside school	19,000	25,052
			Resident visits	55,000	56,494
			Archive users	1,500	2,414
			Online catalogue use	340,000	339,016
			Members	17,000	17,824
			Volunteer hours	13,000	15,367
Economy and Skills	Islanders benefit from a strong, sustainable economy and rewarding job opportunities	VALUING	Number of tourist visits	120,000	130,549
			Heritage Lets visitors	3,400	3,177
			Jersey Heritage fte employees	97	103
Community and Ageing Society	Islanders enjoy living in a vibrant and inclusive community	ENJOYING	Outreach engagement	7,000	13,245
			Outreach partners	30	37
Environment	Jersey's built and historic environment is valued and enjoyed	CARING	Monuments in care	31	31

The Jersey Heritage Trust

PERFORMANCE REPORT 2023

The table below summarises some longer-term engagement trends, illustrating the impact of the pandemic and recovery.

Progress towards Key Project and Programme Deliverables in 2023

JH Indicator	2019	2020	2021	2022	2023
Resident student contacts	5,516	4,385	7,180	7,078	9,471
Resident student visits outside school	22,583	20,561	32,052	24,920	25,052
Resident visits	50,106	46,716	72,309	55,757	56,494
Archive users	2,713	1,242	1,534	2,216	2,414
Online catalogue use	86,968	202,400	320,403	317,397	339,016
Members	13,822	15,379	17,121	17,401	17,824
Volunteer hours	17,647	10,027	12,534	12,347	15,367
Number of tourist visits	164,355	20,419	66,574	124,272	130,549
Out of hours visits	6,881	1,753	-	-	-
Heritage Lets visitors	2,714	2,222	4,391	3,619	3,177
Outreach engagement	4,804	4,835	5,503	8,102	13,245
Outreach partner organisations	33	27	30	34	37

The following narrative section reflects some of the diverse and important work we delivered in 2022–23 and highlights some of our achievements in pursuing our strategic objectives through the Heritage Cycle and according to the Heritage Strategy.

UNDERSTANDING

We want to make it easier to provide expert and robust advice to inform the care and development of the heritage environment and we want to increase knowledge, expertise and opportunity amongst people who want to participate in developing better understanding of heritage in Jersey.

Historic Environment Record

The aim of the HER is to create easier access to current knowledge of the heritage environment to inform research, protection and management of change. Since its launch in 2020 work has continued to enhance the content of the historic environment record as a resource for both the general public and academic researchers alike. Enhancements in 2023 include:

- the addition of a LiDAR visualisation to the online Arches platform, enabling users to explore the results of the archaeological laser scan of the Island's land surface;

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- the collation of grey literature archaeological survey and fieldwork reports and their addition to the on-line resource;
- enhancement of existing records, and the creation of new records, to incorporate new information arising from the archaeological research framework papers and the German Military conservation management plan;
- the successful upgrade of the Arches platform to version 6, which greatly improves the user experience of the online HER including faster response time to searches, a clearer layout and more comprehensive advanced search;
- the enhancement of the archaeological finds records with the addition of over 250 new finds including Bronze Age hoards, Gallo-Roman brooches and Medieval coins – the extent of the recording now beginning to identify potential previously unknown settlement sites.

Archaeological Research Framework

The aim of the research framework is to provide an effective, flexible structure for decision-making regarding research via developer-funded archaeology via the Planning regime, academic research and site management policies.

An Advisory Panel of leading academics from the Universities of York, Southampton and Oxford, the British Museum and National Museums Scotland supervised period-based resource assessments from the Palaeolithic to the Medieval, which were presented for consultation to a conference organised with the Société Jersiaise in September. Following incorporation of feedback, the Framework will be published in 2024.

Le Catillon II Hoard Research Framework

Expert work continued on the Le Catillon II hoard acquired by the Government in 2022 and in the care of Jersey Heritage. Phillip De Jersey of Guernsey Museum revisited the entire coin database, refining the initial coin type classifications and for the first time linking numbers of coins produced from the same dies. Andrew Fitzpatrick of Leicester University continued to study the non-coin artefacts from the hoard, largely jewellery and ingots, providing more detail about the material and using the research to better place the hoard in its historical context. Illustrations of the torques have now been commissioned for the forthcoming publication. The intriguing leather purse was taken to Oxford where it was examined by experts and then CAT Scanned to reveal never before seen details such as its links every hoard object to its three-dimensional position within the hoard body so as to allow the study of how finds were distributed inside it. Initial research on the leather drawer string and decorative metal beading. The Museum of London Archaeology Service are now well on their way to providing a searchable database which large number of plant, soil and other samples collected during the disassembly has given new insights into the plants and environment the hoard contents were in contact with before burial. In September research leaders and contributors from Guernsey, Leicester, Oxford, the French National Centre for Scientific Research, the German Archaeological Institute and the Franco-German Celtic Gold project of the Institute for Research on Archaeological Materials gathered in Jersey to review progress on the research framework.

VALUING

Research and understanding help inform the debate in our community about what heritage to protect and pass on to future generations. We want to promote the results of research in ways that capture the imagination and provide Islanders of all ages the opportunity to engage in the conversation around the public value of Jersey's heritage and support their role in sustaining its value and appreciation.

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Education

Education in heritage contributes powerfully to civic awareness and sense of place, rootedness and belonging. Heritage education supports creative and cultural industries in shaping the workforce of the future, including the heritage sector, through a different kind of learning giving access to things students might never encounter so powerfully in the classroom or in the pages of a book.

In the academic year 2022/2023, 8,927 students accessed Jersey Heritage learning services: an 15% increase on 2021/2022. Learning provision increased with the addition of two Education Officers. For the first time, the Education Team engaged with every secondary school on the Island over 43 visits. 31 subjects were covered.

- 244 school visited Jersey Heritage sites
- 6,344 children visited Jersey Heritage sites
- 71% on-site sessions were led by Jersey Heritage staff
- 9 off-site walks with 270 students
- 51 in-school visits reached 2,313 students

Geopark

The project aims to achieve a UNESCO designation for Jersey recognising internationally the significance of the Island's abiotic, biological and cultural heritage. The international significance of Jersey's heritage assets, attractive to international specialists, creates strong opportunities to increase capacity for understanding through partnerships as well as reaching wider international audiences for Jersey's stories. In 2023 popup exhibitions toured Island venues. We expanded a partnerships and ambassadors programme and ran a programme of public engagement events. We also commissioned further expert research into the Island's geological heritage through the Past Climate of Jersey Project. A partnership with Uppsalla University in Sweden, funded by the University, Jersey Heritage and the Science Fund of the Jersey Community Foundation, began work in 2023 to study Jersey's exceptional Ice Age climate archives. Jersey has a striking range of archaeological sites of multiple ages, but a detailed understanding of their environmental context is lacking. The sites include raised beaches that evidence dramatically different sea levels, wind-blown loess dust transported in periods of intense cold and peat-beds which reveal more recent episodes of warmer climates.

Intangible Cultural Heritage

Anticipating the UK adoption of the 2003 Convention for the Safeguarding of Intangible Cultural Heritage, which was achieved in 2024, and the pending invitation to Jersey for the Convention to be extended, we commissioned work towards compliance with the minimum Convention requirement to inventory intangible cultural heritage in Jersey; the customs, traditions, stories and practices of Jersey and migrant communities. Working with heritage colleagues in the Government's Heritage Advisory Partnership, Jersey Heritage commissioned expert support and has planned a rollout of public engagement in 2024. The Island's native language, Jèrriais, is a significant aspect of our intangible heritage and in 2023 we implemented our Language Plan to increase the visibility of the language across all aspects of our work.

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Heritage Protection Legislation

International heritage conventions also framed out work in support of the Government's plan to provide compliant legislation for the protection of portable antiquities. That work is both advisory in terms of compliant heritage management practices and practical in terms of developing the expert management resources required. The creation of a Finds Liaison Officer post to receive and record the growing number of discoveries made by the Island's metal detectorist community has been a vital step in ensuring information about the Island's important archaeological heritage is not lost. It is anticipated that the Government will consult on the new legal framework in 2024.

CARING

Jersey's memory and stories are embodied in historic landscapes, buildings and collections. Conservation is a high priority for Islanders in surveys. We want to ensure this legacy is passed on to future generations to have the same chance to enjoy them that we do.

La Cotte

The project aims to stabilise this internationally important archaeological site and protect it from damage through coastal erosion. Following on from the first full-scale season of excavation at La Cotte in 2022, 2023 saw further work to understand the Ice Age deposits of the West Ravine. Accessing the site by rope, the team from UCL's Institute of Archaeology was able to excavate and record sediments of scientific importance with care and attention. In May, the project team was delighted to bring to fruition over a decade of research on the archives of the McBurney excavations, which took place in the 1960s and 70s. *Repeopling La Manche* represents the work of experts on both sides of the English Channel, bringing our understanding of the older archaeological layers from the site into a modern scientific framework of understanding. The publication explores past adaptation to climate change, Neanderthal cultures and connections with the records of Northern France and South Britain.

Elizabeth Castle

Work started early in the year on the Government funded project to refurbish two important buildings at Elizabeth Castle. The early eighteenth century Officers' Barracks is being restored to its original configuration as living space to provide accommodation for groups of up to twenty-four. The rare military Hospital is being restored to its late Victorian form. Together these buildings will enhance the visitor attraction of the site and enable the use of the Castle in the winter for a programme of retreats, rhyming with the more than thousand-year history of the islet as the site of a monastic settlement dedicated to St Helier. The refurbishment works are set to complete in the autumn of 2024.

Occupation Estate

Plans are being developed to bring the extensive publicly owned estate of Occupation fortifications in the conservation management. Some of these have been restored by and are managed by the Channel Islands Occupation Society and the project aims to continue to support their extraordinary voluntary contribution to these monuments. A condition survey of the entire estate was undertaken and a Conservation Plan to identify significance, vulnerability and policies for future management was completed. Work continues with Jersey property Holdings to identify resources and a management programme for these important heritage sites.

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Archive and Collections

In 2023 the team at Jersey Archive won an Archives and Records Association (ARA) Excellence Award. The ARA is the leading professional body for the record-keeping sector. Jersey Archive was named as 'Record Keeping Service of Year'. Other notable achievements are described in the Archivists Annual Report on the Jersey Heritage website but here it is worth recording that the Archivist and Chair of the Records Advisory Panel worked with representatives from the Economy Department, Law Officers' Department and Law Drafting Office on amendments to the law proposed by the Records Advisory Panel. This includes a review into the public institutions covered by the Law and the introduction of a Code of Practice for institutions to better define their duty of records management.

ENJOYING

Where caring results in better interpretation, better presentation, better access and ultimately better experiences, people's enjoyment of heritage is increased and drives a thirst for more understanding and learning.

Sites access

For the first time, sites remained open through the winter period. The exception was the tidal site of Elizabeth Castle where the ferries are unable to operate in winter weather. This development, made possible by the anticipation of more stable funding through the 1% mechanism, has been adopted in support of the growth of Island tourism beyond the traditional summer season. The extended opening also greatly enhances the value of Jersey Heritage Membership. Work was also undertaken to survey the demographic of visitors to Jersey Museum in anticipation of the Government supported free entry pilot planned for 2024 to determine the extent to which pricing may be a barrier to more inclusive engagement in heritage.

