



ST HELENA GOVERNMENT

ACCOUNTS FOR PERIOD 2 - MAY 2012

YEAR ENDING 31 MARCH 2013

Balance Sheet
Movement on Reserves
Notes to Balance Sheet
Monthly Directorate Income and Expenditure Report
Monthly Trading Income and Expenditure Report
Income & Expenditure Report for Special Funds
Other notes & Information



**ST HELENA GOVERNMENT
BALANCE SHEET
- PERIOD 2 (MAY 2012)**

	<u>NOTES</u>	<u>CURRENT BALANCE</u>	<u>OPENING BALANCE 31 3 2012</u>
<u>FIXED ASSETS</u>			
Buildings		25,621,042	25,621,042
Infrastructure		4,018,530	4,028,202
Plant, Machinery & Equipment		3,233,214	3,271,062
IT Networks & Equipment		84,014	86,188
Assets Under Construction		43,515,570	43,453,952
NET FIXED ASSETS	1	<u>76,472,370</u>	<u>76,460,446</u>
<u>OTHER ASSETS</u>			
Housing Loans		<u>520,915</u>	<u>546,784</u>
<u>CURRENT ASSETS</u>			
Cash	2	830,874	853,116
Bank Accounts	3	1,970,459	2,019,235
Short-term Investments		13,536,201	10,884,302
Prepayments	4	447,039	983,928
Trade Debtors	5	614,654	1,257,690
Staff Debtors	6	100,309	93,380
Accrued Income	7	276,307	157,045
Stock	8	1,243,721	1,190,380
Advance Accounts		52,003	50,386
TOTAL CURRENT ASSETS		<u>19,071,567</u>	<u>17,489,462</u>
<u>CURRENT LIABILITIES</u>			
Funds owing to third parties	9	1,096,166	966,913
Creditors	10	61,151	728,882
Accruals	11	129,530	361,470
Income received in advance	12	3,385,930	373,468
Bank overdraft		541,692	1,079,984
Suspense Accounts		(34,132)	262
TOTAL CURRENT LIABILITIES		<u>5,180,337</u>	<u>3,510,979</u>
NET CURRENT ASSETS		<u>13,891,230</u>	<u>13,978,483</u>
		<u>90,884,515</u>	<u>90,985,713</u>
<u>RESERVES</u>			
<u>Consolidated fund</u>			
Opening balance		4,105,831	3,486,052
Current movement		-275,459	619,779
Closing balance		<u>3,830,372</u>	<u>4,105,831</u>
<u>Special funds</u>			
Opening balance	13	10,635,490	11,188,133
Movement on funds		162,338	-552,643
Closing balance		<u>10,797,828</u>	<u>10,635,490</u>
<u>Other Reserves</u>			
Opening balance		76,244,392	36,592,659
Movement on reserve		11,923	39,651,733
Closing balance		<u>76,256,315</u>	<u>76,244,392</u>
TOTAL RESERVES		<u>90,884,515</u>	<u>90,985,713</u>



ST HELENA GOVERNMENT
MOVEMENT ON RESERVES
- PERIOD 2 (May 2012)

				<u>Year to date</u>			Surplus (Deficit)
	<u>Capital Revenue</u>	<u>Recurrent Revenue</u>	<u>Total Revenue</u>	<u>Capital Expenditure</u>	<u>Recurrent Expenditure</u>	<u>Total Expenditure</u>	
CONSOLIDATED FUND	0	4,739,045	4,739,045	23,556	4,990,948	5,014,504	-275,459
SPECIAL FUNDS							
Trading accounts	0	271,159	271,159	0	155,367	155,367	115,792
Improvements & New Construction Revolving Fund		9,100	9,100			0	9,100
Animal Husbandry Fund		1,935	1,935		1,222	1,222	713
New Generator Replacement Fund			0			0	0
Local funded projects			0	0	12,282	12,282	-12,282
UNDP Project		24,191	24,191		6,223	6,223	17,968
Other DFID Projects		631,784	631,784		125,703	125,703	506,081
Short term TC Projects		0	0		76,331	76,331	-76,331
European Development Fund Projects		0	0		64,935	64,935	-64,935
Infrastructure Projects	0	120	120	61,618	51,998	113,617	-113,497
DFID Funded TC projects		0	0	0	220,272	220,272	-220,272
	0	938,289	938,289	61,618	714,333	775,951	162,338
CAPITAL & OTHER RESERVES							
Depreciation on Fixed Assets			0		73,251	73,251	-73,251
Capital Grant	0		0				0
Movement on assets	85,174		85,174			0	85,174
	85,174	0	85,174	0	73,251	73,251	11,923



**ST HELENA GOVERNMENT
NOTES TO BALANCE SHEET
- PERIOD 2 (MAY 2012)**

NOTE 1 - FIXED ASSETS

<u>COST</u>	<u>Opening Balance</u>	<u>Additions</u>	<u>(Disposals)</u>	<u>Closing Balance</u>
Buildings	26,644,150			26,644,150
Infrastructure	45,340,584	19,539		45,360,123
Plant Machinery & Equipment	9,466,266	4,018		9,470,284
IT Networks & Equipment	203,338	0		203,338
Assets under construction	43,453,952	61,618		43,515,570
	<u>125,108,290</u>	<u>85,175</u>	<u>0</u>	<u>125,193,465</u>

DEPRECIATION

	<u>Opening Balance</u>	<u>Current Depreciation</u>	<u>Additions (Disposals)</u>	<u>Closing Balance</u>
Buildings	1,023,108			1,023,108
Infrastructure	41,312,382	29,211		41,341,593
Plant Machinery & Equipment	6,195,204	41,866		6,237,070
IT Networks & Equipment	117,150	2,174		119,324
Assets under construction	0			0
	<u>48,647,844</u>	<u>73,251</u>	<u>0</u>	<u>48,721,095</u>

