ST HELENA NATIONAL TRUST
Consolidated Statement of Cash Balances as at 31 March 2018

	Notes	2017/18	2016/17
		£	£
Bank Balances			
Cash at Bank		**131,075.44**	**73,582.79**
Fund Balances			
Life Membership Fund	11	1,415.00	1,405.00
St Helena National Trust (Guarantee) Ltd		26,915.62	6,865.51
SHNT Projects		90,524.88	42,871.10
SHNT General		12,219.94	22,441.18
	3 & 4	**131,075.44**	**73,582.79**

.....
Ethel Yon
President

.....
Connie Johnson
Treasurer

ST HELENA NATIONAL TRUST
Consolidated Statement of Cash Receipts and Payments

	Notes	2017/2018	2016/2017
		£	£
RECEIPTS			
External Grants	7	212,646.39	185,295.49
Other Grants ESH & SHG	8	81,293.00	65,455.00
Donations		1,304.45	8,738.30
Bank Interest		86.78	313.22
Sale of Souvenirs		680.43	1,428.40
Rent Received		12,892.77	13,459.11
Membership Fees		436.00	1,378.20
Other Receipts		67,287.71	52,102.52
Total Receipts	5 & 6	**376,627.53**	**328,170.24**
PAYMENTS			
Staff Costs		203,290.53	225,644.24
Property Costs		11,436.78	15,182.18
Travel & Subsistence		6,916.72	21,410.03
Supplies & Consumables		72,630.85	84,604.24
Capital Items		0.00	48,835.50
Professional Fees		24,860.00	80.00
Total Payments	3 & 4	**319,134.88**	**395,756.19**
Increase/(Decrease) in Cash		**57,492.65**	**(67,585.95)**
Cash at beginning of year		73,582.79	141,168.74
Increase/(Decrease) in Cash		57,492.65	(67,585.95)
Cash at end of year		**131,075.44**	**73,582.79**

Note 1 Significant Accounting Policies

(a) Basis of Preparation of Accounts

The consolidated financial statements have been prepared in accordance with IPSAS Financial Reporting Under the Cash Basis of Accounting, as approved by the Financial Secretary in 2014, in accordance with the St Helena National Trust Ordinance 2001. The cash basis of accounting means that receipt and payment transactions are recorded only when monies are received or paid.

The accounting policies have been applied consistently throughout the period. Prior year comparatives have been presented on the same basis.

The consolidated financial statements were authorised for issue on 8 October 2018 by the President, Mrs Ethel Yon OBE has the power to amend the consolidated financial statements after issuance.

(b) Reporting Entity

The consolidated financial statements are for the St Helena National Trust including its controlled entity St Helena National Trust (Guarantee) Ltd. Further details on the controlled entity are provided in Note 9.

Saint Helena National Trust is a community based charity established under the St Helena National Trust Ordinance 2001 as amended in 2008.

(c) Reporting Currency

The reporting currency is St Helena pounds. All amounts contained in the consolidated financial statements are rounded off to two decimal places.

(d) Funds

Funds are established to monitor receipts for specific purposes and the disbursement of those funds.

The increase or decrease in unrestricted receipts for the year is transferred to the SHNT General Account.

Life membership subscriptions are recorded as Unrestricted Funds on receipt. At the end of each reporting period, these receipts are transferred to the Life Membership Fund through the SHNT General Account. Life membership receipts are transferred to the SHNT General Account over a period of ten years, with a full year's transfer being made in the period that the subscription is received.

Grant funding towards administrative costs are recorded as a receipt in the fund for which the grant was provided to reflect the total grant receipts for the project. The contribution towards administrative costs are disclosed as a transfer from the relevant fund to the SHNT General Account.

Charges resulting from services rendered between funds are disclosed as transfers between the funds.

Note 2 Remuneration of key management

The remuneration of the Senior Management Team, which consists of the Director, Senior Executive Officer, Spikey Yellow Woodlouse Manager, Shop Manager, Buglife Project Manager, Built Heritage Manager and Wirebird Monitoring Manager amounts to £121,105 for 17/18.