La Hougue Bie Archaeology Gallery

A project to complete a new archaeology gallery at La Hougue Bie, supported by the Fiscal Stimulus Fund, was opened early in the year. The project combined the old agricultural and archaeology galleries creating a new space with improved visitor access. The project marked the completion of a masterplan for La Hougue Bie ongoing since 2015, which has seen the re-opening of the tearooms, new visitor reception facilities, the conservation of the medieval chapel, new parking to improve the setting of the Neolithic monument and the creation of a replica Neolithic Longhouse by volunteers. The new gallery opened with an exhibition of the Le Catillon II hoard.

Hamptonne new museum building

Towards the end of the year a new museum building was completed at Hamptonne. Such a building was anticipated when the site was acquired in 1987 and was finally made possible by the Fiscal Stimulus Fund. The new building provides indoor amenity at a largely outdoor site to support exhibition and education work. The building opened with the exhibition *Wild Islands: Through The Lens*, which celebrates Channel Islands biodiversity through the work of many talented local photographers.

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Jersey Museum exhibitions

The 1992 Story of Jersey permanent exhibition closed in the autumn to make way for a new, updated and more flexible exhibition *La Tèrr'rie d'Jèrri - d's histouaithes dé not' île - Being Jersey - stories of our Island*. The new exhibition highlighting treasures from the heritage collection will open in 2024. The temporary exhibition *People, Power and Protest* ran until June and was replaced by *Bouan Appétiti!* which explores Jersey's rich heritage of fishing, farming and food and features the volunteer Cider Apple Quilt completed in the year. An extensive programme of free community art exhibitions ran in the Link Gallery throughout the year.

Events

Events are a key driver of repeat visits to sites and the extensive 2023 programme included Discovery Days, Members events, Patrons events, Black history Month, Archive talks, Endless Summer DJ events and partnerships with Arthouse at the Occupation Tapestry Gallery.

Risks

Heritage activities and programmes are designed to manage key strategic risks identified in the Heritage Strategy. Whereas historically key risks were associated with lack of strategic direction, sub-optimal core funding, sharp decline in tourism, staff constraints and poor co-ordination in the sector, the adoption of the Heritage Strategy and its programmes, stabilisation of core grant funding via the 1% mechanism, more freedom to recruit to manage succession and the establishment of the Heritage Advisory Partnership have significantly improved the risk profile in 2022.

Category	Risk	Consequence	Programmes in mitigation
Political	Failure to engage political support for policy and strategic development of heritage in Jersey towards international best practice	Breach of compliance with international conventions and consequent reputational damage	P2 Extend international partnerships P3 Improve protection
Economic	Failure to realise economic potential of heritage, especially in tourism development	Sub-optimal tourism growth further impacting resources for heritage development in support of economy	P10 Develop facilities at visitor sites
Social	Failure to make heritage relevant to all sections of the community	Limitations on community engagement with heritage leading to loss of identity and dwindling financial support	P1 Grow and share knowledge P4 Realise the value of intangible heritage P5 Grow educational impact

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Category	Risk	Consequence	Programmes in mitigation
Technological	Failure to meet fast pace of changing user demands	Loss of audience engagement, locally and internationally	P12 Improve digital access
Environmental	Failure to understand threats to heritage assets from climate and neglect	Loss of key heritage infrastructure	P6 Enhance landscape and seascape designations P7 Conservation of key heritage assets
Competitive	Failure to realise potential of collaborative synergies across heritage sector	Unnecessarily competitive behaviour within sector damaging overall heritage development	P8 Grow local collaboration
Customer	Failure within charging model to balance access and income generation	Heritage engagement lacking inclusion and diversity with negative impacts on cohesion and citizenship	P11 Ensure heritage is for everyone

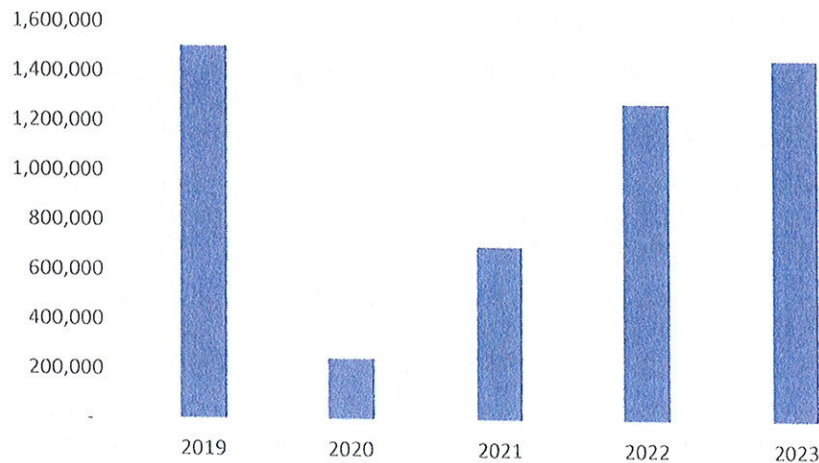
The Jersey Heritage Trust

FINANCIAL PERFORMANCE 2023

For 2023 total income from all activities was £11,810,000, an increase of some 10% over the prior year. The increase was primarily the result of grant funding of £2,584,000 for the Elizabeth Castle projects to renovate the Officers Barracks and Hospital Block for letting, conferences and exhibition, which commenced in earnest in 2023 while preliminary amounts received in 2022 amounted to only £313,000. The projects at La Hougue Bie and Hamptonne which saw grants received of £1,105,000 through the Fiscal Stimulus Grant scheme in 2022 were completed in the prior year and so no grant income was seen on those projects in 2023. The new project for the Story of Jersey exhibition at the Jersey Museum commenced in 2023 but was funded from the Refreshment and Refurbishment Grant which remained consistent with prior year. There were no bequests in 2023 whereas the Trust received a generous bequest from the late Barbara Queree in 2022, however trading income was up £322,000 year on year. There was no significant change in the Operating Grant received from the Government of Jersey.

The effects of the pandemic that affected any customer driven activities globally from 2020 have been largely overcome with general admissions revenue for 2023 approaching the previous high of 2019.

Admissions Revenue



For admissions, some 15% of footfall can be attributed to local residents and a further 15% to members, of whom the majority are local residents. UK and World-Wide visitors make up the remaining 70% of admissions. General admissions income of £1,459,000 was enhanced by sales of 4 for 3 heritage passes totalling £160,000 and the sale of one-year memberships totalling £46,000. In addition, the Trust received a further £471,000 from ongoing memberships, patrons and corporate memberships. Any decrease in visitor numbers results in reduced admission revenue and whilst there was an increase over 2022, it did not reach the anticipated budget, a shortfall of some £95,000.

Whilst membership had fallen to some 17,421 by the end of 2022 membership numbers continued to rise through 2023 ending at 17,844 inclusive of patrons and benefactors. The trend continued into 2024 and the 18,000 level was exceeded by the end of the summer. Heritage lets and venues income totalled £667,000, largely consistent with 2022 where income totalled £641,000.

The site shops and cafes continued to offer additional attraction to the sites and performed consistently across 2022 and 2023. The Trust currently operates a large space for retail at the Jersey Museum and smaller areas at other sites, while also operating the cafes at Mont Orgueil, Elizabeth Castle and Hamptonne. Net income totalled £172,000 (2022: £177,000) before staffing costs.

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FINANCIAL PERFORMANCE 2023

A generous bequest of some £333,000 was received after the year end but recognised in the accounts to 31st December 2022. In 2023, these monies were used to continue the stabilisation of the rock at La Cotte de St Brelade and allow archaeologists to continue their investigation of the site.

2022 saw the finalisation of P.75/2019 in that 1% of government expenditure be directed towards Culture, Arts & Heritage. For Jersey Heritage it meant that the operating grant was increased to £4,730,000 with an additional £28,750 for investigation into World War II structures on the island, an initiative arising out of the Heritage Strategy developed by the Government of Jersey in 2022. 2023 saw a consistent amount of £4,730,000 being received for the operating grant. The Refreshment & Refurbishment grant also remained consistent with 2022 at £770,000.

Funding was also provided for the refurbishment of Elizabeth Castle in the sum of £2,584,000 which follows on from the smaller initial grants in 2021 and 2022. Further funding is to continue in 2024 with completion expected in 2025, whereupon the Hospital Block will have been refurbished to provide a visitor attraction and venue hire and the Officers Block will have been refurbished to provide holiday rental self-catering accommodation.

Fiscal Stimulus funding ceased in 2023 with the completion of a new exhibition space at La Hougue Bie and development of a new Museum at Hamptonne.

For the future development of heritage in the island it was recognised that an appropriate level of qualified staff was required and hence 2022 saw the commencement of ambitious staff recruitment which continued into 2023. Staff costs of £4,913,000 (2022: £4,077,000) were incurred in 2023.

Actuarial valuation of the pre-87 debt resulted in a small loss of £105,000 causing the debt to rise to £2,233,000 (2022 - £2,128,000) as at 31 December 2023. Negotiations with Government continue regarding options for managing the liabilities in the future.

Overall, our financial reserves increased to £19,179,000 (2022 - £17,169,000 as restated, £13,434,000 as previously presented) with a large part of that increase resulting from the capitalisation restatement of the Jersey Archive extension and the capitalisation of works at Elizabeth Castle.

The Story of Jersey exhibition at the Jersey Museum has remained in situ since the museum was built in 1992 and the intention is to create a flexible exhibition space with frequent refreshment, the cost of which is expected to be in the region of £2,000,000.

CAPITALISATION PROJECT

As part of an initiative instigated by the Trustees, a full review of amounts expensed through the Trust for the last ten years was undertaken for 2022 and those amounts deemed as capital expenditure on intangible and tangible fixed assets were capitalised resulting in the restatement of the 2021 comparable amounts.

Following discussions with the auditors of the Trust the extension of the Jersey Archive completed over the period from 2018 to 2020 has been capitalised onto the Trust's balance sheet this year and figures restated for 2022. The project was entirely managed and paid for by the Landlord so was not previously considered, however, it has been concluded that as the Trust holds the land at the Jersey Archive and any buildings on it under a long term lease, it is appropriate for the extension to be treated as a donated asset for accounting purposes.

It was recognised that the property at 13 Old St Johns Road exhibited the characteristics of an Investment Property as defined under FRS 102 and therefore the Trustees obtained an independent valuation of the property as at the reporting date. The valuation of £700,000 was an increase of £201,000 on the carrying cost of the property and the uplift has been shown in the Statement of Financial Activities. Adjustments have been made to the 2022 comparatives based on the historic movements in the Jersey Housing Price Index.

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FINANCIAL PERFORMANCE 2023

PLANS FOR FUTURE PERIODS

A long term Strategic Partnership Agreement (“SPA”) between Jersey Heritage and the Department for Economic Development, Tourism, Sport and Culture was signed in February 2022. The Government agreed a Heritage Strategy in two parts, an overall long term vision in December 2021 and series of programmes and projects associated with the shorter term political cycle in May 2022. The SPA documents what is expected of the Trust in terms of the services it provides on the assumption that it receives a reasonable level of funding. Levels of service are set in the Business Plan agreed in the light of confirmation of the grant. The grant level is set following agreement of the Government Plan, which includes the overall 1% allocation to the funded cultural sector. Medium and long term planning for the delivery of the Strategy and the development of services in the SPA is to a large degree constrained by the annual nature of the grant agreement. All parties would benefit from a longer term approach to agreement of funding levels.

