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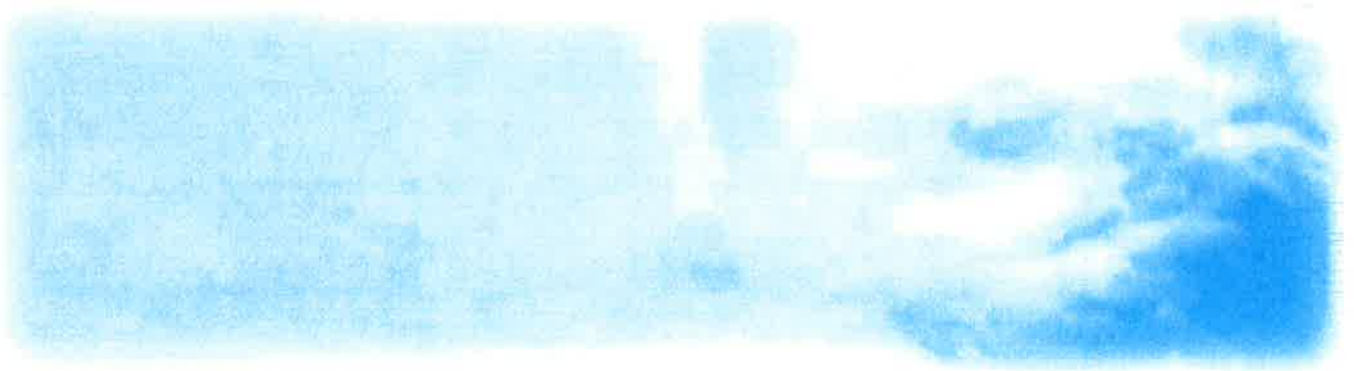
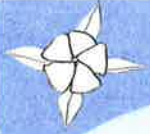


ST. HELENA

SAINT HELENA NATIONAL TRUST

2014/15 ANNUAL REPORT AND
FINANCIAL STATEMENTS
NOVEMBER 2014

LAI D ON THE TABLE 12 FEBRUARY 2016 .



2014/15 Annual Report & Financial Statements

November 2015





Cover Photo - Andrew Darlow.

The sky over Munden's and the old house. As we look to the sky for our future we must not forget the beauty and significance of the past that lies at our feet.

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1. Statement of Compliance

In accordance with Section 18 of the St. Helena National Trust Ordinance No.10 of 2001, the President and Members of the National Trust Council hereby submit the Annual Report and Audited Financial Statements for the St. Helena National Trust for the period 1st April 2014 to 31st March 2015.

Ethel Yon, President



2. Message from the Director

This has been my first complete year as the Director of the St Helena National Trust. As each week has passed I have found my pride in the organization, its staff, and its Governing Council growing and growing.

The St Helena National Trust is a fairly young organization that has struggled at various times in its history with many of the standard difficulties a new organization faces. Instability in leadership, scarcity of resources, and overwhelming demands on what limited resources exist to mention just three.

It is against this background that I arrived with my family on St Helena with the intention of giving the St Helena National Trust (hereafter just 'the Trust') some much needed stability in leadership. What I hadn't anticipated in my short-lived conceit was the fact that the Trust actually already has a vast number of highly capable, committed, selfless individuals that have sacrificially carried and led the organization with great care through all the challenges it has faced.

Time and again since arriving I have been humbled to discover various unsung achievements peppered throughout the Trust's history: The fruits of the time and effort invested by many people who have demonstrated their commitment to this organisation and continue to do so. In light of this I would first like to thank these individuals here—you will know who you are. Thank you for your wisdom in establishing and guiding the Trust through its early years. Thank you for putting your faith in me and for the support you have given me since I took up the post. Thank you for acting on your deep love for St Helena and your commitment to this remarkable island.

I would also like to use this opportunity to thank the various parts of the St Helena Government (SHG) that have made the Trust's progress this past year possible. There are many areas where our core work brings us into close contact with SHG and time and again I have been encouraged by the warmth and optimism that I have been greeted with there.