Note 3 Movement on the Funds during 2017/18 **Notes to the Consolidated Financial Statements for the year ended 31 March 2018**

Funds	Opening Balance	Staff Costs	Property Costs	Travel & Subsistence	Supplies & Consumables	Capital Items	Professional Fees	Total Payments	Receipts (Note 4)	Net Transfers between Funds	Closing Balance
	£	£	£	£	£	£	£	£	£	£	£
St Helena National Trust - General	22,441.18	61,240.17	3,185.09	3,917.00	15,999.68	-	7,600.00	91,941.94	81,730.70	(10.00)	12,219.94
Life Membership Fund	1,405.00	-	-	-	-	-	-	0.00	-	10.00	1,415.00
St Helena National Trust (Guarantee) Ltd	6,865.51	2,885.70	7,145.58	90.00	17,173.27	-	260.00	27,554.55	74,952.43	(27,347.77)	26,915.62
SHNT Projects	42,871.10	139,164.66	1,106.11	2,909.72	39,457.90		17,000.00	199,638.39	219,944.40	27,347.77	90,524.88
	73,582.79	203,290.53	11,436.78	6,916.72	72,630.85	0.00	24,860.00	319,134.88	376,627.53	-	131,075.44

Note 4 Movement on the Funds during 2016/17 **Notes to the Consolidated Financial Statements for the year ended 31 March 2018**

Funds	Opening Balance	Staff Costs	Property Costs	Travel & Subsistence	Supplies & Consumables	Capital Items	Professional Fees	Total Payments	Receipts (Note 4)	Net Transfers between Funds	Closing Balance
	£	£	£	£	£	£	£	£	£	£	£
St Helena National Trust - General	37,626.63	52,527.02	6,837.02	6,803.06	18,733.74	37,500.00	-	122,400.84	82,285.39	24,930.00	22,441.18
Life Membership Fund	1,335.00	-	-	-	-	-	-	0.00	-	70.00	1,405.00
St Helena National Trust (Guarantee) Ltd	41,183.16	10,707.44	7,148.87	-	14,574.86	-	80.00	32,511.17	65,985.17	(67,791.65)	6,865.51
St Helena National Trust - Projects	61,023.95	162,409.78	1,196.29	14,606.97	51,295.64	11,335.50	-	240,844.18	179,899.68	42,791.65	42,871.10
	141,168.74	225,644.24	15,182.18	21,410.03	84,604.24	48,835.50	80.00	395,756.19	328,170.24	-	73,582.79

Note 5 Receipts for 2017/18

Funds	External Grants £	Other Grants ESH & SHG £	Donations £	Bank Interest £	Sale of Souvenirs £	Rent Received £	Membership Fees £	Project Funding £	Other Receipts £	Total Receipts £
St Helena National Trust - General	24,628.00	54,333.00	1,054.45	16.77	680.43	-	436.00	-	582.05	81,730.70
St Helena National Trust (Guarantee) Ltd **	-	-	-	15.07	-	12,892.77	-	-	62,044.59	74,952.43
St Helena National Trust - Projects	188,018.39	26,960.00	250.00	54.94					4,661.07	219,944.40
	212,646.39	81,293.00	1,304.45	86.78	680.43	12,892.77	436.00	0.00	67,287.71	376,627.53

St Helena National Trust
(Guarantee) Ltd **
Other Receipts

Basil Read	£6,214.79
ESH	£1,654.47
Churches	£1,989.45
Thorpe's	£3,879.15
Magma Way Tours	£650.00
SNCG	£765.20
Mantis	£294.36
Cairnswicks	£3,520.00
SHG	£25,061.64
LEMP	£16,681.95
Connect	£715.00
Williams, Cambrian, SHG, Projects, Hayes & Peters	£618.58
	£62,044.59

Note 6 Receipts for 2016/17

Funds	External Grants £	Other Grants ESH & SHG £	Donations £	Bank Interest £	Sale of Souvenirs £	Rent Received £	Membership Fees £	Project Funding £	Other Receipts £	Total Receipts £
St Helena National Trust - General	41,000.00	31,667.00	6,344.74	64.79	1,428.40	-	1,378.20	-	402.26	82,285.39
St Helena National Trust (Guarantee) Ltd **	-	4,560.00	-	18.34	-	13,459.11	-	-	47,947.72	65,985.17
St Helena National Trust - Projects	144,295.49	29,228.00	2393.56	230.09	-	-	-	-	3,752.54	179,899.68
	185,295.49	65,455.00	8,738.30	313.22	1,428.40	13,459.11	1,378.20	-	52,102.52	328,170.24

St Helena National Trust
(Guarantee) Ltd **
Other Receipts

Predator Control Program	£1,916.50
Lower Wall Repair	£2,559.60
BHFC Repair	£2,554.00
Longwood Boundary Wall	£4,027.50
Lemp MF Contract	£5,307.75
Lemp Stonewall	£2,475.60
SPCA - Predator Control	£3,597.96
ESH	£3,165.59
LEMP	£5,307.75
Dive Club	£1,806.00
Ent Support	£2,600.00
Other	£12,629.47
	£47,947.72

Note 7 External Grants

External Assistance was received in the form of grants from donor agencies under agreements specifying the purpose for which assistance will be utilised. Grant funding received during the reporting period and prior year is disclosed in Note 5 and 6 respectively.