The Service Level Agreement (SLA) between the Trust and the Department for Economic Development, Tourism, Sport & Culture (EDTSC) was signed in February 2016 and re-signed in March 2019. It documents fully what is expected of the Trust in terms of its service level for the funding it receives from EDTSC. It clearly identifies what that funding will be over the four years of the Government of Jersey Medium Term Financial Plan and therefore, the Trust has developed plans based on that funding plan. The Government of Jersey Medium Term financial plan ended December 2019 and Jersey Heritage has secured a new SLA for the period 2020 - 2024.

VAQAS

The Trust regularly undertakes quality assessment of the visitor experience at its sites through an accreditation scheme run by Visit England. The cost of scheme membership, application, assessor visits and report is around £1,000 per site. Each report includes a number of recommendations at varying degrees of visitor impact and expense. Affordable and impactful changes are carried out within site and maintenance budgets.

REMUNERATION SUB-COMMITTEE

The Sub-Committee ensures that the remuneration structure meets the changing business needs of Jersey Heritage by approving job descriptions, salary ranges and recruitment phasing for newly created job roles, setting the framework for the remuneration for the Senior Management Team, approving proposed changes to the grading structure, recommending to the Board a general annual discretionary pay award and approving proposed changes to the overall remuneration components.

Trustees of Jersey Heritage are not remunerated.

STAFF NUMBERS

At the end of 2023 Jersey Heritage employed 94 permanent members of staff with a further 104 staff employed on fixed term, adhoc and seasonal contracts. There were 455 sick days taken in 2023 and staff turnover for permanent staff was 6.6%.

STAFF SALARIES

In 2022 Jersey Heritage undertook a review of Jersey Heritage salaries. Breathing Space HR were appointed to review and compare several job roles, salary structures and levels preparing a report for consideration by the Board.

Following the 2022 exercise Breathing Space have been retained to advise on benchmarking for new roles and roles that have developed to include new responsibilities.

When considering the general annual pay award for staff the Remuneration Sub-Committee review the September RPI and balance this against the Trust’s other budgetary commitments.

In September 2022 the RPI was 10.4% and the 2023 general pay award was set at 4%.

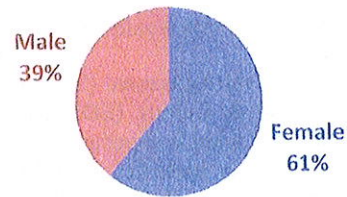
GENDER BALANCE

The gender balance of the Board, Senior Management and Staff at the end of 2023 with 2022 comparatives was as follows:

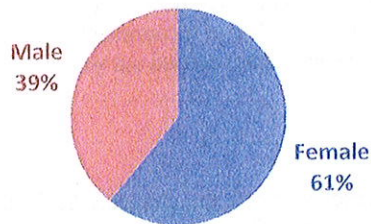
**BOARD GENDER
BALANCE 2023**



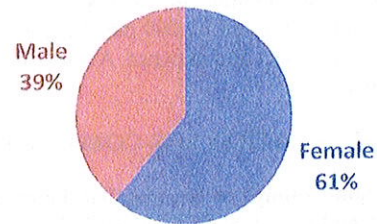
**BOARD GENDER
BALANCE 2022**



**SENIOR MGT GENDER
BALANCE 2023**

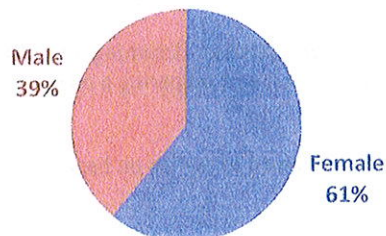


**SENIOR MGT GENDER
BALANCE 2022**

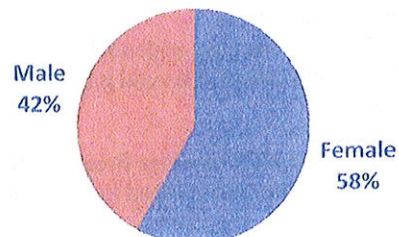


With the resignation of Mr P Thomas and Ms J Quenault and appointment of Ms Sarah Buckingham the ongoing senior management gender balance is now 25% male and 75% female with the position of Financial and Commercial Director currently vacant.

**STAFF GENDER
BALANCE 2022**



**STAFF GENDER
BALANCE 2023**



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FINANCIAL PERFORMANCE 2023

GENDER PAY GAP

At the end of 2023 there were 94 employees on non-seasonal employment contracts of which 55 or 59% were female and 39 or 41% male. The mean pay gap data is presented below:

2023	2022	2021
8%	12%	8%

FAIR PAY DISCLOSURE

The Chief Executive Officers' remuneration when compared to the 25th, 50th and 75th percentiles of the median employees remuneration based on non-seasonal employment contracts is as follows:

2023

Pay ratio between the highest paid employee and the 25th percentile pay of all employees: 5:1

Pay ratio between the highest paid employee and the 50th percentile pay of all employees: 4:1

Pay ratio between the highest paid employee and the 75th percentile pay of all employees: 3:1

STAFF REMUNERATION

	2023	2022
Lower quartile remuneration	£32,178	£30,940
Median remuneration	£34,241	£32,924
Upper quartile remuneration	£49,605	£47,697

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ACCOUNTABILITY REPORT 2023

TRUSTEES REPORT

It is with regret that the Trustees note the passing of Mr Simon Boas, Chair of the Jersey Heritage Trust, in July 2024.

The Jersey Heritage Trust, which was incorporated in 1983, has adopted 'Jersey Heritage' as its trading name. Jersey Heritage is governed by a Board of Trustees, which meets at least four times a year.

The Board of Trustees comprises:

- A Chair, appointed by the Board of Trustees.
- The President of Vice-President of the Société Jersiaise subject to the approval of the Board of Trustees
- A Trustee appointed by the Board of Trustees at its discretion by on the nomination of the Société Jersiaise
- Additional Trustees numbering no fewer than five and no more than nine

Trustees are appointed for a period not exceeding three years and may be subsequently re-appointed for up to two further periods of three years. Trustees are appointed specifically for the skills, experience and influence they can bring to the Board and the contribution they can make to Jersey Heritage Trust.

Decisions of the Board of Trustees are made by a simple majority. The Chair has an additional casting vote in the event of a tied vote.

New trustees are recruited through a process consistent with the Jersey Appointments Commission procedures to ensure openness and transparency. Vacant positions are advertised, and all applications are considered. Selection is based on criteria related to the applicant's experiences, skills and personal qualities.

The Board is collectively responsible for the sustainability and success of Jersey Heritage. To achieve this the Board sets the overall operating strategy, approves business plans and oversees the delivery of objectives by monitoring performance. The Board also oversees management of risk and monitors financial performance, ensuring that succession planning and remuneration policies are in place. The Board has Finance and Audit and Remuneration Sub-Committees in place. The table below sets out the number of meetings held during the financial year.

Meeting Attendance

Number of meetings in 2023	BOARD = 6	FINANCE AND AUDIT = 7	REMUNERATION = 2 (Feb & Nov)
Simon Boas, Chair	5	3	1
Amy Hall, Chair of Finance & Audit	6	7	
Carolyn Ferguson, Chair of Remuneration	5		2
Neil Molyneux	5		
Stephen Cartwright	2		
Nicky Westwood	5		
Lisa Mansell	5		
Percy Hayball	6		1
Anuradha Huggler	5		
Claire Newman	5		1
Helier Smith	5	7	
Laura Robertson	2		1

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RELATED PARTIES

Société Jersiaise

By virtue of common trusteeship, the Société Jersiaise is considered a related party.

On 21st December 2018, the Trust entered into a new agreement with the Société Jersiaise, superseding all previous agreements and entered into three leases of 99 years for Hamptonne Country Life Museum, La Hougue Bie and the headland consisting of a cave commonly known as La Cotte de St Brélade.

Whereas previously a fixed grant had been paid to the Société Jersiaise, under the new agreement, an annual management fee of £28,133 (2022: £24,407) is payable, along with lease payments totalling £30,000 annually for each of Hamptonne Country Life Museum and La Hougue Bie. Lease payments are subject to review on a 5-yearly basis and rose to £39,014 per annum from 1 January 2024.

HERITAGE PARTNERS

The Trust has developed formal and informal relationships with a number of other heritage bodies that share similar aims:

Channel Islands Occupation Society (CIOS)

The Trust cares for the archival collections of the CIOS at the Jersey Archive. The collections are fully catalogued and preserved by the Trust's staff, who also deal with any enquiries from individuals wishing to access the records. CIOS liaise with Jersey Archive when planning archive days for their members. There were no other material transactions between the Trust and CIOS in the year.

Channel Islands Family History Society (CIFHS)

The collections of the Channel Islands Family History Society are hosted by the Trust at Jersey Archive. The CIFHS provide volunteers at the Archive to assist members of the public with their family history enquiries. CIFHS and the Trust both promote the collections through websites, leaflets and open days/family history events. There were no other material transactions between the Trust and CIFHS in the year.

National Trust for Jersey (NTfJ)

The NTfJ are the owners of Hamptonne and are party to a usufruct with the Société Jersiaise. Jersey Heritage manage the site under a 2018 99-year lease with the Société.

VOLUNTEERS

The Trust also manages its own volunteer programme. Those individuals, together with volunteers working through the above heritage bodies, donated 15,367 hours (2022 – 12,347 hours) of their time supporting the work of the Trust

ACCREDITATIONS

Jersey Heritage is accredited by Arts Council England and The National Archives in respect of its museum and archive services.

The Museum Accreditation scheme sets out nationally-agreed standards of good practice and enables museums to assess their current performance, as well as supporting them to plan and develop their services. It covers three broad areas of museum activity: organisational health; collections; and users and their experiences.

Archive Service Accreditation is the UK standard for archive services. Standards schemes and frameworks help archives to manage and improve their efficiency and effectiveness through external validation, and by identifying good practice.

The nationally agreed standards to ensure all are sustainable, focused and trusted, inspiring the confidence of the public and funding and governing bodies.

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PROPERTIES

The Trust cares for a number of historic buildings, for which the Trustees consider it would be impossible or too expensive to find the cost or valuation information needed to produce a reliable carrying value. These are set out below:

Mont Orgueil and Elizabeth Castle both acquired by deed of gift of the usufruct from the Government of Jersey.

Grosnez Castle held via a 30-year lease with Rosel Estates Limited commencing 1st May 2013.

Hamptonne, La Houge Bie and La Cotte, all held via separate 99-year leases with The Société Jersiaise commencing 1st January 2019.

St Catherines Powder Magazine, Archirondel Tower, Seymour Tower, Icho Tower, Civil Defense Bunker in Trinity, L'Etacquerel Fort and Powder Magazine, Fort Leicester, Les Hurets Guardhouse, La Crête Fort, La Tour Janvarin/Portelet Tower, La Rosière Quarry Stone Crusher and Powder Magazine, Radio Tower at Corbière, La Rocco Tower, La Tour Carrée and Battery, Barge Aground, Kempt Tower, Lewis Tower and Plemont Battery, Fort and Guardhouse. All held via a 99-year lease with The Public of the Island of Jersey commencing 11th December 2020.

Le Hocq Tower held via a 25-year lease with the Parish of St Clement commencing 24th June 2017.

