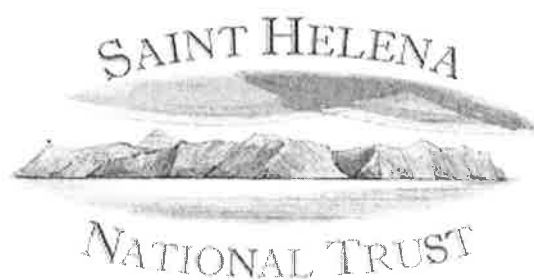




**St Helena
Government**

**ST HELENA NATIONAL TRUST
ANNUAL REPORT
AND
FINANCIAL STATEMENTS
2019/2020**



ST HELENA NATIONAL TRUST

Annual Report

Year ending 31 March 2020

Registered charity number C00010

Registered company number 100

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MESSAGE FROM THE PRESIDENT

"A new governing Council for the National Trust was elected in January, and I would like to thank all previous Council members, and especially the outgoing President, Ethel Yon, for all their hard work and leadership over the last few years. Because of their efforts, the efforts of the management team and all of the staff and volunteers, the St Helena National Trust now plays a significant part in the development of St Helena. It is one of the largest non-profit organisations on the Island, employing around thirty staff and receiving almost £430,000 in operating income in 2019-20; and it aims to ensure that the built, cultural and natural heritage of St Helena are protected, preserved and improved for the benefit of the island and its people.

During the year, the Trust has made improvements to the regulatory environment, and it has continued to raise awareness and engage with the local community, working closely with the St Helena Government, the St Helena Research Institute, and the private sector. We have hosted community events, such as wellness days, the first London2Monaco Tribute bike ride, the second annual 'Bone Shark' Festival, family scavenger hunts at the Millennium Forest, competitions, marine wildlife tours, and we have continued to engage actively with every local school at both a curricular and extra-curricular level. We have also provided services to tourists and other visitors, and welcomed numerous local and international researchers.

Like many other organisations, we face a new and emerging challenge from the global COVID-19 pandemic and the economic disruption that it is causing. We will monitor this closely, and aim to minimise its impacts. However, 2020/21 will also bring opportunities – including celebrating the 20 year anniversary of Millennium Forest – and so, in my new role as President, I am looking forward to working with the new Trust Council and the dynamic team of Trust staff and volunteers to take advantage of these prospects."

-- Neil Fantom, 2020

In accordance with Section 18 of the St Helena National Trust Ordinance of 2001 (amended by Ordinances 2 of 2008, 14 of 2017 and 3 of 2019), the Members of the National Trust Council submit the Annual Report.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name:	St Helena National Trust
Registered charity number:	C00010
Registered company name:	SHNT (Guarantee) Ltd
Registered company number:	100
Registered office:	Broadway House Main Street Jamestown St Helena Island South Atlantic Ocean STHL 1ZZ
Trust Council members:	Neil Fantom, President (from Jan 2020) Ethel Yon OBE, President (to Jan 2020) Nick Thorpe, Vice-President (from Jan 2020) Leigh Morris, Vice-President (to Jan 2020) Robyn Franconi, Treasurer Kelly Whitton, Secretary (from Jan 2020) Christina Plato, Secretary (to Dec 2019) Cllr Cyril Leo, Governor in Council Wendy Benjamin, SHG (to Jan 2020) Lourens Malan, St Helena Nature Conservation Group (SNCG) (from Jan 2020) Ludi Kern, (SNCG) (to Sep 2019) Olive Brown, Arts & Crafts Association Adam Sizeland, St Helena Heritage Society Helena Bennett Gillian Brooks (to Jan 2019) Samantha Cherrett (to Jan 2020)
Senior Management Team:	Tara-Jane Sutcliffe, Director (from Sep 2019) Jeremy Harris, Director (to Aug 2019) Alonzo Henry, Head of Operations (to Feb 2020) Amanda Constantine, Office Manager Angela Francis, Head of Finance (from May 2019) Amy-Jayne Dutton, Head of Conservation Beth Taylor, Head of Marine Conservation Shayla Ellick, LEMP Team Leader
Staff Team:	Martina Peters, Conservation Projects Manager Dennis Leo, Wirebird Conservation Officer Liza Fowler, Invertebrate Project Officer Natasha Stevens, Invertebrate Assistant Project Officer Sheena Isaac, Outreach & Education Officer Kenickie Andrews, Marine Research Co-ordinator

Jamie Ellick, Marine Officer
 Darren Williams, Built Heritage Team Leader
 Richard John, Skilled Heritage Worker
 Christopher Thomas, Heritage Worker
 Rudie McDaniel, Heritage Worker
 Kyle Joshua, Invasive Species Weedbuster
 James Fantom, Invasive Species Weedbuster (to Feb 2020)
 Christopher Clingham, Millennium Forest Supervisor
 Richard Henry, Millennium Forest Nursery Officer
 Lionel Joshua, LEMP Project Support
 David Francis, LEMP Field Supervisor
 Antonio Green, LEMP Field Supervisor
 Travoy Stevens – LEMP Field Supervisor
 Cheryl O’Dean, LEMP Conservation Worker
 Justine Francis, LEMP Conservation Worker
 Hensel Thomas, LEMP Conservation Worker
 Peter Lawrence , LEMP Conservation Worker (from June 2019)
 Eric Crowie, LEMP Conservation Worker (from June 2019)
 Tejah Thomas, LEMP Conservation Worker (p.t. from June 2019)
 John (Jack) Brady, LEMP Conservation Worker/Bowser Driver
 Belinda Thomas – LEMP Senior Conservation Worker (to June 2019)
 Robert Mittens – LEMP Conservation Worker (to June 2019)

We are grateful to all our staff, contractors and volunteers that have helped throughout the year:
 Annina van Neel, Sarah Higgon, Chris Barnacle, Gavin Ellick, Kevin George, Pat Thomas, Tristan
 Thomas, Community Service and all others that have given a little or a lot of time to the Trust!