Last but by no means least I would like to thank the Trust's supporters and members who give us our *raison d'être*. Without the steadfast support of these organisations and individuals none of what we have achieved this past year would have been possible.

On St Helena we are standing on the edge, looking into a new future where the world becomes just a day's travel away. The St Helena National Trust has a hugely important role to play in this future. We have spent the past year gathering ourselves and making preparations and now we are ready. It's my hope that you will join us as we strive to deliver our Mission:

"The built, cultural, and natural heritage of St Helena for all, forever."



3. The St Helena National Trust

The St Helena National Trust was established by Ordinance (Ordinances 10 of 2001 & 2 of 2008) to be an independent, 'not-for-profit' organisation, launched on 21st May 2002, the 500th anniversary of the discovery of the island, with the following purposes:

- To promote the appreciation, protection and enhancement of St Helena's unique environmental and culture heritage.
- To acquire and hold in perpetuity land of natural beauty or buildings and objects of historic or cultural interest for the benefit of people today and of future generations.
- To give the people of St Helena stake in the future of their unique environmental and cultural heritage.
- To provide opportunities for enjoyment, education, recreation and spiritual refreshment.

3.1. Objectives

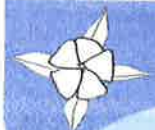
The principal objectives of the Trust as laid out in the St. Helena National Trust Ordinance are:

- To promote the permanent preservation for the benefit of St. Helena of lands and buildings of beauty or public, architectural, artistic, or historical interest and, in the case of lands, the preservation (so far as possible) of their natural aspect features and animal, plant and marine life.
- To promote the protection and augmentation of the amenities of such buildings and places and their surroundings.
- To maintain and manage lands acquired by the Trust as open spaces or places of public resort and buildings so acquired for purposes of public recreation, resort or instruction.
- To promote the preservation of furniture, pictures, documents, and chattels of any description having national or historic or artistic interest.
- To tender advice to the St. Helena Government on any matter contained in these objectives.
- To promote the access to and the enjoyment of such lands, buildings, places and chattels by the public.

3.2 Members

Section 12 of the *St Helena National Trust Ordinance 2001 (2008)* provides that the Trust will be governed by a Trust Council of six elected members, two appointed by the Island's Governor in Council and designated representatives from six member organizations. The member organisations are as follows:

**The St Helena Heritage Society | The St Helena Nature Conservation Group | The Arts and Crafts Association
The St Helena Dive Club | The Farmer's Association | The Tourism Association**



Under Section 13 of the Ordinance the Trust Council shall have the charge and management of the Trust. The Trust Council for 2014/15 has comprised the following officers:

Position	Name	Representation
President	Anthony Thomas	Elected & Dive Club
Vice-President	Rebecca Cairns-Wicks	Elected
Treasurer	Connie Johnson	Elected
Secretary	Gail Thorpe	Elected
Executive Member	Jeremy Harris	Director of the National Trust
Member	Andrew Darlow	St. Helena Nature Conservation Group
Member	Olive Brown	Arts and Crafts Association
Member	Father Fred George	Heritage Society
Member	Colin Moore	St Helena Government, Rep, Director of Education
Member	Earl Henry	Growers' Association
Member	Vanessa Thomas	'At Large' Member
Member	Michel Martineau	Co-opted
Member	Edward Baldwin	Co-opted
Member	<i>vacant</i>	Tourism Association
Member	<i>vacant</i>	Farmer's Association

In the year 2014/15 the President Anthony Thomas resigned on the 10th November 2014. Vice President Rebecca Cairns-Wick assumed responsibility as Acting President from that date. Ethel Yon was elected at the Annual General Meeting as President with effect from 30th January 2015 and is authorised by the Trust Council to issue the annual report and financial statements for the year 2014/15.

3.3 Mission and Vision

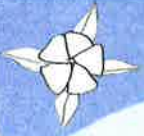
2014/15 has seen the refinement of the Trust's aims and objectives into clear and simple Mission and Vision statements that encapsulate what the Trust stands for. These are as follows:

Vision: *"The built, cultural, and natural heritage of St Helena for all, forever."*

Mission: *"To ensure a future for St Helena that is rooted in the firm foundations of our past by providing trustworthy information, effective management, and practical conservation of St Helena's heritage."*

3.4 Strategy

The Trust is in the process of developing the strategy for 2015-2020 and a draft of this will be presented



3.5 Staff

2014-15 saw less staff turnover than some years. The majority of changes happened within three of the Trust's projects: The Darwin Funded Community Forest Project (CFP), The Built Heritage Project, and the Tourism funded Post Box Walks Project (PBW).