HERITAGE ASSETS

The Trust has a collection of heritage assets comprising of objects, artefacts, archives material, and data of an historic nature, which are specifically donated to, or purchased by, the Trust. These assets are valued by in-house staff with appropriate subject specialism for insurance purposes.

Any additions to the collections owned by the Trust are capitalised and recognised in the Balance Sheet at cost. Such items are not depreciated because, in the Trustees' opinion, the life of the assets is considered to be indefinite. Individual assets are reviewed regularly for evidence of impairment. The de-minimis capitalisation limit for individual collection purchases is £500.

Costs of the care and maintenance and insurance of all collections managed by the Trust, whether owned by the Société Jersiaise, the Trust, the Government of Jersey and National Trust for Jersey, are borne by the Trust and are reflected in these financial statements.

Trustee



Date... 26/11/2024

The Jersey Heritage Trust

STATEMENT OF THE BOARD OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year. The Trustees have elected to prepare financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Charities Statement of Recommended Practice (SORP) Accounting and Reporting by Charities: SORP applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Trustees must prepare financial statements that give a true and fair view of the state of the Trust's affairs at the end of the period and of the net movement in resources of the Trust for the period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities "Statement of Recommended Practice" (SORP FRS 102);
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time, the financial position of the Trust. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustee



Date

26/11/2024

Independent auditor's report to the trustees of The Jersey Heritage Trust for the year ended 31 December 2023

Opinion

We have audited the financial statements of The Jersey Heritage Trust (the 'trust') for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the trust's affairs as at 31 December 2023 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Trust Deed.

Emphasis of matter

We draw attention to note 25 of the financial statements which describes the effect of the restatements made on the prior year's balances for the year ended 31 December 2022. Our opinion is not modified in this respect.

We also draw attention to note 10 of the financial statements that details the provision against amounts receivable from a third party on the exploitation of commercial rights held by the Trust which are acknowledged but remain the subject of ongoing legal proceedings. Our opinion is not modified in this respect.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which our engagement letter requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept;
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 31, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the trust or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to the trust through enquiry of the trustees, review of board minutes, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the trust:

- Trusts (Jersey) Law 1984;
- Charities (Jersey) Law 2014; and
- The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) including the requirements of Charities SORP (FRS 102) (second edition – October 2019).

We developed an understanding of the key fraud risks to the trust (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key control cycles in place and enquiry of the trustees.

Our procedures to respond to those risks identified included, but were not limited to:

- Identifying and assessing the design of key controls implemented by management to prevent and detect fraud;
- Enquiry of management and those charged with governance;
- Performance of analytical procedures to identify unusual relationships which may indicate a risk of fraud or an irregularity;
- Review of board minutes
- Journal entry testing - including analysis of the general ledger to identify entries deemed to represent a higher risk of fraud or error; and

- Assessment of the reasonableness of judgements made by management in significant accounting estimates.
- Evaluation of the legal and financial implications of ongoing litigation involving a provision against receivable amounts from a third party dispute over commercial rights held by the Trust.

The inherent limitations of an audit mean that there will always be a risk that irregularities will go undetected, including those which may ultimately lead to a material misstatement. This risk is considered greater where an irregularity results from fraud including misrepresentation, collusion, and forgery.

A further description of our responsibilities is available 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 trust's trustees, as a body, in accordance with the requirements of the trust deed and our engagement letter. Our audit work has been undertaken so that we might state to the trust's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

PKF BBA Audit and Assurance Ltd.

PKF BBA Audit and Assurance Limited
9 Bond Street
St. Helier
Jersey
JE2 3NP

Date: 26 November 2024

The Jersey Heritage Trust

BALANCE SHEET
at 31 December 2023



Notes	Unrestricted Funds		Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
	2023 £000	2022 £000	2023 £000	2022 £000	2023 £000	2022 £000	2023 £000	2022 £000	2023 £000	2022 £000
		<i>Restated</i>								<i>Restated</i>
		Note 2		Note 3		Note 4		Note 5		
NON-CURRENT ASSETS:										
	29	53	-	-	-	-	-	-	29	53
6										
	7,874	8,038	1,919	1,601	4,637	1,866	2,241	2,351	16,671	13,856
7										
	394	315	20	20	280	280	-	-	694	615
8										
	-	-	-	-	-	-	-	64	-	64
9										
	8,297	8,406	1,939	1,621	4,917	2,146	2,241	2,415	17,394	14,588
TOTAL NON-CURRENT ASSETS										
CURRENT ASSETS:										
	68	80	-	-	-	-	-	-	68	80
	504	635	-	-	45	-	-	-	549	635
10										
	-	499	-	-	-	-	-	-	-	499
9										
	455	853	150	77	3,972	3,538	95	11	4,672	4,479
	1,027	2,067	150	77	4,017	3,538	95	11	5,289	5,693
TOTAL CURRENT ASSETS										
LIABILITIES:										
	(925)	(973)	(4)	-	(393)	(58)	-	-	(1,322)	(1,031)
11										
	102	1,094	146	77	3,624	3,480	95	11	3,967	4,662
NET CURRENT ASSETS										
	8,399	9,500	2,085	1,698	8,541	5,626	2,336	2,426	21,361	19,250
TOTAL ASSETS LESS CURRENT LIABILITIES										

The Jersey Heritage Trust

BALANCE SHEET
at 31 December 2023

Notes	Unrestricted Funds		Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
	Restated		Note 3		Note 4		Note 5		Restated	
	Note 2									
	8,399	9,500	2,085	1,698	8,541	5,626	2,336	2,426	21,361	19,250
TOTAL ASSETS LESS										
CURRENT LIABILITIES										
CREDITORS: amounts falling due after more than one year										
Past service debt	12	(2,182)	-	-	-	-	-	-	(2,182)	(2,081)
NET ASSETS	6,217	7,419	2,085	1,698	8,541	5,626	2,336	2,426	19,179	17,169
THE FUNDS OF THE CHARITY:										
Unrestricted funds	2	6,217	-	-	-	-	-	-	6,217	7,419
Designated funds	3	-	2,085	1,698	-	-	-	-	2,085	1,698
Restricted funds	4	-	-	-	8,541	5,626	-	-	8,541	5,626
Endowment funds	5	-	-	-	-	-	2,336	2,426	2,336	2,426
Total Charity Funds		6,217	2,085	1,698	8,541	5,626	2,336	2,426	19,179	17,169

Approved by the Board of Trustees on 26/11/2024 and signed on their behalf by:

Trustee  Trustee 

The Jersey Heritage Trust

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023

Notes	Unrestricted Funds		Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
	2023 £000	2022 £000	2023 £000	2022 £000	2023 £000	2022 £000	2023 £000	2022 £000	2023 £000	2022 £000
		<i>Restated</i>								<i>Restated</i>
		<i>Note 2</i>		<i>Note 3</i>		<i>Note 4</i>		<i>Note 5</i>		
INCOME AND ENDOWMENTS FROM:										
<i>Income from donations and legacies</i>										
	Government of Jersey									
-	4,730	4,759	-	-	-	-	-	-	4,730	4,759
-	119	183	-	1,105	3,354	1,083	-	-	3,473	2,371
	-	-	-	333	-	-	-	-	-	333
	4,849	4,942	-	1,438	3,354	1,083	-	-	8,203	7,463
<i>Income from charitable activities</i>										
	1,438	1,263	-	-	182	156	-	-	1,620	1,419
	491	474	25	24	-	-	-	-	516	498
	140	176	-	-	-	-	-	-	140	176
	24	52	-	-	-	-	-	-	24	52
	2,093	1,965	25	24	182	156	-	-	2,300	2,145
<i>Income from trading and investments</i>										
	786	690	-	-	369	364	68	63	1,223	1,117
	83	22	-	-	-	1	1	-	84	23
	869	712	-	-	369	365	69	63	1,307	1,140
	7,811	7,619	25	1,462	3,905	1,604	69	63	11,810	10,748
	<i>Total income and endowments</i>									

The Jersey Heritage Trust

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023

	Notes	Unrestricted Funds		Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
		2023 £000	2022 £000	2023 £000	2022 £000	2023 £000	2022 £000	2023 £000	2022 £000	2023 £000	2022 £000
<i>Total income and endowments</i>		7,811	7,619	25	1,462	3,905	1,604	69	63	11,810	10,748
<i>Expenditure on:</i>											
-Raising funds	13	1,416	1,217	8	13	142	98	-	-	1,566	1,328
-Site costs		3,047	2,486	244	104	845	778	149	144	4,285	3,512
-Community learning		1,161	975	-	-	1	-	-	-	1,162	975
-Jersey Archive & collections		2,031	1,544	-	-	-	12	8	-	2,039	1,556
-Historic building service		181	140	-	-	-	-	-	-	181	140
-Société Jerseyaise contractual payments		88	84	-	-	-	-	-	-	88	84
-Other Grants		105	159	-	-	-	-	-	-	105	159
-Central costs		226	183	-	-	14	-	3	-	243	183
<i>Total expenditure on charitable activities</i>		8,255	6,788	252	117	1,002	888	160	144	9,669	7,937
Net (expenditure)/income		(444)	831	(227)	1,345	2,903	716	(91)	(81)	2,141	2,811
Net gains/(losses) on Investments		8	(71)	-	-	-	-	1	(9)	9	(80)
Net losses on Investment Property	7	(35)	(20)	-	-	-	-	-	-	(35)	(20)
Transfers between Funds	4	(626)	(542)	614	-	12	542	-	-	-	-
<i>Net movement in funds before other recognized gains and losses</i>		(1,097)	198	387	1,345	2,915	1,258	(90)	(90)	2,115	2,711

The Jersey Heritage Trust

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023

	Notes	Unrestricted Funds		Designated Funds		Restricted Funds		Endowment Funds		Total Funds	
		2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
		£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
		Restated									Restated
		Note 2		Note 3		Note 4		Note 5			
<i>Net movement in funds before other recognized gains and losses</i>		(1,097)	198	387	1,345	2,915	1,258	(90)	(90)	2,115	2,711
Actuarial (loss)/gain on pension scheme		(105)	1,903	-	-	-	-	-	-	(105)	1,903
<i>Net movement in funds</i>		(1,202)	2,101	387	1,345	2,915	1,258	(90)	(90)	2,010	4,614
TOTAL FUNDS BROUGHT FORWARD		7,419	5,318	1,698	353	5,626	4,368	2,426	2,516	17,169	12,555
TOTAL FUNDS CARRIED FORWARD		6,217	7,419	2,085	1,698	8,541	5,626	2,336	2,426	19,179	17,169

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended are derived from continuing activities.

2022 Reclassifications

To provide greater comparability with the current year's results, income of £156,000 under the terms of a deed of gift of the usufruct for Mont Orgueil and Elizabeth Castle has been reclassified as Restricted Fund Admissions income rather than a transfer between Funds in the comparative figures. Similarly, an amount of £52,000 that the Trust is permitted to restrict under the terms of its agreement with Property Holdings for the Forts and Towers Investment Fund has been reclassified as Unrestricted Fund Income from other trading activities rather than a transfer between Funds in the comparative figures. Finally, Heritage Pass income of £137,000 has been reclassified under Admissions income rather than Income from other trading activities in the Unrestricted Fund.