Independent examiner: Audit St Helena
 First Floor, New Porteous House
 Jamestown
 St Helena Island
 South Atlantic Ocean
 STHL 1ZZ

Bankers: Bank of St Helena
 Market Street
 Jamestown
 St Helena Island
 South Atlantic Ocean
 STHL 1ZZ

OBJECTIVES AND ACTIVITIES

Our vision: *"St Helena's heritage for all, forever"*

Our mission: *"Championing the conservation of St Helena's built, cultural, and natural heritage, through evidence-based proactive management, engagement, and partnerships"*

The Trust has the following purposes:

- To promote the appreciation, protection and enhancement of St Helena's unique environmental and cultural 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 a stake in the future of their unique environmental and cultural heritage.
- To provide opportunities for enjoyment, education, recreation and spiritual refreshment.

The principal objectives of the Trust 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.

Pursuant to sub-sections 5(2–4) of the St Helena National Trust Regulations (Amendment) 2020, Trust Council draws upon the expertise of the following society members:

- Heritage Society Ltd.
- St Helena Nature Conservation Group
- Arts and Crafts Association
- Dive Club
- Fishermen's Association
- St Helena Government

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As a statutory body, the governance structure and processes of the charity are prescribed in the St Helena National Trust Ordinance of 2001 (amended by Ordinances 2 of 2008, 14 of 2017, 3 of 2019) and attendant regulations.

Method of appointment or election of Trust Council members

Trust Council members are elected and co-opted under the terms of the Ordinance. All Trust Council members sign up to a suite of governing principles and are required to make formal declarations of interest.

Decision making

Trust Council has charge and management of the business of the Trust and may exercise its powers through any committee. The Director is accountable for the day-to-day management of the Trust with exceptions set out in a schedule of matters reserved for Trust Council.

ACHIEVEMENTS AND PERFORMANCE

In delivering our mission, the work of the Trust covers three key areas: built, cultural and natural heritage. Activities towards delivering these priorities listed in the Trust's Strategic Plan 2019–2025 (approved by Trust Council in July 2019), are detailed below:

Built Heritage

The Trust promotes the permanent preservation, for the benefit of St Helena, of buildings of beauty, historical, architectural, public, or artistic interest - particularly those in our care. The Trust manages and maintains buildings in our care for the purposes of public recreation, resort or instruction. The Trust also promotes access to and enjoyment of any relevant buildings and properties. In this period we have focussed on restoring the RSPB Stone Cottage at Deadwood.

BUILT HERITAGE	ACTIVITIES
High Knoll Fort	<p>We continued discussions about taking on the lease for High Knoll Fort.</p> <p>Minor maintenance works were completed at the fort, such as clearing weeds and moving stone with community service.</p> <p>We led several guided tours of the fort.</p>
Broadway House	<p>Under the terms of our lease, we completed an annual programme of maintenance. Actions during the year included painting offices, cleaning up the courtyard, introducing potted plants, and renovating one of the toilets.</p>
Lemon Valley	<p>Through an informal agreement with SHG we support access to the Lemon Valley Barracks building. The building was rented out four times for recreational visits. This enables enjoyment of the heritage asset and provides us with a small income stream.</p>
RSPB Stone Cottage	<p>We continued to progress restoration of the RSPB Stone Cottage at Deadwood. Work included a new roof and ceiling, new concrete flooring, a large-volume septic tank including a soakaway, and work to improve the condition of the stone walls. Some furniture donations were received in response to a campaign for tables, chairs, and shelving units. Once complete this project should make an important contribution to our long-term sustainability through revenue generation.</p>
Other	<p>Maintenance of the Historic Environment Register was removed from our legal duties when our Regulations were amended in January 2020. However, we worked with SHG to resource the HER through a funding proposal with Historic England.</p> <p>We maintained a watching brief and advised on planning applications that could potentially affect the historic environment.</p> <p>Other work included the sunken paths at Longwood House and Jacobs Ladder maintenance.</p> <p>We trained two apprentices in heritage building techniques.</p>

Cultural Heritage

Cultural heritage is the legacy of physical artefacts and intangible attributes of a group or society that are inherited from past generations, maintained in the present, and bestowed for the benefit of future generations. The Trust promotes the preservation of furniture, pictures, documents, and chattels of any description having national or historic or artistic interest. In this period, we have focused heavily on the Liberated African story and the role that the Trans-Atlantic slave trade played in influencing St Helena's culture.

CULTURAL HERITAGE	
Liberated African Remains	<p>We were members of the Liberated African Advisory Committee, to help develop the plan which included reburial and memorialisation of the 325 disinterred individuals.</p> <p>We completed works over an area totalling 16,193m² at the Upper Burial Ground in Rupert's Valley, as part of LEMP compensatory targets. This included clearance of invasive cactus, demarcation of the roadside boundary through planting of drought-tolerant species, and transplanting of ground cover species. We will provide on-going maintenance for this work to the end of the LEMP timeframe.</p>
Walks	<p>We formerly maintained the network of island Postbox Walks developed by SNCG. While we no longer hold this contract, we remained associated with these walks by providing information to tourists and residents, leading guided walks and developing the Longwood Boundary Walk.</p>
Food	<p>No progress was made on this area.</p>
Trades	<p>We carried out traditional stone building techniques at RSPB Stone Cottage.</p> <p>We collaborated with the St Helena Commercial Fishermen's Association in order to safeguard the livelihoods of local pole and line fishers in St Helena's waters.</p>
Ocean	<p>We undertook regular beach cleans to minimise the amount of marine debris on St Helena's coastline.</p>
Other	<p>A project proposal to the British Library's Endangered Archive Programme was continued in collaboration with the Heritage Society. The project aims to digitise records from the East India Company that are stored in the St Helena Archives.</p>

Natural Heritage

The Trust takes a broader landscape approach to conservation of land and sea. We are tasked with preserving not only the plant and animal life but also the 'natural aspect features' of the land. This fits well with our belief that the conservation of endangered species may only be done effectively through an understanding of their ecology. In this period, we have focussed on developing invertebrate and marine conservation, continuing the wirebird programme, continuing the LEMP, and developing the Millennium Forest.