At the year end the Trust Staff are as follows:

Jeremy Harris	-	Director
Phyllis Coleman	-	Executive Officer
Kevin George	-	Operations Manager/Wirebird Manager
Paul Tyson	-	Head of Communications (voluntary)
Jessina Andrews	-	Administrative Assistant
Dennis Leo	-	Field Teams Manager/Wirebird Officer
Darren Williams	-	Built Heritage Project Manager
Michael Davies	-	Post Box Walks Supervisor (temporary)
Kyle Joshua	-	Post Box Walks Field Operative
Vernon Duncan	-	Millennium Forest Worker
Richard Henry	-	Millennium Forest Worker
Robert Scipio	-	Millennium Forest Worker
Jason Courtis	-	Community Forest Project Manager
Cynthia Llas	-	Community Forest Project Coordinator
Martina Peters	-	Community Forest Project Forest Schools Officer
Brianna Yon	-	Community Forest Project Nursery Officer
David Pryce	-	Bugs on the Brink Project Manager
Liza Fowler	-	Bugs on the Brink Education Officer



In addition to these full time members of staff we have been fortunate enough to have many volunteers, interns and students to swell our ranks over the year. It is not possible to over-play the impact that volunteers have on an organization such as the Trust, giving freely of their time, experience and expertise. Particular mention should be made of Tim Butler who joined us from the England and Wales National Trust for a period of three months and took the role of Interim Director while Jeremy Harris was on paternity leave in November and Paul Tyson who filled in as Head of Communications and provided most of the photographs in this report.

In addition we regularly draw on the specialist services of Mark Yon, Ben Jeffs and Connie Johnson, without whom we would surely struggle.

Thank you all!



4. Resources

The Trust relies upon the support of its members, as well as grants in aid for projects and core funding. The great majority of its funding comes in the form of project-related funds. It is also in receipt of grants from the RSPB and from the Government of St Helena in support of core running costs.

2014/15 has seen real progress in generating funds through our commercial arm SHNT (Guarantee) Ltd which is now our greatest single source of unrestricted income. A very small amount of funding is also generated from membership subscriptions, donations, the sale of souvenirs and publications, and through the sponsorship (adopting) of Wirebirds and payment for planting indigenous trees at the Millennium Forest. Details of these smaller contributions to revenue can be seen below:

Category	2014-15 (£)	2013-14 (£)
Subscriptions Received & Membership	156.00	1,039.00
MF Tree Sponsorship	900.00	2,394.48
MF Donations	57.29	924.38
SHNT Donations	1,223.57	4,186.13
Souvenir Sales	3,309.68	2,174.99
Wirebird adoptions & donations	1,055.00	1,552.00
High Knoll Fort Community Spirit Project	360.00	14.00
Totals	7,061.54	12,284.98

Membership remains modest and more attention is needed in developing the value proposition for members. Particular attention needs to be focused on growing our membership on the island as it is this that will ensure that the Trust is able to deliver services that are truly valued by the local community.

- The number of Life Members remains healthy at **76**, out of the 76, 6 are deceased.
- Members paying subscriptions in the year were **25**, of which **23** were local and **2** overseas.

Last year the upgrade of our website was completed which now provides regular updates and information for members. It also provides a “shopping cart” method for receiving subscriptions, donations and purchases via PayPal. Communications with members and the public remains a key area of focus for the time ahead.





4.1 Finances

The finances for the period 1st April 2014 to 31st March 2015 are set out as approved by the Financial Secretary under Section 15(3) of the Ordinance, and are attached to this report. A summary of receipts and payments is shown below.