The Jersey Heritage Trust

STATEMENT OF CASH FLOWS for the year ended 31 December 2023

	2023 £000	2022 £000 <i>Restated</i>
	<i>Note</i>	
RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOWS FROM OPERATING ACTIVITIES		
Net income for the reporting period (as per the statement of financial activities)	2,010	4,614
Intangible assets acquired	6 -	(70)
Tangible assets acquired	7 (68)	(113)
Heritage assets acquired	8 (79)	(27)
Net realised (gains)/losses on Investments	9 (18)	23
Net unrealised losses on Investments	9 9	57
Net unrealised losses on Investment Property	7 35	20
Net movement in cash held in portfolios	9 14	15
Actuarial losses/(gains) on pension scheme	12 105	(1,903)
Depreciation & amortisation	6,7 780	767
Increase in creditors	11 287	120
Decrease/(increase) in debtors	10 86	(547)
Decrease/(increase) in stock	12 12	(27)
NET CASH GENERATED FROM OPERATING ACTIVITIES	3,173	2,929
INVESTING ACTIVITIES		
Tangible assets acquired	7 (3,538)	(1,771)
Purchase of investments	9 (139)	(258)
Receipts from disposals of investments	9 697	237
NET CASH USED IN INVESTING ACTIVITIES	(2,980)	(1,792)
CASH AT BANK AND IN HAND AT BEGINNING OF YEAR	4,479	3,342
Change in cash at bank and in hand in the reporting period	193	1,137
CASH AT BANK AND IN HAND AT END OF YEAR	4,672	4,479

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

1. ACCOUNTING POLICIES

(A) ACCOUNTING CONVENTION

The Financial Statements have been prepared under the historical cost convention as modified by the revaluation of investments and on a going concern basis in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Charities "Statement of Recommended Practice" (SORP FRS 102) issued by the Charities Commission. The Financial Statements are prepared on the assumption that the Department for Economic Development, Sport, Tourism and Culture will continue to fund the Trust.

The Charities "Statement of Recommended Practice" (SORP FRS 102) requires a split of the Financial Statements into the following funds:

Unrestricted Funds

These are resources that are expendable at the discretion of the Trustees of the Trust. From within such funds the Trustees may, from time to time, designate or re-designate funds for special purposes and, at the end of the year, the distinction between those unrestricted funds which are designated and those which are not will need to be shown.

Restricted Funds

Both income and capital earmarked by the donor or provider for specific projects must be accounted for separately.

Endowment Funds

Where there is no power or authority within the Trust to convert assets into any other form or to dispose of them, they are designated as an Endowment Fund, which has the characteristic of permanence.

(B) INTANGIBLE ASSETS

Intangible assets are non-monetary fixed assets that do not have physical substance. They are initially measured at historical cost.

The cost of intangible assets is amortised on a straight-line basis over the useful economic life of that asset assessed by the Trustees at each reporting date.

Currently intangible assets consist of amounts paid for computer software in 2022 which are being amortised over a 3-year period.

(C) TANGIBLE ASSETS

Tangible assets consist of Freehold Land and Buildings, Leasehold Land and Buildings, Freehold and Leasehold improvements, Fixtures and Fittings, Computer Equipment and Motor Vehicles.

Tangible assets are capitalised as incurred and initially reflected at historical cost.

Depreciation is provided on Tangible assets on a straight-line basis over the useful economic life of the asset assessed by the Trustees. Depreciation rates per annum currently in operation are as follows:

Freehold property	2% per annum
Leasehold property	2% per annum
Leasehold improvements	10% per annum
Fixtures and fittings	10% per annum
Computer equipment	33% per annum
Motor vehicles	20% per annum

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

1. ACCOUNTING POLICIES (CONTINUED)

(C) **TANGIBLE ASSETS (CONTINUED)**

Leasehold improvements and Fixtures and fittings costs incurred as part of a significant project for works at a particular site are capitalised as incurred. Depreciation is charged commencing on the completion of the project.

Fixtures and fittings costs incurred on an ad-hoc basis are capitalised and depreciated in the year in which they are incurred. Costs incurred for the repair or re-decoration of sites are expensed in the Statement of Financial Activities.

All costs relating to the Elizabeth Castle Ferries are expensed through the Statement of Financial Activities. Ferries have been fully depreciated and repairs are currently expensed.

The Trust holds a property at 13, Old St John's Road which is classified as an investment property for accounting purposes. In line with the accounting requirements for investment properties the asset has been revalued as at the reporting date and the resulting gain reflected as a revaluation gain in the Statement of Financial Activities.

(D) **HERITAGE ASSETS**

Heritage assets held by the Trust consist of historic properties held by the Trust for the benefit of the public and for their contribution to knowledge and culture.

Heritage assets also consist of Collections of many objects, artefacts, archive materials and data of an historic nature, which have been donated to, or purchased by, the Trust.

In accordance with SORP FRS 102 paragraph 18.14 the Trust is not required to recognize heritage assets on its balance sheet if their cost or valuation is not available and cannot be obtained at a cost commensurate with its benefit to the users of the financial statements. The Trustees believe that the cost of obtaining valuations of heritage asset properties outweighs any benefit and so they are included in these financial statements at a nil value.

Any additions to the collections owned by the Trust are capitalised and recognised in the Balance Sheet at cost. Such items are not depreciated because, in the Trustees' opinion, the life of the assets is considered to be indefinite. Individual assets are reviewed regularly for evidence of impairment. The de-minimis capitalisation limit for individual collection purchases is £500.

Costs of the care and maintenance and insurance of all collections managed by the Trust, whether owned by the Société Jersiaise, the Trust, the Government of Jersey and National Trust for Jersey, are borne by the Trust and are reflected in these financial statements.

(E) **IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS**

At each reporting date, the Trustees review the tangible and intangible assets to determine whether there is any indication that those assets may have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

(F) **INVESTMENTS**

Listed investments are stated at market value at the balance sheet date which gives rise to unrealised gains and losses at the end of the financial period which are recognised in the Statement of Financial Activities.

(G) **STOCKS**

Stocks are valued at the lower of cost or net realisable value.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

1 ACCOUNTING POLICIES (CONTINUED)

(H) DEBTORS

Trade and other debtors are recognised at the settlement amount due after any discount offered. They are measured on the basis of their recoverable amount.

(I) CREDITORS

Creditors are accounted for at transaction price and provisions are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

(J) PROVISIONS AND LIABILITIES

The Trust provides for legal or constructive obligations, which are of uncertain timing or amount on the balance sheet date on the basis of best estimate of the expenditure required to settle the obligation. Provisions are recognised where there is a present obligation as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. The Past Service Debt provision, a liability that arose when a shortfall in funding in the Government of Jersey Public Employees Contributory Retirement Scheme (PECRS) was identified in the late 1980s, is calculated by discounting future repayments.

(K) PENSION COSTS

The Government of Jersey does not regard the Public Employees' Contributory Retirement Scheme final salary schemes as a conventional defined benefit scheme, as the employer is not responsible for meeting any ongoing deficiency in the scheme. Trustees rely on the Government of Jersey honouring this arrangement in order to avoid the Trust becoming responsible for scheme deficits.

The final salary scheme and the career average revalued earnings scheme are accounted for as defined contribution schemes in which employer contributions to the schemes are charged to the Statement of Financial Activities in the year they are incurred.

(L) INCOMING RESOURCES

In general, incoming resources are accounted for on a receivable basis. Grants for fixed assets are recognised in the Statement of Financial Activities when the conditions of the grant have been fulfilled and the grant is claimable. Credit is taken for annual membership subscriptions on the dates received. Donations are recognised as incoming resources when the conditions for their receipt have been met. Legacies are recognised as incoming resources when there is certainty that the conditions have been met and there is certainty as to the amount. Income from endowment funds is restricted.

Contractual and trading income is recognised as incoming resources to the extent that the Trust has provided the associated goods or services. Where income is received in advance and the Trust does not have entitlement to these resources until the goods or services have been provided, the income is deferred.

(M) OUTGOING RESOURCES

Outgoing resources are recognised in the Financial Statements on an accrual basis.

(N) LEASES

The Trust has classified the lease of the Jersey Archive as a finance lease. All other leases are classified as operating leases and related costs are charged over the life of the lease on a straight-line basis.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

1 ACCOUNTING POLICIES (CONTINUED)

(O) FOREIGN CURRENCIES

Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Trust operates ("the functional currency"). The financial statements are presented in sterling pounds (£), which is the Trust's functional and presentation currency, rounded to the nearest thousand ('000).

Translation and Balances

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate ruling at that date. Foreign exchange differences arising on translation are reflected in the Statement of Financial Activities.

(P) SPECIFIC FUNDS

Grants or bequests received for specific purposes are accounted for separately.

(Q) GRANTS PAYABLE

Grants payable are recognised in the Statement of Financial Activities when the conditions of the grant have been fulfilled and the grant is claimable.

(R) CASH AT BANK AND IN HAND

Cash comprises cash on hand and on-demand deposits. Cash equivalents are investments with a short-term maturity of less than three months from the date of acquisition.

(S) FINANCIAL INSTRUMENTS

The Trust only holds basic financial instruments. Current and non-current asset investments are measured at fair value. All other financial instruments are measured at amortised cost. See Note 18.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

2. UNRESTRICTED FUNDS

	<i>Balance 1 January 2023</i>	<i>Incoming Resources</i>	<i>Outgoing Resources</i>	<i>Transfers</i>	<i>Other recognised gains & losses</i>	<i>Balance 31 December 2023</i>
	£000	£000	£000	£000	£000	£000
	Restated					
Unrestricted fund	7,419	7,811	(8,255)	(626)	(132)	6,217
Total	7,419	7,811	(8,255)	(626)	(132)	6,217
	<i>Balance 1 January 2022</i>	<i>Incoming Resources</i>	<i>Outgoing Resources</i>	<i>Transfers</i>	<i>Other recognised gains & losses</i>	<i>Balance 31 December 2022</i>
	£000	£000	£000	£000	£000	£000
	Restated	Restated	Restated	Restated	Restated	Restated
Unrestricted fund	5,319	7,619	(6,788)	(542)	1,811	7,419
Total	5,319	7,619	(6,788)	(542)	1,811	7,419

Transfers of £626,000 represent amounts of £614,000 and £12,000 transferred to the Designated Fiscal Stimulus Fund and Restricted Hoard Conservation Fund respectively. These amounts represent costs incurred over and above funding received which are therefore irrecoverable.

To provide greater comparability with the current year's results, income of £156,000 under the terms of a deed of gift of the usufruct for Mont Orgueil and Elizabeth Castle has been reclassified as Restricted Fund Admissions income rather than a transfer between Funds in the comparative figures. Similarly, an amount of £52,000 that the Trust is permitted to unrestrict under the terms of its agreement with Property Holdings for the Forts and Towers Investment Fund has been reclassified as Unrestricted Fund Income from other trading activities rather than a transfer between Funds in the comparative figures.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

3. DESIGNATED FUNDS

	<i>Balance 1 January 2023</i>	<i>Incoming Resources</i>	<i>Outgoing Resources</i>	<i>Transfers</i>	<i>Other recognised gains & losses</i>	<i>Balance 31 December 2023</i>
	£000	£000	£000	£000	£000	£000
JHT fund-Société Jersiaise Projects	2	-	-	-	-	2
Patrons' Fund	85	25	(8)	-	-	102
Acquisition fund La Cotte	43	-	-	-	-	43
Protection Fund	229	-	(205)	-	-	24
Fiscal Stimulus Fund	1,339	-	(39)	614	-	1,914
Total	1,698	25	(252)	614	-	2,085

	<i>Balance 1 January 2022</i>	<i>Incoming Resources</i>	<i>Outgoing Resources</i>	<i>Transfers</i>	<i>Other recognised gains & losses</i>	<i>Balance 31 December 2022</i>
	£000	£000	£000	£000	£000	£000
JHT fund-Société Jersiaise projects	2	-	-	-	-	2
Patrons' fund	74	24	(13)	-	-	85
Acquisition fund La Cotte	43	-	-	-	-	43
Protection fund	-	333	(104)	-	-	229
Fiscal Stimulus Fund	234	1,105	-	-	-	1,339
Total	353	1,462	(117)	-	-	1,698

JHT fund – Société Jersiaise Projects

The Trust established this fund after the Société Jersiaise paid for a programme of archaeological work and restoration on the mound and passage grave at La Hougue Bie in 1993. The Société Jersiaise and the Trustees have agreed this fund will be spent on restoring parts of La Hougue Bie chapel.