NATURAL HERITAGE	
Invertebrates	<p>We continued to lead in the field of invertebrate conservation, improving knowledge on the island's endemic, native and invasive species.</p> <p>Invertebrate surveys were undertaken on key sites including the Peaks. Samples collected during the previous Darwin project (DPLUS040) were sorted, identified and results disseminated to maximise understanding of findings. A re-survey of mole spider sites was completed under a LEMP contract.</p> <p>We participated in invertebrate and horizon scanning workshops with SHG Biosecurity to increase knowledge and understanding of St Helena's species. The St Helena Moth Guide was updated and an invasive invertebrate checklist was produced. Work on the invertebrate field guide for St Helena continued.</p> <p>A Darwin Plus project was developed for invasive invertebrate control to follow on from the previous project. In order to develop management skills for this project, a team member went on an exposure visit to the UK (RSPB funded) including visits to FERA, CABI, RSPB, and the Natural History Museum.</p>
Millennium Forest	<p>We continued habitat restoration at Millennium Forest with propagation of endemic plants in the nursery's new shade house. Over 4,300 plants were supplied for LEMP from the nursery. Planting of endemic species continued (gumwood, ebony, tea plant etc.) in restoration areas.</p> <p>We continued towards establishing a garden centre at the Millennium Forest that will sell plants to provide sustainable unrestricted funding for conservation. Plant sales were successful with several horticultural varieties and vegetable seedlings. Income from tours, planting trees, events and donations continued well.</p> <p>2020 is the 20th anniversary of the Millennium Forest and we celebrated by hosting numerous educational visits at Millennium Forest for schools, youth and social groups. It continued to be our key site for outdoor learning, education, visitors and community engagement.</p>

	<p>A team member went on an exposure trip to Cape Town where she visited a number of organisations including Kirstenbosch Botanical Gardens, funded by Enterprise St Helena.</p> <p>Invasive plants and animals were controlled at Millennium Forest. Two team members completed a Train the Trainer course on Safe Use of Herbicides. Several other staff underwent Safe Use of Herbicides training for managing invasive species.</p> <p>We were awarded a grant from the Mohammed bin Zayed Species Conservation Fund to conserve the Critically Endangered Boxwood at Millennium Forest. We continued discussions for a lease for the Millennium Forest site.</p>
Wirebirds	<p>We continued to lead on conservation of the Wirebird, including undertaking habitat management and targeted feral cat trapping. The annual census was conducted in January with 575 birds and 40 nests recorded.</p> <p>Wirebird habitat management continued through clearing invasive plants on Tungi Flats, a Wirebird area. The Topper Mower (purchased by RSPB) was utilised to clear areas of Deadwood Plan under an ANRD contract, with Wirebirds seen investigating sites immediately after sites had been cut.</p> <p>A Darwin Plus project was developed for invasive vertebrate control that will reduce wirebird threats of cats, rats, rabbits and mynas.</p>
Marine	<p>We continued to focus on bone (whale) shark conservation and research in conjunction with SHG and Georgia Aquarium. The second annual Bone Shark Festival was held in February that included personal video messages to St Helena from James Blunt and HRH Princess Eugenie. Aerial drones, waterproof tablets, and CATScam tags improved bone (whale) shark data collection. Two team members attended the 5th International Whale Shark Conference in Western Australia.</p> <p>We continued to collaborate with SHG and SHAPE on a DEFRA-funded project to sustainably manage plastic waste on St Helena to minimise marine debris. Monthly island-wide beach surveys and clean ups were conducted, collecting 529 kilos of marine debris and plastic. The plastics were donated to SHAPE where it was shredded, heated and remoulded into new and reusable items. Analysis of some beach plastics helped to determine whether illegal, unreported or unregulated fishing was taking place in St Helena's waters.</p> <p>We introduced the full-time role of an Education and Outreach Officer that allowed us to expand conservation education through the schools, help students to identify local marine issues and create the first marine themed education folder, based on local ecological knowledge and tailored to the local school curriculum. Two team members travelled to the UK, one to attend the Blue Belt Symposium and another to undergo Sea Survival Training. We participated in the</p>