Receipts	2014-15 (£)	2013-14 (£)
Unrestricted Funds – No 1	76,775.35	50,232.24
Millennium Forest	4,585.26	3,340.15
Wirebird Promotion Fund	9,103.38	7,610.60
Community Forests	83,561.64	53,616.40
Re-afforestation Fund	9,150.32	3,635.07
SHNT High Knoll Fort Community Spirit Project	411.45	837.30
Capability Enhancement & Habitat Restoration (Darwin) Project	13,959.27	49,902.59
The Leonardo Project	-	1.68
Built Heritage Project	805.38	2,744.71
Wirebird Monitoring Programme (Otep/Dfid)	8.42	28,607.19
Post Box Walks	20,287.45	21,755.53
Buglife Darwin Initiative	31,567.04	55,572.24
Maritime Cultural Heritage	-	26.82
HER Building Trades Programme	-	12,884.30
Otep Central Peaks Project	-	0.96
PayPal	431.61	-
SHNT (Guarantee) Ltd.	104,457.14	-
Totals	355,103.71	290,767.78





Payments	2014-15 (£)	2013-14 (£)
Unrestricted Funds	75,023.48	50,016.30
Millennium Forest	8,241.29	5,792.72
Wirebird Project	18,087.79	4,158.35
Community Forest	86,484.45	56,893.33
Re-forestation Fund	11,548.99	16,902.64
SHNT High Knoll Fort Community Spirit Project	217.46	74.05
The Darwin Project	2,337.93	63,013.15
Built Heritage Project	3,651.47	12,215.18
Feral Cats & St Helena Wirebird (RSPB/DEFRA)	-	3,220.30
Wirebird Monitoring Programme (OTEP/DfID)	4,305.03	30,833.92
Post Box Walks	17,505.08	9,656.22
Buglife Darwin Initiative	34,736.18	43,701.27
Maritime Cultural Heritage	-	8,002.68
HER Building Trades Programme	-	32,886.22
OTEP Central Peaks Project	-	0.10
SHNT (Guarantee) Ltd.	48,858.46	-
Paypal Account	20.14	-
Totals	311,017.75	337,366.43
Excess of Receipts over Payments	44,085.96	(46,598.65)

The Trust has maintained a healthy budget this financial year due in large part to continuing project funding but also as a result of increasing revenue derived from SHNT (Guarantee) Ltd. The profits from this company are used to provide greater stability and sustainability to the Trust by maintaining staff in employment beyond the length of our current projects and programmes as well as allowing the Trust to focus on its strategic objectives.

We are also profoundly grateful to our donors and sponsors of Wirebirds and trees. These monies provide essential support to help in maintaining our Wirebird Conservation Programme and Millennium Forest.

The Trust is in receipt of grant aid from the St Helena Government which in the financial year under review was £17,000. These funds provide important support to sustaining the core functions of the Trust. They primarily contribute to maintaining our office headquarters in Jamestown and enable us to provide continuity of employment for our Executive Officer and Director.

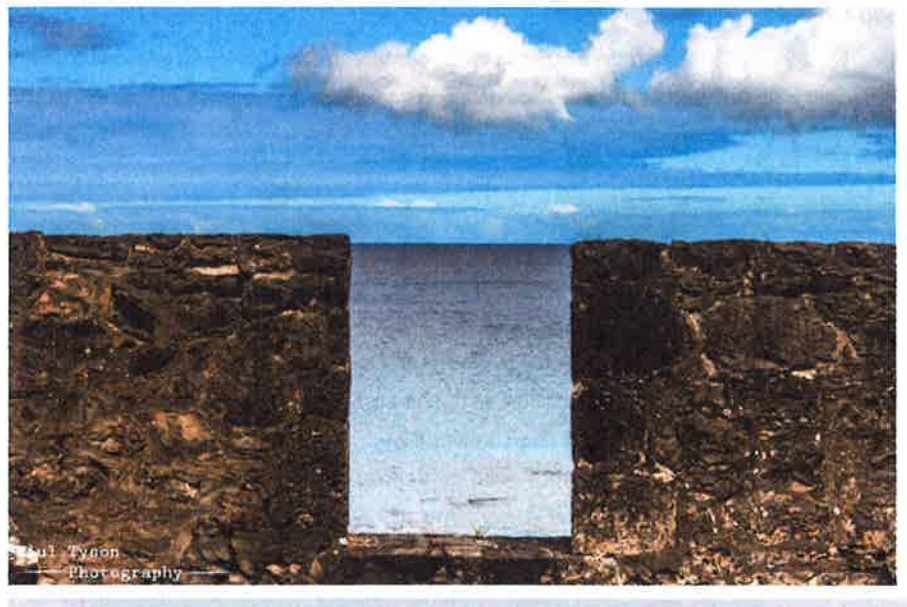
This financial year RSPB have also been hugely supportive providing support for the Director of the Trust. We are very grateful for this support as the Trust establishes more stable sources of funding. The Trust's relationship with the RSPB is very important to us and goes far beyond the material financial aid for which the Trust is extremely grateful. In addition to our partnership commitments we also work closely with our RSPB colleagues in responding to St Helena Government and International strategic policy and planning processes, National Conservation Areas, and Important Bird Areas, as well as new developments which impact upon the local environment.



