



Jersey Advisory & Conciliation Service - 'JACS'

Registered number: 19091

Directors' report and financial statements

For the year ended 31 December 2008

JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

INFORMATION

Non Executive Directors	Tom Slattery Ed Daubeney Lorna Pestana Kevin Keen David Warr Julie Crabtree John Moulin
Executive Director	David Witherington
Company number	19091
Service office	Trinity House Bath Street St Helier Jersey JE2 4ST
Auditors	Mazars Channel Islands Limited Chartered Accountants Charter Place 23/27 Seaton Place St Helier Jersey JE2 3QL

JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

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JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

The board members present their report and the financial statements for the year ended 31 December 2008.

Statement of board members' responsibilities

The board members are responsible for preparing the Annual report and the financial statements in accordance with applicable law and generally accepted accounting practice.

The board members are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the service and of the profit or loss of the service for that period. In preparing these financial statements, the board members are required to:

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

The board members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the service and enable them to ensure that the financial statements comply with the Jersey Advisory and Conciliation (Jersey) Law 2003. They are also responsible for safeguarding the assets of the service and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The Principle activity of JACS is to assist in the building of harmonious relationships between employers and employees in Jersey.

Dividends

There were no dividends declared in the year under review (2007 - £NIL).

Results

The Profit and loss account for the year is set out on page 5.

Board Members

The board members who served during the year and subsequently were:

Tom Slattery
Ed Daubney
Mike Berry (resigned 29 January 2009)
John Noel (resigned 27 November 2008)
Lorna Pestana
Kevin Keen (appointed 24 January 2008)
David Warr (appointed 24 January 2008)
Julie Crabtree (appointed 29 January 2009)
John Moulin (appointed 29 January 2009)

JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

Provision of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the service's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the service's auditors in connection with preparing their report and to establish that the service's auditors are aware of that information.

Auditors

The auditors, Mazars Channel Islands Limited, have expressed a willingness to remain in office.

This report was approved by the board and signed on its behalf.



Board member

Date: 3/4/09

**INDEPENDENT AUDITORS' REPORT TO THE BOARD MEMBERS OF JERSEY
ADVISORY & CONCILIATION SERVICE – 'JACS'**

We have audited the financial statements of Jersey Advisory & Conciliation Service – 'JACS' for the year ended 31 December 2008 which comprise profit and loss account, balance sheet and related notes. These financial statements have been prepared under the accounting policies set out on page 7.

This report is made solely to the States of Jersey Social Security Department ('SSD'). Our audit work has been undertaken so that we might state to the SSD those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than JACS and the SSD, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the Statement of Board Members' Responsibilities the service's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Jersey Advisory and Conciliation (Jersey) Law 2003, and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, JACS has not kept proper accounting records and if we have not received all the information and explanations we require for our audit.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to JACS' circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement,

Charter Place - 23-27 Seaton Place - St Helier - Jersey - JE2 3QL
Tel: +44 (0)1534 758 700 - Fax: +44 (0)1534 888 869

Mazars Channel Islands Limited is part of Mazars, an international advisory and accountancy group that operates as a single integrated firm.

Mazars Channel Islands Limited is registered in Jersey with registered number 98418 and with its registered office at Charter Place, 23-27 Seaton Place, St Helier, Jersey, JE2 3QL.

Registered by the Institute of Chartered Accountants in England and Wales to carry out company audit work.

whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of JACS' affairs as at 31 December 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Jersey Advisory and Conciliation (Jersey) Law 2003; and
- the information given in the Directors' Report is consistent with the financial statements.

Mazars Channel Islands Limited

Mazars Channel Islands Limited
Chartered Accountants

30 April 2009

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JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008 £	2007 £
Turnover	1	303,078	263,375
Administrative expenses		(300,502)	(277,919)
Operating profit/(loss)		2,576	(14,544)
Interest receivable		13,863	15,167
Profit on ordinary activities before taxation		16,439	623
Tax on profit on ordinary activities		-	-
Profit for the financial year	5	16,439	623

There is no difference between the net profit retained for the year as stated above and its historical cost equivalent.

All amounts relate to continuing operations.

There were no recognised gains and losses for 2008 and 2007 other than those included in the income and expenditure account.

The notes on pages 7 to 9 form part of these financial statements.

JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

BALANCE SHEET AS AT 31 DECEMBER 2008

	Note	£	2008 £	£	2007 £
Fixed assets					
Tangible fixed assets	2		2,182		3,663
Current assets					
Debtors	3	8,519		5,784	
Cash at bank and in hand		192,159		166,933	
		<u>200,678</u>		<u>172,717</u>	
Creditors: amounts falling due within one year	4	<u>(77,382)</u>		<u>(67,341)</u>	
Net current assets			123,296		105,376
Total assets less current liabilities			<u>125,478</u>		<u>109,039</u>
Capital and Reserves					
Profit and loss account	5		<u>125,478</u>		<u>109,039</u>
Retained funds			<u>125,478</u>		<u>109,039</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


Executive Director


Chairman

The notes on pages 7 to 9 form part of these financial statements.

JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, on a going concern basis and in accordance with generally accepted accounting standards in the UK.

1.2 Government Grants

Grants provided by the States of Jersey Social Security Department have been given to finance the general activities of JACS over the year and as such constitute the service's major income source. Grants are therefore, recognised in the profit and loss account of the period in respect of which they relate. The States of Jersey Social Security Department have made a demonstrative commitment to the continued provision of grant finance to JACS.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	20%	straight line
Other fixed assets	-	33%	straight line

1.4 Taxation

For taxation purposes the above entity is treated as a charity and will therefore be exempt from paying Jersey income tax.

1.5 Cashflow

JACS is exempt from the requirements to prepare a cashflow statement under Financial Reporting Standard 1 (revised) on the grounds of its size.

JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

2. Tangible fixed assets

	Furniture, fittings and equipment £	Computer equipment £	Total £
Cost			
At 1 January 2008 and 31 December 2008	24,299	18,721	43,020
Depreciation			
At 1 January 2008	22,075	17,282	39,357
Charge for the year	741	740	1,481
At 31 December 2008	22,816	18,022	40,838
Net book value			
At 31 December 2008	1,483	699	2,182
At 31 December 2007	2,224	1,439	3,663

3. Debtors

	2008 £	2007 £
Other debtors	745	745
Prepayments and accrued income	7,774	5,039
	8,519	5,784

JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

4. Creditors: Amounts falling due within one year

	2008 £	2007 £
Bank loans and overdrafts	-	705
Trade creditors	8,382	7,636
Accruals and deferred income	69,000	59,000
	<u>77,382</u>	<u>67,341</u>

Deferred Income

	2008 £	2007 £
Balance bought forward	59,000	77,000
Grant received during the year	299,500	242,125
Released to profit and loss account	(289,500)	(260,125)
	<u>69,000</u>	<u>59,000</u>

5. Reserves

	Profit and loss account £
At 1 January 2008	109,039
Profit for the year	16,439
	<u>125,478</u>
At 31 December 2008	<u>125,478</u>

6. Ownership

JACS is managed by an executive director and a non-executive board consisting of a chairman and 6 other board members. JACS, as a quasi-government body, is funded by the States of Jersey Social Security Department. The aim of JACS is to assist in the building of harmonious relationships between employers and employees.

JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	2008 £	2007 £
Turnover	303,078	263,375
Less: Overheads		
Administration expenses	(300,502)	(277,919)
Operating profit/(loss)	<u>2,576</u>	<u>(14,544)</u>
Interest receivable	13,863	15,167
Profit for the year	<u><u>16,439</u></u>	<u><u>623</u></u>

JERSEY ADVISORY & CONCILIATION SERVICE - 'JACS'

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

	2008 £	2007 £
Turnover		
Grant received	289,500	250,125
Other income	13,578	13,250
	<u>303,078</u>	<u>263,375</u>
	2008 £	2007 £
Administration expenses		
Staff costs	221,432	202,142
Motor running costs	3,849	3,795
Travel and entertainment	1,878	2,003
Telephone	2,102	2,228
Computer support and maintenance	6,863	7,898
Advertising and promotion	10,194	9,621
Legal and professional	670	179
Auditors' remuneration	3,000	2,840
Equipment / room rental	4,583	4,134
Bad debts	350	-
Sundry expenses	4,062	4,089
Rent	21,600	21,600
Light and heat	2,287	2,400
Service charges	4,894	4,671
Insurances	2,772	2,843
Depreciation	1,481	4,459
Stationary, printing and production	3,389	2,647
Subscriptions	1,868	370
Arbitration fee/expenses	3,228	-
	<u>300,502</u>	<u>277,919</u>
	2008 £	2007 £
Interest receivable		
Bank interest receivable	<u>13,863</u>	<u>15,167</u>

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