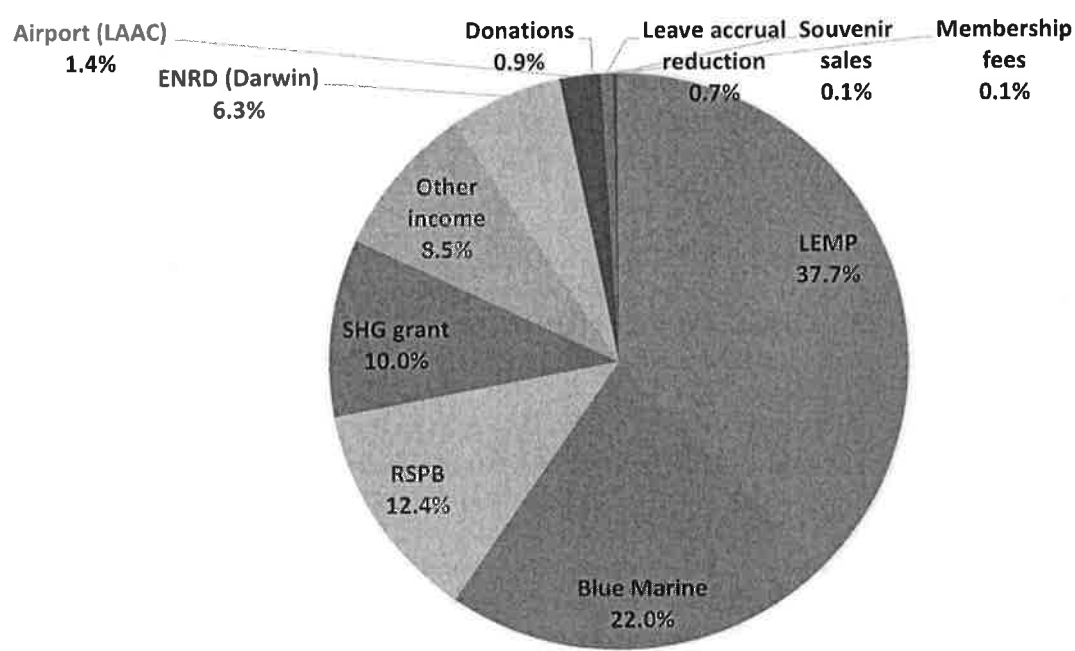
	<p>RRS Discovery research expedition around St Helena's waters. We hosted the first ever London2Monaco tribute bike ride to raise awareness for marine conservation and raise funds for the Tristan da Cunha Red Cross Appeal following their devastating storm.</p> <p>We continued to provide SHG, SHCFA, Blue Belt and other key stakeholders with feedback and constructive input during discussions on developments within the marine protected area.</p>
LEMP	<p>Our practical works were focussed on completion of planned reinstatement and agreed compensatory works, particularly for the remaining larger zones at Bottom Woods and Rupert's Valley. This included significant large-scale clearance of invasive species, irrigation and planting of endemic and ornamental species. We planted 13,172 plants during this period.</p> <p>We funded pest control of rabbits, rat and geckos in LEMP zones and the Central Basin, and quarterly rabbit drop-trap monitoring at Blue Point. We also funded removal of invasive vegetation at Cook's Bridge and biological monitoring (vegetation surveys) of LEMP zones.</p> <p>We carried out works at the Liberated African Upper Burial Ground as alternative compensatory works and supported the Millennium Forest nursery through contracts for plants and mulch.</p> <p>Our team was downsized to one field team at the end of the year as the LEMP enters the final year of funding.</p>
Other	<p>We were gifted a parcel of land from a private individual in Sandy Bay region which may have potential as a future conservation site.</p> <p>We continued our invasive plant management in conjunction with an SHG Darwin-Plus funded project.</p> <p>We carried out a work exchange day with SHG on High Peak sites including the Dell and Ginger Patch.</p> <p>We continued our role on the St Helena Research Council.</p> <p>We played a key role developing the Implementation Plan for the Peaks Management Plan, working with other stakeholders including RSPB and SHG.</p>

FINANCIAL REVIEW

Operating Income:



Sources of income:



Value for money:

This year we had a multiplier effect of 10 on SHG’s grant – meaning for every £1 of grant we were able to raise £10 through external grants and fundraising revenues.

Total number of team members:

25

(current statistic)

FUTURE PLANS

Notwithstanding the turbulent global situation and resulting impacts on St Helena and her people, we continue to look to the future, to the benefit of St Helena's built, cultural and natural heritage.

This year's 20th anniversary of Millennium Forest has been an excellent opportunity to focus on the site. We will continue to use it as our main facility for educational and community engagement. We will dedicate our energy to continuing the extraordinary conservation efforts at Millennium Forest by growing plants in our nursery, restoring and maintaining the endemic habitat. We will continue to pursue a lease for the site and to progress our long-term plan of creating a garden centre to provide sustainable funding for conservation.

Our two Darwin-Plus funded projects to control invasive animals are now firmly established. We will continue these for the next three years bringing our two leading areas, conservation of wirebirds and invertebrates, under the common theme of invasive species control.

We will continue to facilitate the appropriate and sustainable development of our marine protected area. We will continue to lead on the conservation research on bone (whale) sharks and expand research on other key megafauna and marine species to facilitate the improvement of MPA management measures. We will continue to host annual bone shark festivals; raise awareness of, and come up with solutions for, marine debris and pollution; and continue our island-wide outreach and educational activities.

Our LEMP work will focus on maintenance of existing zones, as well as developing a long-term maintenance plan and forward planning with project partners for sites and equipment as the LEMP comes to a close in March 2021.

We will continue our watching brief for built and cultural heritage, and will pursue opportunities to expand our reach in these areas as they emerge. We will continue our role on the Liberated African Advisory Committee and the St Helena Research Council. We will continue developing the RSPB Stone Cottage and our Broadway House and Heart-Shaped Waterfall properties.

We will continue to diversify funding streams, particularly generation of unrestricted income and reducing reliance on grant funding. We will achieve this through business opportunities such as a Millennium Forest garden centre and provision of environmental assessments.

We will build capacity amongst staff by providing training, education, exposure to new ideas, giving staff new challenges that allow them to develop careers in conservation. We will review our strategic plan to focus on our strengths, the work areas that the Trust does well. We will continue our strong relationships with key partners SHG, RSPB and Blue Marine Foundation as well as developing new partnerships. And we will improve our communications and engagement with our membership in order to fulfil our mission.

ACKNOWLEDGEMENTS



John Ellerman
Foundation





**Financial Statements for
the year ended 31 March 2020**

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St Helena National Trust
Charity Number C00010
Entity Information

Trust Council	Neil Fantom	-	President
	Nick Thorpe	-	Vice President
	Robyn Franconi	-	Treasurer
	Kelly Whitton	-	Secretary
	Cllr Cyril Leo	-	Governor-in-Council
	Adam Sizeland	-	Heritage Society
	Olive Brown	-	Arts & Crafts
	Lourens Malan	-	SHCG
	Helena Bennett	-	At Large

Trust Director Mike Jervois

Registered office Broadway House
Main Street
Jamestown
St Helena Island
South Atlantic Ocean
STHL 1ZZ

Contact details PO Box 113
Jamestown
St Helena Island
STHL 1ZZ
Telephone +290 22920
Email – info@esh.co.sh
Website – www.investinsthelena.com

Independent Examiner Audit St Helena
First Floor, New Porteous House
Jamestown
St Helena Island
South Atlantic Ocean
STHL 1ZZ

Bankers: Bank of St Helena
Market Street
Jamestown
St Helena Island

St Helena National Trust
Directors' Report
For the year ended 31 March 2020

Objectives and Activities

Our vision: "St Helena's heritage for all, forever."