Project funding continues to remain the main source of income for the Trust. Project funding usually requires a significant matched funding element which it is difficult to raise, requiring us to commit staff time and Trust resources (that are not otherwise dedicated to other projects).

This year the operations of SHNT (Guarantee) Ltd have come on in leaps and bounds. Increasing this part of the Trust's work provides a much needed source of stable unrestricted income that in turn provides for steady planned growth.

In addition, we have been focused this year on generating small scale but stable revenue for built heritage through the management of a portfolio of properties. While there are no specific achievements to report on this to date, we are now close to securing lease agreements for both Lemon Valley and High Knoll Fort. These will enable us to generate modest income towards their care and maintenance. More details on all of this can be found below.



5. Projects & Programmes

During the past financial year the Trust has been involved in many projects and programmes supported by a number of project funders. These projects form the basis of the Trust's work on the ground. In many cases, external project funding provides a catalyst to creating momentum in priority areas. The challenge is always maintaining that momentum as project funding draws to a close. We take great care in planning for the continuation of key outputs beyond the life of projects. Future sustainability now forms a major part of any project proposal. Brief information on each project is provided here but for further detailed information project reports may be made available upon request.



5.5 Post Box Walks

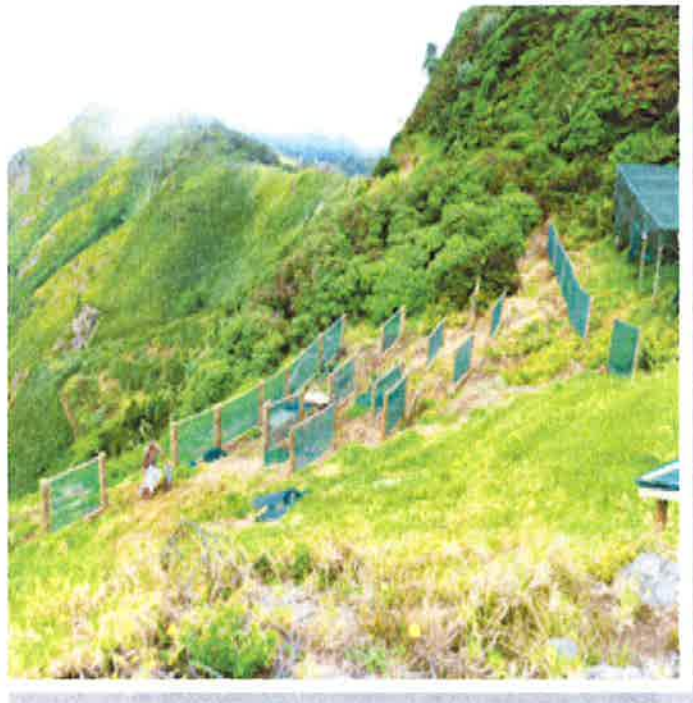
The Trust won a contract from St Helena Tourism to maintain the Post Box Walks for a three year period (2012-2015). There have been some staffing challenges through the life of the project. For the majority of this financial year both the Post Box Walks Supervisor and the Post Box Walks Field officer were in post. The Post Box Walks Supervisor resigned at the end of the year. The Trust provided support in the form of a short term contract and staff time from other members of the Trust team while this vacancy was filled. The outlook for 2015 is good with good progress being made on the schedule of regular works to the walks.