Patrons' Fund

The Trust introduced the Patron Scheme in 2012 to offer a new level of membership allowing a greater opportunity for involvement with the Trust and its activities. The membership fees net of the costs of servicing this membership have been directed to this fund for the purpose of preservation of the collection and further additions to the collection.

Acquisition Fund

Each year, the Trust budgets to acquire items for the collection. The opportunity to acquire items can happen at any time. Any unutilised acquisition budgets are transferred to this fund at the end of each year and carried forward to be available for any future acquisitions.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

3. DESIGNATED FUNDS (CONTINUED)

La Cotte Protection Fund

The archaeological importance of the site known as La Cotte de St Brélade and the danger of losing any potential archaeological remains through erosion has caused the Trustees over the last few years to consider how best to protect the site. This became all the more important with the storm surges experienced in 2015.

The stabilisation of the site was undertaken in 2018 and 2019 and the fund reduced to zero. No works were undertaken in 2021 but recommenced in 2022 and continued into 2023. In 2022, a donation towards La Cotte of £333k was bequeathed from the late Barbara Queree estate which was utilised to continue the work.

Fiscal Stimulus Fund

In 2020, the Government of Jersey established a £50 million Fiscal Stimulus Fund to support Jersey's economic recovery after the pandemic. Applications for project funding could be made by States Bodies, Arms-length organisations and not-for-profit organisations.

Jersey Heritage applied and was successful in respect of three projects, development of an agricultural museum at Hamptonne (£1,308,114), development of a new gallery at La Hougue Bie (£271,302) and investment in a digital improvement programme covering a web site upgrade, electronic point of sale systems, enterprise resource planning systems and membership systems (£226,641). The funding for the digital improvement programme is recognised in unrestricted funds whilst funding for Hamptonne and La Hougue Bie is separately recognised in designated funds. Receipt of funds is dependent on application to the Government of Jersey only after the costs have been incurred.

Work on all three projects commenced towards the end of 2021 and concluded in 2023. The remaining value of the Fund reflects capitalised amounts. The transfer of £614,000 from the Unrestricted Fund represents costs incurred over and above funding received which are therefore irrecoverable.

4. RESTRICTED FUNDS

	<i>Balance 1 January 2023</i>	<i>Incoming Resources</i>	<i>Outgoing Resources</i>	<i>Transfers</i>	<i>Other recognised gains & losses</i>	<i>Balance 31 December 2023</i>
	£000	£000	£000	£000	£000	£000
Ancient						
Monuments fund	1,671	2,766	(329)	-	-	4,108
Forts & Towers						
Investment fund	1,047	369	(392)	-	-	1,024
Glass Rainbow						
publication fund	3	-	-	-	-	3
EDTSC						
Refreshment &						
Refurbishment						
fund	2,637	770	(281)	-	-	3,126
Heritage Assets	280	-	-	-	-	280
Hoard						
Conservation	(12)	-	-	12	-	-
Total	5,626	3,905	(1,002)	12	-	8,541

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

4. RESTRICTED FUNDS (CONTINUED)

	<i>Balance 1 January 2022</i>	<i>Incoming Resources</i>	<i>Outgoing Resources</i>	<i>Transfers</i>	<i>Other recognised gains & losses</i>	<i>Balance 31 December 2022</i>
	£000	£000	£000	£000	£000	£000
Ancient Monuments fund	982	469	(322)	542	-	1,671
Forts & Towers Investment fund	953	365	(271)	-	-	1,047
Glass Rainbow publication fund	3	-	-	-	-	3
EDTSC Refreshment & Refurbishment fund	2,150	770	(283)	-	-	2,637
Heritage Assets Hoard	280	-	-	-	-	280
Conservation	-	-	(12)	-	-	(12)
Total	4,368	1,604	(888)	542	-	5,626

The transfer of £542,000 results from an underspend against budget of salaries in 2023 and by agreement with the Department it has been transferred to the Ancient Monument Fund against future costs associated with the refurbishment of Elizabeth Castle.

To provide greater comparability with the current year's results, income of £156,000 under the terms of a deed of gift of the usufruct for Mont Orgueil and Elizabeth Castle has been reclassified as Restricted Fund Admissions income rather than a transfer between Funds in the comparative figures. Similarly, an amount of £52,000 that the Trust is permitted to unrestrict under the terms of its agreement with Property Holdings for the Forts and Towers Investment Fund has been reclassified as Unrestricted Fund Income from other trading activities rather than a transfer between Funds in the comparative figures.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

4. RESTRICTED FUNDS (CONTINUED)

Ancient Monuments Fund

Under the terms of the usufruct for both Mont Orgueil and Elizabeth Castle, the Trust pays a percentage of admission income received from both Castles into the Ancient Monuments Fund. The Trust can use this fund to pay for development and maintenance programmes at both Castles. The rate of contribution (17%) is set by agreement between the Trust and Economic Development, Tourism, Sport & Culture (EDTSC). In the event the usufruct is terminated by either the Trust or the Government of Jersey, then the Trust is required to return the money held in the Ancient Monument Fund to EDTSC.

Forts & Towers Investment Fund

Eleven historic sites owned by the Government of Jersey have been developed by the Trust into self-catering accommodation and are available for public hire. All are operated under a management agreement with Property Holdings in which the Trust collects all the income from the hire of the properties. Under that agreement, the Trust is allowed to take a fee of 12.5% of gross income. All other income and expenditure associated with the programme is reported through the restricted Forts and Towers Investment fund.

The level of reserve is determined by agreement between the Trust and the Historic Fortifications Group (HFG), a group that includes representatives of the Economic Development, Tourism Sport and Culture Department, Property Holdings and the Department for Infrastructure, as well as the Trust itself.

That reserve is used in the first instance to protect the Trust's commercial interest in the programme, should income fall significantly below forecast, or the level of unforeseen expenditure threaten the financial viability of the scheme. The minimum level of reserve has been set at 25% of annual gross income plus an additional £40,000. As funds accumulate, the Trust will seek to include properties in the programme suitable for development and in need of conservation with a view to growing the revenue generating opportunities further.

In accordance with clauses 3.9.4.2 and 3.9.4.3 of the lease agreement between the Jersey Heritage Trust and the Public of the Island of Jersey, Jersey Heritage Trust, as the lessee is entitled to deduct from the Forts and Towers Investment Fund in each financial year an amount of money equivalent to costs (including staffing costs) incurred by Jersey Heritage Trust in (i) managing the Sites and their use and in administering the Fund; and (ii) in maintaining the Sites. Jersey Heritage Trust is committed to ensuring that any income deriving from the use of the Sites (whether in rent, holiday letting income, any licence fee or otherwise) shall be added to the Fund.

Glass Rainbow Publication Fund

Jersey Tourism provided the finance for the production of the Glass Rainbow publication. Income from the sale of these books is retained in the fund and will be applied to the production of publications of a similar nature in the future.

EDTSC Refreshment & Refurbishment Fund

The EDTSC Refreshment & Refurbishment Fund is a fund to enable work on the enhancement of various sites to continue to attract visitors and maintain the capacity to generate income.

Heritage Assets

This fund comprises the value of collections purchased by, or gifted to, Jersey Heritage Trust since 2001, less any impairment cost. Jersey Heritage Trust holds the items on trust for use by its museum for educational purposes to the public benefit and in accordance with those provisions of the Museum Accreditation Scheme in force at the time of the gift. The transfer of £12,000 from the Unrestricted Fund has been made to cover costs incurred in 2022.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

5. ENDOWMENT FUNDS

	<i>Balance 1 January 2023</i>	<i>Incoming Resources</i>	<i>Outgoing Resources</i>	<i>Transfers</i>	<i>Other recognised gains & (losses)</i>	<i>Balance 31 December 2023</i>
	£000	£000	£000	£000	£000	£000
Restated						
Sir Francis Cook Bequest fund	503	69	(91)	-	1	482
Jersey Museum fund	1,923	-	(69)	-	-	1,854
Total	2,426	69	(160)	-	1	2,336
	<i>Balance 1 January 2022</i>	<i>Incoming Resources</i>	<i>Outgoing Resources</i>	<i>Transfers</i>	<i>Other recognised gains & (losses)</i>	<i>Balance 31 December 2022</i>
	£000	£000	£000	£000	£000	£000
Sir Francis Cook Bequest fund	525	63	(76)	-	(9)	503
Jersey Museum fund	1,991	-	(68)	-	-	1,923
Total	2,516	63	(144)	-	(9)	2,426

Sir Francis Cook Bequest Fund

This fund comprises the Sir Francis Cook Gallery, four residential rental properties and some cash balances. Interest earned from cash balances held on deposit and the rental income is used for the purposes defined under the bequest as a collections and resource centre, and a permanent display space for the Sir Francis Cook collection. The majority of the income is applied to maintaining the gallery which houses a permanent display of Sir Francis Cook's works of art.

Jersey Museum Fund

This fund comprises the residual value (after annual depreciation) of the cost of buildings and fit out of these buildings, which were funded through Government of Jersey capital grants.

Until 21st December 2018, under an agreement dated 2 November 1987, the Trust was required to operate the building as a museum with residual interests falling to the Société Jersiaise in the event of a breach of that agreement. On 21st December 2018, the Trust entered into a new agreement with the Société Jersiaise, cancelling the previous agreement, under terms which whilst broadly similar, improve governance arrangements between the two organisations.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

6. INTANGIBLE ASSETS

	2023	2022
	£000	£000
Cost		
At 1 January	70	-
Additions	-	70
At 31 December	<u>70</u>	<u>70</u>
Accumulated amortisation		
At 1 January	17	-
Charge for the year	24	17
At 31 December	<u>41</u>	<u>17</u>
Net book value at 31 December	<u>29</u>	<u>53</u>

Intangible assets relate to software costs associated with the new ledger, reporting and operating IT system installed in 2022.