Our mission: "Championing the conservation of St Helena's built, cultural, and natural heritage, through evidence-based proactive management, engagement, and partnerships"

The Trust has 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 a stake in the future of their unique environmental and cultural heritage.
- To provide opportunities for enjoyment, education, recreation and spiritual refreshment. The principal objectives of the Trust 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.

First Time Adoption – FRS102

This is the first year in which the financial statements have been prepared under FRS102 as approved by the Financial Secretary in accordance with the St Helena National Trust Ordinance 2001. Previously the statements were presented in accordance with IPSAS Financial Reporting under the Cash Basis of Accounting. Detailed explanations in respect of the transition have been provided in the notes to the financial statements.

Financial Results

The financial results for the period are set out in the Income Statement on page 9, and are summarised below: -

	2019/2020	2018/2019
	£	£
Deficit for the Financial Year	(42,489)	(29,636)

St Helena National Trust
Directors' Report
For the year ended 31 March 2020

Trust Council & Directors

The following directors held office during and after the financial year end but prior to the date of this report:

Jeremy Harris	Resigned 31 July 2019
Tara Sutcliffe	Appointed 14 September 2019 (Resigned 10 April 2020)
Mike Jervois	Appointed 22 June 2020

The following Trust Council Members held office during the financial year:

Ethel Yon	Member of Council until the AGM 27 Jan 2020
Leigh Morris	Member of Council until the AGM 27 Jan 2020
Wendy Benjamin	Member of Council until the AGM 27 Jan 2020
Ludi Kern	Member of Council until the AGM 27 Jan 2020
Gilly Brooks	Member of Council until the AGM 27 Jan 2020
Sam Cherrett	Member of Council until the AGM 27 Jan 2020

Neil Fantom	Appointed at the AGM 27 Jan 2020
Nick Thorpe	Appointed at the AGM 27 Jan 2020
Robyn Franconi	Re-appointed at the AGM 27 Jan 2020
Kelly Whitton	Appointed at the AGM 27 Jan 2020
Cllr Cyril Leo	Re-appointed at the AGM 27 Jan 2020
Adam Sizeland	Re-appointed at the AGM 27 Jan 2020
Olive Brown	Re-appointed at the AGM 27 Jan 2020
Lourens Malan	Appointed at the AGM 27 Jan 2020
Helena Bennett -	Re-appointed at the AGM 27 Jan 2020

Statement of Directors' Responsibilities

Management are responsible for preparing the financial statements in accordance with Section 1A of Financial Reporting Standards 102 and to present the statements in such a way as to give a true and fair view of the state of affairs of the organisation for that year. Any significant assumptions used by the organisation in making accounting estimates, including those measured at fair value, should be reasonable.

Any related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of the Section 1A of Financial Reporting Standards 102. All events subsequent to the date of the financial statements and which require adjustments or disclosure have been adjusted or disclosed. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate to the financial statements as a whole. All accounting policies and changes to the accounting policies used in the preparation of the final statements are described in the accounting policies note to the accounts.

St Helena National Trust
Directors' Report
For the year ended 31 March 2020

Statement as to disclosure of information to independent reviewer

There is no relevant information of which the Independent Reviewer is unaware and the director and Trust Council have taken all steps they ought to have taken to make themselves aware of all relevant audit information and to establish that the Independent Reviewer is aware of that information.

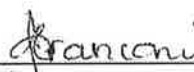
The Independent Reviewer for the current financial year in accordance with the organisation's governing legislation, St Helena National Trust Ordinance, 2001 section 15.4 and the St Helena National Trust (Amended) Regulations, 2020 will be the Chief Auditor of St Helena, as appointed at the Annual General Meeting held on the 27th January 2020.

The financial statements were authorised for issue on the November 2020 by the President of the Trust Council.



Neil Fantom
SHNT Council President

10/11/2020



Robyn Franconi
SHNT Treasurer

10/11/2020

ST HELENA NATIONAL TRUST
Financial Statements for the year ended 31 March 2020

Independent Examiners Report to the Members of St Helena National Trust

I have reviewed the financial statements of St Helena National Trust (the Trust) for the year ended 31 March 2020 under the St Helena National Trust Ordinance. The financial statements comprise the Statement of Financial position, Statement of Income and Retained Earnings and the related Notes including the Accounting Policies.

Respective Responsibilities of the Trust Council and the Independent Examiner

The Trust Council is responsible for preparing the financial statements in accordance with Financial Reporting Standard 102 Section 1A and being satisfied that they properly present the financial position and financial performance of the Trust. The Trust Council is also responsible for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

My responsibility is to review and express a conclusion on the Trust's financial statements in accordance with applicable legal requirements and the International Standard on Review Engagements (ISRE) 2400. I am also required to comply with the International Code of Ethics for Professional Accountants (the IESBA Code).

I am not engaged to perform a review of SHNT (Guarantee) Ltd in accordance with ISRE 2400 and I therefore do not express a conclusion on the separate financial statements of this component entity.

Scope of the Review of the Financial Statements

A review engagement under ISRE 2400 is a limited assurance engagement. I have performed procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluated the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (ISAs), and, accordingly, I do not express an audit opinion on the financial statements.