Grant funding for projects received from external donors in year were as follows:-

Donor Funders	2018	2017
	£	£
DEFRA	71,270.59	131,295.49
RSPB	120,108.80	54,000.00
Blue Marine	21,267.00	-
	212,646.39	185,295.49

Note 8 Other Grants and Assistance

The Trust is in receipt of a support grant each year from the Government of St Helena. This in the past year has amounted to £54,333 (2016/17 £31,667). The amount varies each year and is subject to a bid process in the preceding year.

The Trust received additional SHG funding during 2017/18 of £6,960 from Safeguarding (2016/17 SHG £3,562, CDO Grant & £5,666 for Forest Schools).

The Trust has also entered into a Memorandum of Understanding (MOU) with Enterprise St Helena with the intent of working co-operatively to develop and implant cultural heritage management initiatives that will support the sustainable environmental, economic and social development of the Island of St Helena.

The Trust received the amount of £20,000.00 from ESH during (2016/17 £20,000.00) (SHNT (Guarantee) Ltd 2016/17 £4,560).

The Trust was granted a one hundred and fifty year lease on Broadway House, Main Street, Jamestown, for a "peppercorn" rent.
The Government of St Helena appoints two members to the Trust Council; these members are not remunerated by the Trust.

Note 9 Controlled Entities

The St Helena National Trust works in partnership with the St Helena National Trust (Guarantee) Limited, which is a private company limited by guarantee. The company's business activities are restricted to those of providing services for and on behalf of the St Helena National Trust and such other things as are incidental or conducive to the attainment of that object.

The SHNT (Guarantee) is regarded as a controlled entity of St Helena National Trust as the articles of association provide that membership is drawn entirely from the serving membership of the Trust Council.

Enterprise	Ownership Interest %	Voting Power %	Turnover	Net Assets
SHNT Guarantee Ltd	100%	100%	£74,952.43	£26,915.62

Note 10 Membership Subscriptions

	2017/2018	2016/2017
	£	£
Annual Subscriptions	336.00	378.20
Life Membership	100.00	700.00
	436.00	**1,078.20**
Annual Subscriptions Received (Number)	**27**	**47**

Note 11 Life Membership Fund

	2017/2018	2016/2017
	£	£
1 April Balance	1,405.00	1,335.00
Local Life Memberships Received	100.00	200.00
Overseas Life Memberships Received	0.00	500.00
	1,505.00	2,035.00
Transferred to Accumulated Fund	(90.00)	(630.00)
31 March Balance	**1,415.00**	**1,405.00**
Overseas Life Memberships Received (Number)	0	1
Local Life Memberships Received (Number)	1	2
Honorary Membership - Phyllis Coleman	0	1
Total Life Memberships at 31 March (Number)	**88**	**87**

Note 12 Fixed Assets

Item	Identification No	Acquisition Date	Value on receipt
			£
Vehicles			
Ford Ranger	3794	08-07-13	9,800.00
Land Rover	3731	20-12-12	11,683.00
Suzuki	2192	26-10-12	2,800.00
Land Rover	3393	22-09-11	13,000.00
Ford Ranger	142	26-08-10	12,000.00
Land Rover	2856	12-01-10	18,000.00
Single axle trailer	3218	23-11-09	1,400.00
Free Lander	3862	13-07-15	4,050.00
Land Rover Defender	4769	26-01-17	11,336.00
Quad Bike (Honda)	662	31-08-16	2,500.00
Total Vehicles			86,569.00
Equipment			
Chipper	3219	23-11-09	12,600.00
Stone Cutter		02-10-09	4,265.00
Total Equipment			16,865.00
Property			
Sandy Bay land & cottage	SBE0068	21-12-11	17,500.00
Stone Cottage - Deadwood	Parcel No 70	01-04-16	35,000.00
Total Property			52,500.00
Total of all Assets			**155,934.00**

Note 13 Liabilities

On 24 March 2016 the Trust concluded written agreements on two loans, each of £5,000, received towards the purchase of a parcel of land and ruined cottage at Sandy Bay. The loans are interest-free, repayable over ten years and secured against the property as per clause 6 & 7 of the loan agreement. Loan repayments have yet to commence and accordingly the liability at 31 March 2018 is £10,000 (31 March 2017, £10,000).

Note 14 Capital Commitments

The Trust had no capital commitments at the 31st March 2018.