The assets are being amortised over a 3-year period.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS
for the year ended 31 December 2023

7. TANGIBLE ASSETS

Unrestricted	Jersey Museum Freehold £000	Augres Store Freehold £000	Jersey Archive Leasehold £000	Mont Orgueil Fixtures & Fittings £000	Jersey Archive Fixtures & Fittings £000	Jersey Museum Fixtures & Fittings £000	Maritime Museum Fixtures & Fittings £000	Hamptone Fixtures & Fittings £000	Computer Equipment £000	Motor Vehicles £000	Total £000
Cost											
At 1 January 2023 (Restated)	335	568	8,888	1,095	106	55	11	5	143	43	11,249
Additions	-	-	-	-	-	94	-	-	68	-	162
At 31 December 2023	335	568	8,888	1,095	106	149	11	5	211	43	11,411
Accumulated Depreciation and impairment loss											
At 1 January 2023 (Restated)	58	250	2,411	1,095	34	15	2	1	59	21	3,946
Charge for the year	10	11	196	-	11	15	1	-	42	5	291
At 31 December 2023	68	261	2,607	1,095	45	30	3	1	101	26	4,237
Net book values at 31 December 2023	267	307	6,281	-	61	119	8	4	110	17	7,174
Net book values at 31 December 2022 (Restated)	277	318	6,477	-	72	40	9	4	84	22	7,303

The amounts recognised above for the Jersey Museum Freehold relate to improvements and works made on the roof of the Museum in 2014 to 2017. The original cost of the Museum is reflected within the Endowment Fund.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS
for the year ended 31 December 2023

7. TANGIBLE ASSETS (CONTINUED)

Designated	Hamptonne Leasehold Improvements £000	La Hougue Bie Leasehold Improvements £000	Total £000	Endowment	Jersey Museum Freehold £000	Sir Francis Cook Gallery Freehold £000	Sir Francis Cook Gallery Improvements £000	Total £000
Cost				Cost				
At 1 January 2023	1,141	460	1,601	At 1 January 2023	3,433	445	368	4,246
Additions	348	8	356	Additions	-	-	-	-
At 31 December 2023	1,489	468	1,957	At 31 December 2023	3,433	445	368	4,246
Accumulated Depreciation and impairment loss At 1 January 2023	-	-	-	Accumulated Depreciation and impairment loss At 1 January 2023	1,510	196	189	1,895
Charge for the year	29	9	38	Charge for the year	69	9	32	110
At 31 December 2023	29	9	38	At 31 December 2023	1,579	205	221	2,005
Net book values at 31 December 2023	1,460	459	1,919	Net book values at 31 December 2023	1,854	240	147	2,241
Net book values at 31 December 2022	1,141	460	1,601	Net book values at 31 December 2022	1,923	249	179	2,351

The capital projects at Hamptonne and La Hougue Bie were completed in 2023 and depreciation commenced in that year.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS
for the year ended 31 December 2023

7. TANGIBLE ASSETS (CONTINUED)

Restricted	Jersey Museum Work in Progress	Elizabeth Castle Work in Progress	Jersey Museum Fixtures & Fittings	Elizabeth Castle Café	Maritime Museum Fixtures & Fittings	Elizabeth Castle Fixtures & Fittings	Mont Orgueil Fixtures & Fittings	Hampton House Fixtures & Fittings	La Hougue Bie Fixtures & Fittings	Kempt Tower / La Rocco Tower & Fixtures & Fittings	Archibald Tower Fixtures & Fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Cost												
At 1 January 2023	-	520	510	125	169	180	399	362	972	259	328	3,824
Additions	289	2,799	-	-	-	-	-	-	-	-	-	3,088
At 31 December 2023	289	3,319	510	125	169	180	399	362	972	259	328	6,912
Accumulated Depreciation and impairment loss												
At 1 January 2023	-	61	356	117	89	91	281	122	477	233	131	1,958
Charge for the year	-	10	32	8	17	18	40	36	97	26	33	317
At 31 December 2023	-	71	388	125	106	109	321	158	574	259	164	2,275
Net book values at 31 December 2023	289	3,248	122	-	63	71	78	204	398	-	164	4,637
Net book values at 31 December 2022	-	459	154	8	80	89	118	240	495	26	197	1,866

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

7. TANGIBLE ASSETS (CONTINUED)

Investment Property (Unrestricted)

	2023	2022
	£000	£000
Cost		
At 1 January	499	452
Additions	-	47
At 31 December	499	499
Revaluation		
At 1 January	236	256
Revaluation in the year	(35)	(20)
At 31 December	201	236
Valuation at 31 December	700	735

Jersey Museum

The Trust holds the freehold of the property known as the Jersey Museum. The Société Jersiaise has a reversionary interest in Jersey Museum in the event of Jersey Heritage being wound up. Fixtures & fittings and any capital works are capitalised and depreciated in line with the accounting policies of the Trustees.

Jersey Archive

The Jersey Archive is held on a 99-year lease commencing 1st January 1998. Leasehold improvements and Fixtures & fittings are capitalised and depreciated in line with the accounting policies of the Trustees.

Maritime Museum

The Maritime Museum is occupied on a 9-year operating lease commencing 1st January 2016 between the Trust and Ports of Jersey Limited. Fixtures & fittings are capitalised and depreciated in line with the accounting policies of the Trustees.

2 Hill Street

2 Hill Street is occupied on a 9-year operating lease commencing 30th September 2023 between the Trust and 2 Hill Street Holdings Limited. Fixtures & fittings are capitalised and depreciated in line with the accounting policies of the Trustees.

13 Old St Johns Road

13 Old St Johns Road is a site that was bequeathed to the Trust in 2020. Improvements were carried out in 2022 and the property was let in 2024. The property is classified as an investment property and has therefore been revalued at the reporting date.

Other Sites

Other sites are deemed as Heritage Assets and disclosed in Note 8. Fixtures & fittings are capitalised and depreciated in line with the accounting policies of the Trustees.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS
for the year ended 31 December 2023

7. TANGIBLE ASSETS (CONTINUED)

	As previously stated		As restated				
	Freehold Land & Buildings £000	Leasehold Property £000	Other Fixed Assets £000	Total £000	Jersey Archive Extension £000	Revaluation of 13 Old St Johns Road £000	Total £000
Cost							
At 1 January 2022	5,233	5,375	5,175	15,783	3,753	-	19,536
Additions	47	1,361	477	1,885	-	-	1,885
At 31 December 2022	5,280	6,736	5,652	17,668	3,753	-	21,421
Accumulated depreciation and impairment loss							
At 1 January 2022	1,916	2,054	2,919	6,889	161	-	7,050
Charge for the year	99	103	456	659	93	-	752
At 31 December 2022	2,015	2,157	3,375	7,548	254	-	7,802
Revaluation							
At 1 January 2022	-	-	-	-	-	256	256
Revaluation in the year	-	-	-	-	-	(20)	(20)
At 31 December 2022	-	-	-	-	-	236	236
Net book values at 31 December 2022	3,265	4,579	2,277	10,121	3,499	236	13,856
Net book values at 31 December 2021	3,317	3,321	2,256	8,894	3,592	256	12,742

The above breakdown shows the restatement of Tangible Assets following the recognition of the extension to the Jersey Archive in 2020 as a donated asset. The extension was fully funded by the Landlord and was not included within the assets of the Trust in prior years. The breakdown also shows the effect of restatement of the treatment of 13 Old St Johns Road which has been adjusted from a depreciated asset to an investment property.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

8. HERITAGE ASSETS

Properties

The Trust cares for a number of historic buildings, for which the Trustees consider it would be impossible or too expensive to find the cost or valuation information needed to produce a reliable carrying value. These are set out below:

Mont Orgueil and Elizabeth Castle both acquired by deed of gift of the usufruct from the Government of Jersey.

Grosnez Castle held via a 30-year lease with Rosel Estates Limited commencing 1st May 2013.

Hamptonne, La Houge Bie and La Cotte, all held via separate 99-year leases with The Société Jersiaise commencing 1st January 2019.

St Catherines Powder Magazine, Archironde Tower, Seymour Tower, Icho Tower, Civil Defense Bunker in Trinity, L'Etacquerel Fort and Powder Magazine, Fort Leicester, Les Hurets Guardhouse, La Crête Fort, La Tour Janvarin/Portelet Tower, La Rosière Quarry Stone Crusher and Powder Magazine, Radio Tower at Corbière, La Rocco Tower, La Tour Carrée and Battery, Barge Aground, Kempt Tower, Lewis Tower and Plemont Battery, Fort and Guardhouse. All held via a 99-year lease with The Public of the Island of Jersey commencing 11th December 2020.

Le Hocq Tower held via a 25-year lease with the Parish of St Clement commencing 24th June 2017.

All of the above properties are deemed to be tangible assets with historical significance which are maintained principally for their contribution to knowledge and culture and therefore meet the requirements of SORP FRS 102 to be classified as heritage assets.

In accordance with SORP FRS 102 paragraph 18.14 the Trust is not required to recognize heritage assets on its balance sheet if their cost or valuation is not available and cannot be obtained at a cost commensurate with its benefit to the users of the financial statements. The Trustees believe that the cost of obtaining valuations of heritage asset properties outweighs any benefit and so they are included in these financial statements at a nil value.

Any amounts incurred for the construction of new buildings, leasehold improvements and fixtures and fittings are capitalised and depreciated as tangible assets based on the accounting policies of the Trust.

Collections

	2023	2022	2021	2020	2019
	£000	£000	£000	£000	£000
At 1 January	615	588	541	534	528
Additions	79	27	47	7	6
Total	694	615	588	541	534

These assets comprise the cost of collections purchased by or donated to the Trust.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

9. INVESTMENTS

The following is an analysis of the amount included in investments:	2023 £000	2022 £000
Market value of investments at beginning of year	549	608
Acquisitions at cost	139	258
Disposal proceeds	(697)	(237)
Net realised gains/(losses)	18	(23)
Net unrealised losses	(9)	(57)
Market value of investments at end of year	-	549
Portfolio cash held for investment at end of year	-	14
Market value of portfolio at end of year	-	563
Historical cost of investments at end of year	-	540
Represented by:		
Fixed interest securities	-	194
Listed Equities	-	221
Listed Funds	-	134
Cash	-	14
	-	563

10. DEBTORS

The following is an analysis of the amount included in debtors:	2023 £000	2022 £000
Trade debtors and prepayments	1,301	803
Provision against bad and doubtful debts	(752)	(168)
	549	635

The provision against bad and doubtful debts includes £750,000 provided against amounts receivable from a third party on the exploitation of commercial rights held by the Trust which are acknowledged but remain the subject of ongoing legal proceedings.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN 1 YEAR

The following is an analysis of the amount included in creditors:	2023 £000	2022 £000
Trade creditors	504	391
Creditors	767	593
Pension debt	51	47
	1,322	1,031

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

12. PAST SERVICE DEBT

The following is an analysis of the movement in the Past Service Debt:

	2023 £000	2022 £000
At 1 January	2,128	4,031
Increase/(decrease) in value of pension debt during the year	105	(1,903)
At 31 December	<u>2,233</u>	<u>2,128</u>
Creditors: Amounts falling due within 1 year	51	47
Creditors: Amounts falling due after more than 1 year	2,182	2,081
At 31 December	<u>2,233</u>	<u>2,128</u>

The Past Service Debt arose when a shortfall in funding in the Government of Jersey Public Employees Contributory Retirement Scheme (PECRS) was identified in the late 1980s. At that time, PECRS hoped surpluses from current members' contributions would service the cost of this obligation. In 2005, further changes were made to the pension fund and the remaining liability was transferred to the participating bodies.

As with other participating employers, the Trust is liable to repay its share of the pre-1987 pension scheme debt by 2083. This liability is currently serviced through monthly payments that will continue until December 2083. The 2023 repayment rate was £4,036 per month (2022: £3,950) and is subject to annual review by the scheme actuary. Future contribution payments are discounted to obtain the past service debt.