Conclusion on the Financial Statements

Based on my review, nothing has come to my attention that causes me to believe that the financial statements do not properly present the financial position of St Helena National Trust as at 31 March 2020, and its financial performance for the year then ended, in accordance with the Financial Reporting Standard 102 Section 1A.



AUDIT ST HELENA
External Auditors

Emphasis of Matter

I draw attention to Note 17, Transition to FRS 102 detailing the effects of the transition from preparing the annual financial statements in accordance with the cash basis of accounting under IPSAS, Financial Reporting under the Cash Basis of Accounting, to accrual accounting as per the Financial Reporting Standard 102. My conclusion is not modified in respect of this matter.

Report on Other Matters

In addition to my conclusion on the financial statements, I may also report to the Trust Council on any other matter arising from my examination. In accordance with section 18 of the St Helena National Trust Ordinance the Trust Council must, within 6-months of the end of each financial year, prepare and present to the Annual General Meeting a report of its proceedings during that year together with a complete statement of its financial position and its accounts. The annual report and accounts together with the auditor's report must then be laid before Legislative Council.

Without qualifying my conclusion on the financial statements, I report that the statutory duty to report within 6-months was not met.

Brendon Hunt
Independent Examiner
Audit St Helena, Jamestown, St Helena

10 November 2020

St Helena National Trust
Statement of Financial Position
As at 31 March 2020

		2019/2020	2018/2019
		£	£
NON-CURRENT ASSETS			
Property, Plant and Equipment	3	142,758	125,142
Investment in Subsidiary	4	16,066	23,965
TOTAL NON-CURRENT ASSETS		158,824	149,107
CURRENT ASSETS			
Debtors	5	2,388	38,369
Prepayments		-	1,468
Cash and cash equivalents	6	47,305	41,049
TOTAL CURRENT ASSETS		49,693	80,886
CURRENT LIABILITIES			
Creditors	7	5,523	9,412
Accruals		9,446	5,553
Provisions for Liabilities	8	3,080	6,071
Loans (Amount falling due within one year)	9	1,667	-
TOTAL CURRENT LIABILITIES		19,716	21,036
NET CURRENT ASSETS		29,977	59,850
NON-CURRENT LIABILITIES			
Loans (Amount falling due after more than one year)	9	8,333	10,000
Deferred Grant	10	24,000	-
TOTAL NON-CURRENT LIABILITIES		32,333	10,000
NET ASSETS		156,468	198,957
RESERVES			
Funds	11	31,707	52,023
Retained Surplus		124,761	146,934
TOTAL RESERVES		156,468	198,957

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A – small entities.

The notes on pages 10 to 18 form part of these financial statements.

St Helena National Trust

**Statement of Income and Retained Earnings
for the year ended 31 March 2020**

	NOTES	2019/2020 £	2018/2019 £
ADMINISTRATIVE EXPENSES	12	(472,254)	(470,653)
OTHER OPERATING INCOME	13	429,708	440,961
OPERATING (DEFICIT) SURPLUS		<u>(42,546)</u>	<u>(29,692)</u>
Finance income		57	56
(DEFICIT) SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(42,489)</u>	<u>(29,636)</u>
Taxation on profit on ordinary activities		-	-
(DEFICIT) SURPLUS FOR THE FINANCIAL PERIOD		<u><u>(42,489)</u></u>	<u><u>(29,636)</u></u>
 RETAINED SURPLUS AT 1 APRIL		 146,934	 212,152
Net (deficit) surplus for the year		<u>(22,173)</u>	<u>(65,218)</u>
RETAINED SURPLUS AT 31 MARCH		<u><u>124,761</u></u>	<u><u>146,934</u></u>

The notes on pages 10 to 19 form part of these financial statements.

St Helena National Trust

Notes to the Financial Statements for the year ended 31 March 2020

NOTE 1

GENERAL INFORMATION

St Helena National Trust is a community based charity established under the St Helena National Trust Ordinance 2001 as amended in 2008. The address of the registered office is Broadway House, Main Street, Jamestown, St Helena Island.

NOTE 2

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis in accordance with Financial Reporting Standard 102 Section 1A small entities and are the financial statements of the parent entity, not group consolidated statements.

The financial statements are presented in St Helena Pound (£) which equate to GBP and are rounded to the nearest £1.

This is the first year in which the financial statements have been prepared under FRS 102. Refer to note 16 for explanation of the transition.

Going Concern accounting policy

After reviewing the entity's forecast and projections, those charged with governance have a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. The organisation therefore continues to adopt the going concern basis in preparing the financial statements.

Significant Judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include useful lives of long-lived assets. There is no certainty that realisable values in the future will match management's current estimates.

Financial reporting standard 102 (FRS 102) – reduced disclosure exemptions

The organisation has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" for qualifying entities:

- Section 7 Statement of Cash Flows – option taken to not prepare a statement of cash flows

Investment in wholly-owned subsidiary

Investment in the wholly-owned subsidiary is accounted for at cost less impairment.

Property, plant and equipment

Motor vehicles have been measured at fair value on 1 April 2018 and that fair value has been used as deemed cost. Tangible fixed assets including those acquired under development aid are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost of all tangible fixed assets, other than freehold land, over their expected useful lives, using the straight-line method.

St Helena National Trust
Notes to the Financial Statements
for the year ended 31 March 2020

Buildings	20 years
Motor Vehicles	5 years
Plant and Equipment	5 years

Fixed Assets costing less than £1,000 are charged directly to the Statement of Income.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the Statement of Income.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the statement of income.

Debtors

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

Creditors

Short term trade creditors are measured at the transaction price.

Provisions for liabilities

Provisions are recognised when the group has a present obligation as a result of a past event, it is probable that the organisation will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

The organisation recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

Deferred Capital Grants

Deferred Capital Grants are initially recognised as deferred income at cost if there is reasonable assurance that they will be received and the organisation will comply with the conditions associated with the grant; they are then recognised in profit or loss as other income on a systematic basis over the useful life of the asset.