5.6 Spiky Yellow Woodlouse

The Trust received funds to carry out research and conservation management on the highly endangered Spiky Yellow Woodlouse. The work is now being carried out by Dr. Phil Lambdon in the High Peak "Dell" area where possibly the only population of 90 individuals occurs.

In late 2014 and early 2015, shade netting erected earlier and subsequently damaged by extreme weather was removed and replaced with a new system of windbreaks designed to protect this fragile habitat. So far this system has proven effective and is being closely monitored by Dr. Rebecca Cairns-Wicks as Dr. Phil Lambdon is off island.





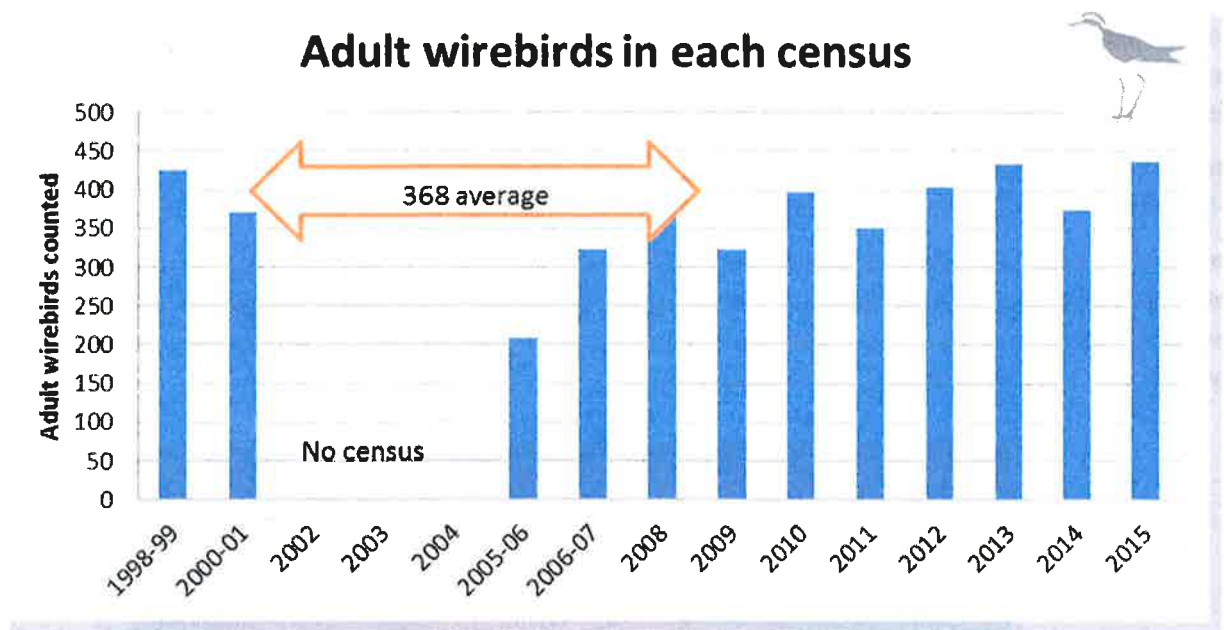
5.7 The Wirebird

The Trust has a long-term commitment to the conservation of the Wirebird and remains the lead organization on St Helena for both the study and the protection of this species despite the lack of specific project funding towards the species.

Kevin George and Dennis Leo started the annual census on the 2nd of January 2015 ending on the 26th of January 2015. Dennis and Kevin conducted most of the census with help from the Basil Read staff at Prosperous Bay, Eddie Duff took leave to help in some core areas Deadwood, Man & Horse, lower Horse Pasture and other locations, Jessina Andrews at Deadwood and Kyle Joshua at Pipe Ridge and other locations.