In line with the approach adopted to value the Government of Jersey debt as at 31 December 2023, the calculation of the value of the debt reflects the present value (as at 31 December 2023) of all the future debt repayments due. The calculations are consistent with the assumptions used for valuation of PECRS as at 31 December 2021 updated to reflect market conditions at the date of calculation. The assumptions as at 31 December 2023 were a discount rate of 6.20% (2022: 6.60%) per annum for the period to 31 December 2031 reducing immediately to 5.40% (2022: 5.55%) per annum after that date and an average salary increase rate of 4.55% (2022: 4.75%).

The capital value placed on the debt may fluctuate from year to year due to changes in market conditions. Future valuations of PECRS may also result in changes to the assumptions used to value the debt.

13. OUTGOING RESOURCES

Included within outgoing resources are the following amounts:

	2023 £000	2022 £000
Depreciation & amortisation	780	767
Audit Fee	23	19
Audit Fee – Under provision from prior years	4	-

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

14. OBLIGATIONS UNDER LEASES

Future minimum rentals in respect of the Maritime Museum payable under non-cancellable operating leases are as follows:

	2023	2022
	£000	£000
Amounts payable:		
Not later than one year	110	110
Later than one year and not later than five years	-	110
	<u>110</u>	<u>220</u>

Future minimum rentals in respect of the Societe Jersiaise payable under non-cancellable operating leases are as follows:

	2023	2022
	£000	£000
Amounts payable: Hamptonne		
Not later than one year	39	30
Later than one year and not later than five years	156	120
More than five years	3,472	2,700
	<u>3,667</u>	<u>2,850</u>

	2023	2022
	£000	£000
Amounts payable: La Hougue Bie		
Not later than one year	39	30
Later than one year and not later than five years	156	120
More than five years	3,472	2,700
	<u>3,667</u>	<u>2,850</u>

Future minimum rentals in respect of 2 Hill Street payable under non-cancellable operating leases are as follows:

	2023	2022
	£000	£000
Amounts payable:		
Not later than one year	75	75
Later than one year and not later than five years	300	300
More than five years	206	281
	<u>581</u>	<u>656</u>

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NOTES TO THE ACCOUNTS for the year ended 31 December 2023

15. ANALYSIS OF CHARITABLE ACTIVITIES

	<i>Direct Costs £000</i>	<i>Contracted Costs £000</i>	<i>Support Costs £000</i>	<i>2023 Total £000</i>	<i>2022 Total £000</i>
Cost of Generating Income	1,318	-	248	1,566	1,328
Charitable Activities					
Sites Costs	3,708	-	577	4,285	3,512
Community Learning	842	-	320	1,162	975
Jersey Archive & Collections	1,639	-	400	2,039	1,556
Historic Building Service	99	-	82	181	140
Société Lease and Management fees	-	88	-	88	84
Other Grants	-	105	-	105	159
Central Costs	243	-	-	243	183
Total	7,849	193	1,627	9,669	7,937

The allocation of support costs is based on the number of people employed within an activity.

16. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS

	<i>At 1 January 2023 £000</i>	<i>Cash 31 December Flow £000</i>	<i>At 2023 £000</i>
Cash at bank and in hand	4,479	193	4,672
Net debt	4,479	193	4,672

The Trust has no borrowings, related derivatives or obligations under finance leases, as such net debt is equal to cash and cash equivalents.

17. ANALYSIS OF STAFF COSTS

	<i>2023 £000</i>	<i>2022 £000</i>
Salaries and Wages	4,194	3,545
Employers' Social Security	259	215
Employers' Pension costs	460	364
	4,913	4,124

Average Number of employees

The average number of employees, full time and part time in 2023 was 170 (2022 131).

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

17. ANALYSIS OF STAFF COSTS (CONTINUED)

Details of higher paid staff

The number of employees whose emoluments based on gross salary and excluding pensions amounted to over £60,000 in the year were as follows:

	2023	2022
£60,000 to £69,999	6	5
£70,000 to £79,999	1	-
£80,000 to £89,999	-	1
£90,000 to £99,999	2	1
£100,000 to £109,999	1	1
£110,000 to £119,999	-	-
£120,000 to £129,999	-	1
£130,000 to £139,999	1	-

Key management personnel constitute the Trustees, Chief Executive Officer and senior management team.

The Trustees received no remuneration. The remuneration received by the remaining key management personnel was £524,000 (2022: £493,000).

18. FINANCIAL INSTRUMENTS

	2023	2022
	£000	£000
Financial assets		
Debtors	549	635
Current asset investments	-	499
Non-current asset investments	-	64
Cash at bank and in hand	4,672	4,479
	<u>5,221</u>	<u>5,677</u>
Financial liabilities		
Creditors: Amounts falling due within one year	1,322	1,031
Creditors: Amounts falling due after more than one year	2,182	2,081
	<u>3,504</u>	<u>3,112</u>

19. TRUSTEE REMUNERATION

Trustees are entitled to claim all reasonable out-of-pocket, or other expenses occasioned in the course of carrying out their duties. No trustee who is not otherwise an employee of the Trust, or any company owned by it, is entitled to be remunerated.

No Trustee was remunerated in respect of carrying out their duties during the year (2022: Nil). Expenses claimed by Trustees totalled Nil (2022: Nil).

No Trustee or other person related to the Trust had any personal interest in any contract or transaction entered into by the Trust during the year (2022: Nil).

20. TAXATION

The Trust is exempt from Jersey Income Tax by virtue of Article 115(a) of the Income Tax (Jersey) Law, 1961, in so far as it is applied for charitable purposes. This law also entitles the Trust to qualify for exemption from charging Goods and Service Tax (GST) on supplies and services it provides. Any GST paid on qualifying expenditure is recoverable.

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS

for the year ended 31 December 2023

21. PENSION SCHEME

The Trust, together with a number of other locally based public bodies and institutions, has 'admitted body status' within the Public Employees' Pension Fund (PEPF). This enables the Trust to offer its employees the chance to participate in this large, defined benefit pension scheme.

The PEPF covers the final salary pension benefits provided by the Public Employees' Contributory Pension Scheme (PECRS) and the career average revalued earnings scheme (CARE) introduced 1 January 2016 into which all new employees are admitted. Existing employees in PECRS were able to transfer into the CARE scheme on 1 January 2019 with the exception of members who were within 7 years of their normal retirement age who had the option of remaining in PECRS. The majority of the Trust's employees who are members of the PEPF transferred from PECRS to the CARE scheme.

PECRS is not a conventional defined benefit scheme, as the employer is not responsible for meeting any ongoing deficiency in the scheme. Sufficient information is not available in order to allocate assets of PECRS specifically to the Trust. Liabilities of PECRS are not split between the participating employers. This scheme is therefore accounted for as a defined contribution scheme. Employer contributions to the scheme are charged to the SOFA in the year they are incurred.

For the CARE scheme, the initial employer contribution rate has been set at 16%. For the PECRS scheme, the Trust's contribution rate for 2023 was 16% (2022: 16%) of the gross salary of participating employees. The rate on both schemes has been fixed at 16% until at least 2024. The Pensions Law also introduced an employer cap of 16.5%.

During the year, the Trust made contributions into the PEPF on behalf of employees of £451,166 (2022: £364,095).

Actuarial valuations are performed on a triennial basis, the most recent available being at 31 December 2021. The main purpose of the valuation is to review the operations of the scheme, to report on its financial condition, and to confirm the adequacy of the contributions to support the scheme benefits.

For the PECRS scheme, the valuation at 31 December 2021 showed a surplus in the scheme of £183.8 million corresponding to a funding level of 106.9%. The Trust's share of this deficit has not been quantified. The Actuary has concluded that this surplus is outside the "funding corridor" of 95% to 105%. In accordance with the policy adopted by the Committee of Management and the Chief Minister, the surpluses will be retained as a cushion against later adverse experience or to reduce risk and therefore no adjustments to benefits are required.

For the CARE scheme, there was a small funding deficit of £6.1 million, corresponding to a funding level of 97.5% which is within the "funding corridor" of 95% to 105%. The Committee of Management and the Chief Minister have agreed that no adjustments to future increases in benefits are required following this valuation.

In addition, salaries and emoluments include pension contributions of £12,635 (2022: £15,943) which relate to staff who have personal plans that are defined contribution schemes. At 31st December 2023, the Trust had 2 members of staff in such schemes (2022: 3).

The Jersey Heritage Trust

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

22. RELATED PARTY TRANSACTIONS

Société Jersiaise

By virtue of common trusteeship, the Société Jersiaise is considered a related party.

On 21st December 2018, the Trust entered into a new agreement with the Société Jersiaise, superseding all previous agreements and consisting of three leases of 99 years for Hamptonne Country Life Museum, La Hougue Bie and the headland consisting of a cave commonly known as La Cotte de St Brélade. Under the new agreement, an annual management fee of £23,000 was payable along with lease payments totalling £30,000 annually for each of Hamptonne Country Life Museum and La Hougue Bie. The annual management fee is subject to an upwards only rental review every year in line with the retail price index. The lease payments are subject to an upwards only rental review every 5 years in line with the retail price index. Amounts incurred for 2023 totalled £88,133 (2022: £84,407).

The lease payment of £99 for La Cotte de St Brélade was expensed in full in 2019.

During the year, there were 754 Société member admissions (2022: 556) to Trust managed sites without charge at an estimated value of £8,874 (2022: £6,220).

No.7 Pier Road and collections owned by the Société Jersiaise are also insured under the Trust's insurance policy. The Société Jersiaise no longer reimburses the Trust for the additional premiums paid.

23. CONTROLLING PARTY

There is no ultimate controlling party. The Trust is controlled by trustees acting in concert.

24. SUBSEQUENT EVENTS

In the opinion of the Trustees there are no material subsequent events that would require disclosure or recognition in these financial statements.

25. RESTATEMENT OF TANGIBLE ASSETS AND EFFECT ON TOTAL FUNDS

As detailed in Note 7 the Trustees have recognised the building of an extension at the Jersey Archive in 2020 that was fully funded and paid for by the Landlord as a donated asset and re-assessed the classification of the property at 13 Old St Johns Road as an investment property, therefore requiring a yearly revaluation. The following table illustrates the effect on Total Funds from the resulting restatement of tangible assets.

	2022 £000
Total Funds – as previously stated	13,434
Tangible Assets	
- Recognition of the extension at the Jersey Archive as a donated asset (note 7)	3,499
- Recognition of the property at 13 Old St Johns Road as an investment property (note 7)	236
Total Funds – as restated	<u>17,169</u>

To provide greater comparability with the current year's results, income of £156,000 under the terms of a deed of gift of the usufruct for Mont Orgueil and Elizabeth Castle has been reclassified as Restricted Fund Admissions income rather than a transfer between Funds in the comparative figures. Similarly, an amount of £52,000 that the Trust is permitted to unrestrict under the terms of its agreement with Property Holdings for the Forts and Towers Investment Fund has been reclassified as Unrestricted Fund Income from other trading activities rather than a transfer between Funds in the comparative figures. Finally, Heritage Pass income of £137,000 has been reclassified under Admissions income rather than Income from other trading activities in the Unrestricted Fund. None of these adjustments affect the Total Funds in the comparative period.