St Helena National Trust

Notes to the Financial Statements for the year ended 31 March 2020

Grants

Grants are accounted for on a receivable basis when there is probable and measurable entitlement to the income (i.e. the conditions for its award have been satisfied).

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 and receivable during the reporting period is disclosed in Note 13.

Government grants for items that are written off in the year of purchase are credited to revenue in the same year.

Funds

Funds are established to monitor funding accrued for specific purposes and the expenditure incurred for those funds.

The increase or decrease in unrestricted receipts for the year is transferred to retained earnings.

Grant funding toward 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 toward administrative costs are recorded as a transfer from the relevant fund to the SHNT General Account. Charges resulting from services rendered between funds are recorded as transfer between funds.

Taxation

St Helena National Trust is exempt from the provisions of the Income Tax Ordinance.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions during the year are valued at the rate prevailing on the day of the transaction. All exchange differences are taken to the Statement of Income.

The functional currency is the St Helena Pound (£) which is the same as the presentation currency for these financial statements.

St Helena National Trust

Notes to the Financial Statements for the year ended 31 March 2020

NOTE 3

PROPERTY, PLANT & EQUIPMENT

	Land & Buildings	Motor Vehicles	Plant & Equipment	Totals
COST				
At 1 April 2019	66,010	71,352	2,121	139,483
Disposals	-	-	-	-
Additions	32,310	-	-	32,311
At 31 March 2020	98,320	71,352	2,121	171,793
DEPRECIATION				
At 1 April 2019	-	14,270	71	14,341
Disposals	-	-	-	-
Charge for the year	-	14,270	424	14,694
At 31 March 2020	-	28,540	495	29,035
NET BOOK VALUE				
At 31 March 2020	98,320	42,812	1,626	142,758
At 31 March 2019	66,010	57,082	2,050	125,142

NOTE 4

INVESTMENT IN WHOLLY-OWNED SUBSIDIARY

	2019/2020	2018/2019
	£	£
SHNT (Guarantee) Ltd		
Investment at 1 April	23,965	26,915
Change in value for the year	(7,899)	(2,950)
Balance at 31 March	16,066	23,965

St Helena National Trust (Guarantee) Ltd, a private company, limited by 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.

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.

St Helena National Trust

Notes to the Financial Statements for the year ended 31 March 2020

NOTE 5 **DEBTORS**

	2019/2020	2018/2019
	£	£
Trade Debtors	528	37,307
St Helena Government	160	1,062
Amounts owed by SHNT Guarantee Ltd	1,700	-
Total	2,388	38,369

NOTE 6 **CASH AND CASH EQUIVALENTS**

	2019/2020	2018/2019
	£	£
Operating bank accounts	40,780	24,606
SHNT Projects bank account	6,525	16,443
Total	47,305	41,049

NOTE 7 **CREDITORS**

	2019/2020	2018/2019
	£	£
Trade Creditors	2,032	6,574
Amounts owed to SHNT Guarantee Ltd	3,204	2,185
St Helena Government	287	653
Total	5,523	9,412

NOTE 8 **PROVISION FOR LIABILITIES**

	2019/2020	2018/2019
	£	£
1 April	6,071	3,316
Provision for Staff Leave Pay – Addition	-	2,755
Provision for Staff Leave Pay - Reduced	(2,991)	-
31 March	3,080	6,071

The leave pay provision represents holiday balances accrued as a result of services rendered and which employees are entitled to carry forward. The provision is measured as the salary cost payable for the period of absence.

St Helena National Trust

**Notes to the Financial Statements
for the year ended 31 March 2020**

NOTE 9

	2019/2020	2018/2019
	£	£
Amounts outstanding	10,000	10,000
	10,000	10,000
Amounts falling due after more than one year	8,333	10,000
Amounts falling due within one year	1,667	-
Total	10,000	10,000

In March 2016 the Trust concluded written agreements on two loans, each of £5 000, received towards the purchase of a parcel of land and ruin 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.

NOTE 10

DEFERRED CAPITAL GRANTS

	2019/2020	2018/2019
	£	£
1 April	-	-
Capital Grants Received for the year	24,000	-
31 March	24,000	-

The Trust was awarded an Asset Capacity Building Grant of £24,000 in support of works on Stone Cottage, Deadwood. The Grant, recognised as deferred income, will be amortised over the useful life of the building, once the building is in use.

St Helena National Trust

Notes to the Financial Statements for the year ended 31 March 2020

NOTE 11 FUNDS

	Blue Marine Fund	LEMP Fund	JE Fund	Invert Fund	Invasive Fund	M- Forest Fund	LAAC Fund	Total
1 April 2018 Balance	16,441	-	-	-	-	-	-	16,441
Net funds received for the year	98,761	104,260	20,000	44,196	17,062	12,217	-	296,496
Net funds spent for the year	(82,820)	(94,326)	(9,611)	(35,855)	(21,276)	(17,026)	-	(260,914)
31 March 2019 Balance	32,382	9,934	10,389	8,341	(4,214)	(4,810)	-	52,023
Net funds received for the year	99,880	161,786	20,000	11,087	27,054	26,988	5,988	352,783
Net funds spent for the year	(103,381)	(165,468)	(22,243)	(19,510)	(28,980)	(28,317)	(5,200)	(373,099)
31 March 2020 Balance	28,881	6,252	8,147	(83)	(6,140)	(6,139)	788	31,707

NOTE 12 ADMINISTRATIVE EXPENSES

	2019/2020 £	2018/2019 £
Audit expenses	9,000	4,950
Depreciation	14,695	14,341
Property Cost	18,679	14,904
Professional fees	4,088	225
Employee costs	316,588	311,861
Travel & Subsistence	14,433	12,077
Supplies & Consumables	86,872	109,345
Loss on Investment in Subsidiary – SHNT Guarantee Ltd	7,899	2,950
	472,254	470,653