Covering the thirty one sites at this time of year in the hot conditions is a challenge. As we conducted the census we noticed the count was good in some areas especially Deadwood, Woody Ridge, Upper Prosperous Bay and Middle Point. This was rewarding as we conduct predator control at two of these sites including a small area of Woody Ridge. The Adult count for 2015 is encouragingly high returning to levels similar to those recorded in 1998. All information was compiled and submitted to the RSPB, and the local media by the 30th of January 2015.

The following individuals are thanked for their involvement: Albert Bennett (Basil Read) - Marjorie Fowler (Basil Read) - Sasha Benjamin (Basil Read) - Councillor Eddie Duff - Jessi Andrews (SHNT) - Kyle Joshua (SHNT) - Dennis Leo (SHNT) - Kevin George (SHNT)



ST HELENA NATIONAL TRUST

Statement of Cash Balances as at 31 March 2015

	Notes	2015 £	2014 £
Bank Balances			
Cash at Bank		<u>135,477.07</u>	<u>91,391.11</u>
Fund Balances			
Accumulated Fund		42,613.22	23,861.35
Life Membership Fund	11	1,285.00	1,285.00
Millennium Forest		14,333.16	4,979.19
Wirebird Promotion Account		6,955.43	15,939.84
Built Heritage Project		19,906.62	3,893.71
Reafforestation Fund		5,741.60	8,140.27
High Knoll Fort Community Spirit Project		5,113.97	4,919.98
Darwin Project		22.27	400.93
Wirebird Monitoring Program (OTEP/DFID)		-	4,296.61
Post Box Walks		10,603.75	7,821.38
Buglife Darwin Initiative		8,086.51	11,255.65
Community Forests		1,197.76	193.07
Paypal Account		3,666.64	3,255.17
St Helena National Trust (Guarantee) Ltd		<u>15,951.14</u>	<u>1,148.96</u>
	3 & 4	<u>135,477.07</u>	<u>91,391.11</u>

.....
Ethel Yon
President

.....
Connie Johnson
Treasurer

ST HELENA NATIONAL TRUST

Statement of Cash Receipts and Payments for the year ended 31 March 2015

	Notes	2014/2015 £	2013/2014 £
<u>RECEIPTS</u>			
External Grants	7	164,813.88	203,299.90
Other Grants ESH & SHG	8	24,705.00	54,591.02
Donations		1,817.47	6,676.51
Bank Interest		1,331.01	2,066.55
Sale of Souvenirs		3,309.68	2,174.99
Rent Received		4,192.23	5,255.00
Membership Fees		156.00	1,039.00
Project Funding		94,072.58	-
Other Receipts		60,705.86	15,664.81
Total Receipts	5 & 6	355,103.71	290,767.78
<u>PAYMENTS</u>			
Staff Costs		174,131.29	161,911.55
Property Costs		8,191.08	4,554.63
Travel & Subsistence		10,640.31	46,949.44
Supplies & Consumables		87,474.07	98,416.61
Capital Items		2,671.00	9,800.00
Payments to Contractors		21,850.00	-
Professional Fees		6,060.00	7,734.20
Grant Refunded		0.00	8,000.00
Total Payments	3 & 4	311,017.75	337,366.43
Increase/(Decrease) in Cash		44,085.96	(46,598.65)
Cash at beginning of year		91,391.11	133,585.63
Increase/(Decrease) in Cash		44,085.96	(46,598.65)
Prior year adjustment	2	-	4,404.13
Cash at end of year		135,477.07	91,391.11