St Helena National Trust

Notes to the Financial Statements for the year ended 31 March 2020

NOTE 13

OPERATING INCOME

	2019/2020 £	2018/2019 £
<i>External Grants</i>		
DEFRA	-	42,200
Royal Society for the Protection of Birds	53,087	66,781
Blue Marine	94,450	79,783
<i>St Helena Government</i>		
Support Grant	43,000	43,000
Landscape & Ecology Mitigation Programme	161,786	104,260
ENRD (Darwin)	27,054	17,062
ENRD (Other)	-	13,039
Airport Directorate (LAAC)	5,988	-
 Donations Received	 3,808	 465
Membership Fees Received	430	432
Sale of Souvenirs	593	738
Reduction in leave accrual	2,991	-
Other income	36,521	11,327
Administration Fees Received - Guarantee	-	61,874
	<u>429,708</u>	<u>440,961</u>

NOTE 14

RELATED PARTY TRANSACTIONS

Key Management Personnel Compensation

The key management personnel of the St Helena National Trust (as defined under FRS 102) are the Senior Management Team consisting of the Director, Head of Finance & HR, Head of Operations, Head of Conservation, LEMP Team Leader and Head of Marine. The aggregate remuneration paid to these key management personnel totalled £104,026 (2019: £97,371).

The average number of employees was 34 (2019: 30) during the course of the year.

NOTE 15

CAPITAL COMMITMENTS

There were no capital commitments for the period.

NOTE 16

SUBSEQUENT EVENTS

The Trust Council made a decision in May 2020 to cease operations in the SHNT Guarantee Ltd entity. The entity has not been deregistered but all liabilities were settled and net assets (cash balances) were transferred to the St Helena National Trust.

St Helena National Trust

Notes to the Financial Statements for the year ended 31 March 2020

NOTE 17

1. TRANSITION TO FRS 102

The St Helena National Trust had adopted FRS 102 for the year ended 31 March 2020 and has restated the comparative prior year amounts.

Explanations

Changes for FRS 102 adoption

2. The financial position and performance are now presented in the Statement of Financial Position and Statement of Income and Retained Earnings. Under the previous reporting framework (IPSAS Financial Reporting under the Cash Basis of Accounting) cash movement in the form of receipts and payments only, were presented in the financial statements. Consequently, no transactions/events were reported on, when they occurred in the absence of a cash transaction.
3. FRS-102 Section 35.10(c) of FRS-102 provide that A first-time adopter may elect to measure property, plant and equipment on the date of transition to this FRS at its fair value and use that fair value as its deemed cost at that date.
FRS-102 defines fair value as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction.
Motor vehicles have therefore been measured at fair value on 1 April 2018 as £71,352.33 and that fair value has been used as deemed cost, although limited to original cost. Property has been measured at cost.
Consequently, capitalised expenditure was recorded as additions during the financial year and depreciation calculated to write down the cost/deemed cost of all tangible fixed assets, other than freehold land, over their expected useful lives, using the straight-line method.
4. Investment in the wholly-owned subsidiary (SHNT Guarantee Ltd) is accounted for at cost less impairment.
5. In line with the adoption of accrual accounting under FRS102, revenues are recorded when they are incurred, regardless of when cash is exchanged. As such debtors at year end consist of customers (trade debtors) that have not yet paid for goods or services rendered. Debtors are measured at transaction price less impairment.
6. Prepayments were recognised in respect of operating expenses paid in advance (2017/2018) of the goods or services being received at year end measured at cost.
7. In line with the adoption of accrual accounting under FRS102, expenses are recorded when they are incurred, regardless of when cash is exchanged. As such creditors at year end consist of suppliers (short term trade creditors) that have provided goods or services and have not yet been paid. Creditors are measured at transaction price.
8. Expenses incurred in the period for which no payment changed hands at year end have been recorded as accruals, measured at cost.

St Helena National Trust

Notes to the Financial Statements for the year ended 31 March 2020

9. Prior to applying FRS 102, St Helena National Trust did not make provision for holiday pay (i.e. holiday earned but not taken prior to the year-end). FRS 102 requires the cost of short-term compensated absences to be recognised when employees render the service that increases their entitlement. Consequently, a provision in this regard has been added.
10. On March 2016 the Trust concluded written agreements on two loans, each of £5 000, received towards the purchase of a parcel of land and ruin cottage at Sandy Bay. Although the previous reporting framework made note of these loans they were not recorded. The loans have therefore now been recognised and measured at amortised cost presented as short and long-term liabilities respectively.

Transition to FRS 102 – reconciliations Restated statement of financial position

	Explanation	31 March 2019	1 April 2018
Property, Plant & Equipment	3	125,142	123,852
Investment in Subsidiary (SHNT Guarantee Ltd)	4	23,965	26,916
Debtors	5	38,369	-
Prepayments	6	1,468	1,468
Cash & Cash Equivalents		41,049	104,160
Creditors	7	(9,412)	(10,286)
Accruals	8	(5,553)	(4,200)
Provision for Liabilities	9	(6,071)	(3,316)
Loans (falling due after more than one year)	10	(10,000)	(10,000)
Funds		(52,023)	(16,441)
Retained Earnings		(146,934)	(212,153)

Reconciliation of Profit and Loss for the year

		Year ended 31 March 2019
Decrease in cash (as previously reported)		(63,111)
Expenditure capitalised to Property, Plant & Equipment	3	15,631
Depreciation	3	(14,341)
Loss recognised from investment in Subsidiary (Guarantee)	4	(2,950)
Income recognised from Debtors at year end	5	38,369
Expenditure recognised due to Creditors at year end	7	874
Accrued expenditure recognised	8	(1,353)
Provision for Staff Leave Pay recognised	9	(2,755)
Loss for the year (restated)		(29,636)