Note 6 Receipts for 2013/14

Funds	External Grants	Other Grants ESH & SHG	Donations	Bank Interest	Sale of Souvenirs	Rent Received	Membership Fees	Other Receipts	Loan for Land Purchase	Total Receipts
	£	£	£	£	£		£	£	£	£
Unrestricted Funds	13,000.00	17,952.70	4,186.13	590.56	2,174.99	5,255.00	1,039.00	6,033.86	-	50,232.24
OTEP Central Peaks Project	-	-	-	0.96	-	-	-	-	-	0.96
Millennium Forest	-	-	924.38	21.29	-	-	-	2,394.48	-	3,340.15
Wirebird Promotion Account	2,047.00	-	1,552.00	211.60	-	-	-	3,800.00	-	7,610.60
Built Heritage Project	-	-	-	133.64	-	-	-	2,611.07	-	2,744.71
Maritime Cultural Heritage	-	-	-	26.82	-	-	-	-	-	26.82
HER Building Trades Programme	-	12,697.32	-	186.98	-	-	-	-	-	12,884.30
Reafforestation Fund	3,500.00	-	-	135.07	-	-	-	-	-	3,635.07
High Knoll Fort Community Spirit Project	-	-	14.00	65.30	-	-	-	758.00	-	837.30
Darwin Project	47,489.45	2,280.00	-	133.14	-	-	-	-	-	49,902.59
Wirebird Monitoring Program (OTEP/DFID)	28,458.96	-	-	148.23	-	-	-	-	-	28,607.19
Post Box Walks	-	21,661.00	-	68.13	-	-	-	26.40	-	21,755.53
Leonardo Project	-	-	-	1.68	-	-	-	-	-	1.68
Buglife Darwin Initiative	55,379.49	-	-	152.75	-	-	-	40.00	-	55,572.24
Community Forests	53,425.00	-	-	190.40	-	-	-	1.00	-	53,616.40
	203,299.90	54,591.02	6,676.51	2,066.55	2,174.99	5,255.00	1,039.00	15,664.81	-	290,767.78

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 notes 4 and 5.

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

Donor Funders	2015	2014
	£	£
DEFRA	137,813.88	159,793.94
RSPB	27,000.00	43,505.96
	<u>164,813.88</u>	<u>203,299.90</u>

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 £17,000 (2013/14 £17,000). The amount varies each year and is subject to a bid process in the preceding year.

The Trust also received additional SHG funding of £2,360 during 2014/15 (2013/14 £10,952.70).

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 £20,500 from ESH during 2014/15 and the SHNT (Guarantee) Ltd £4,845 in respect of this MOU (2013/14 £26,638.32).

The Trust was granted the 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.

9. Controlled Entities

The Trust works in partnership with the SHNT (Guarantee) Limited which is a private company limited by Guarantee and the company's business activities is 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%	£30,789.68	£15,951.14

10. Membership Subscriptions

	2014/2015	2013/2014
	£	£
Annual Subscriptions	156.00	339.00
Life Membership	0.00	700.00
	<u>156.00</u>	<u>1,039.00</u>
Annual Subscriptions Received (Number)	25	21

11. Life Membership Fund

	2014/2015 £	2013/2014 £
1 April Balance	1,285.00	1,630.00
Local Life Memberships Received	0.00	200.00
Overseas Life Memberships Received	0.00	500.00
	1,285.00	2,330.00
Transferred to Accumulated Fund	0.00	(1,045.00)
31 March Balance	1,285.00	3,375.00
Overseas Life Memberships Received (Number)	0	2
Local Life Memberships Received (Number)	0	2
Total Life Memberships at 31 March (Number)	79	79

12. Fixed Assets

Item	Identification No	Acquisition Date	Value on receipt £
<u>Vehicles</u>			
Ford Ranger	3794	08/07/2013	9,800
Land Rover	3731	20/12/2012	11,683
Daihatsu	3262	13/06/2012	3,000
Suzuki	2192	26/10/2012	2,800
Land Rover	3393	22/09/2011	13,000
Ford Ranger	142	26/08/2010	12,000
Land Rover	2856	12/01/2010	18,000
Single axle trailer	3218	23/11/2009	1,400
Ford Bantom	875	22/05/2014	1,600
Total Vehicles			73,283
<u>Equipment</u>			
Chipper	3219	23/11/2009	12,600
Stone Cutter		02/10/2009	4,265
Total Equipment			16,865
<u>Property</u>			
Sandy Bay land & cottage	SBE0068	21/12/2011	17,500
Total Property			17,500
Total of all Assets			107,648

13. Liabilities

The Trust has received two loans each of £5,000, prior to this reporting period, towards the purchases of a parcel of land and ruined cottage at Sandy Bay. Agreement on the local repayment is pending, but these will be interest-free, repayable over ten years.

14. Capital Commitments

The Trust had no capital commitments at the 31st March 2015.