NET FIXED ASSETS

	<u>Balance</u>	<u>Depreciation</u>	<u>Additions (Disposals)</u>	<u>Balance</u>
Buildings	25,621,042	0	0	25,621,042
Infrastructure	4,028,202	29,211	19,539	4,018,530
Plant Machinery & Equipment	3,271,062	41,866	4,018	3,233,214
IT Networks & Equipment	86,188	2,174	0	84,014
Assets under construction	43,453,952	0	61,618	43,515,570
	<u>76,460,446</u>	<u>73,251</u>	<u>85,175</u>	<u>76,472,370</u>

NOTE 2 - Cash

Treasury	711,288
Customer Service Centre	98,867
Other cash	20,719
	<u>830,874</u>

NOTE 3 - Bank Accounts

Crown Agents	1,321,189
Bank of St Helena	3,760
Animal Husband Fund	25,609
Defined Contribution Pension Fund	34,806
Trust fund Accounts	28,172
New Generator Replacement Fund	556,923
	<u>1,970,459</u>

NOTE 4 - Prepayments

Education programme	251,950
Infrastructure & Utilities	22,120
Health & Social Welfare	134,719
IT	21,333
Subsidized Organisations	15,565
Other	1,352
	<u>447,039</u>

NOTE 5 - Trade Debtors

	<u>BALANCE</u>	<u>CURRENT</u>	<u>30 to 60 DAYS</u>	<u>60 to 90 DAYS</u>	<u>OLDER</u>
Age analysis - SHG (General)	449,882	271,654	17,442	121,441	39,345
Age analysis - SHG (Income Tax)	15,271	0	0	1,566	13,705
Age analysis - SHG (Utilities)	149,501				
	<u>614,654</u>	<u>271,654</u>	<u>17,442</u>	<u>123,007</u>	<u>53,050</u>

NOTE 6 - Staff Debtors

Advances	81,783
Xmas Advances	18,526
	<u>100,309</u>

NOTE 7 - Accrued Income

Customs revenue	230,193
Interest	46,097
Other	17
	<u>276,307</u>



ST HELENA GOVERNMENT
NOTES TO BALANCE SHEET
- PERIOD 2 (MAY 2012)

NOTE 8 - Stock

Unallocated Stores	403,574
Pharmacy	227,816
Transport	451,212
IT	79,969
Agricultural & Natural Resources	81,150
	<u>1,243,721</u>

NOTE 9 - Funds owing to Third Parties

STH Currency Fund	145,062
Bulk Fuel Installation	718,068
Other smaller amounts	170,945
Defined Contribution Pension Fund	34,806
Trust funds	27,285
	<u>1,096,166</u>

NOTE 10 - Creditors

	<u>BALANCE</u>	<u>CURRENT</u>	<u>30 DAYS</u>	<u>60 DAYS</u>	<u>OLDER</u>
Age analysis	61,151	61,151	0	0	0

NOTE 11 - Accruals

Telephone	27,297
Enterprise St Helena	90,881
Other	11,352
	<u>129,530</u>

NOTE 12 - Income received in advance

Grant-in-Aid	1,976,333
Shipping subsidy	816,667
Health subsidy	156,800
FCO subsidy	35,659
Income Tax	400,471
	<u>3,385,930</u>

NOTE 13 - Special funds reserves

Local funded projects	539,639
UNDP projects	4,170
Other DFID funded projects	3,961,119
DFID funded short term tc projects	46,434
European Development fund projects	2,142,108
DFID funded support programmes	515,468
Infrastructure projects	801,661
Improvements & New Construction Revolving Fund	1,895,176
Animal Husbandry Fund	572
New Generator Replacement Fund	556,923
Trading Accounts	172,220
	<u>10,635,490</u>



**ST HELENA GOVERNMENT
CONSOLIDATED FUND REPORT - PERIOD 2 (MAY 2012)**

	PERIOD 2									YTD									
	Income			Expenditure			Actual Surplus	Budget Surplus	Variance	Income			Expenditure			Actual Surplus	Budget Surplus	Variance	
	Actual	Budget	Variance	Actual	Budget	Variance	Deficit	Deficit		Actual	Budget	Variance	Actual	Budget	Variance	Deficit	Deficit		
RECURRENT REVENUE & EXPENDITURE																			
Governor	100	50	50	12,656	11,356	-1,300	-12,556	-11,306	-1,250	150	100	50	25,623	24,505	-1,118	-25,473	-24,405	-1,068	
Secretariat	16,833	16,710	123	88,878	95,972	7,094	-72,045	-79,262	7,217	54,008	32,991	21,017	176,829	196,863	20,034	-122,821	-163,872	41,051	
Human Resources	0	0	0	239,429	253,512	14,083	-239,429	-253,512	14,083	0	0	0	445,251	489,612	44,361	-445,251	-489,612	44,361	
Attorney General's Chambers	0	0	0	52,555	39,276	-13,279	-52,555	-39,276	-13,279	0	0	0	61,556	41,210	-20,346	-61,556	-41,210	-20,346	
Police	18,959	15,561	3,398	44,486	63,655	19,169	-25,527	-48,094	22,567	37,070	43,106	-6,036	120,225	118,651	-1,574	-83,155	-75,545	-7,610	
St Helena Audit Service	0	0	0	6,868	6,839	-29	-6,868	-6,839	-29	0	0	0	12,563	12,522	-41	-12,563	-12,522	-41	
Finance	1,714,525	1,663,927	50,598	105,416	113,507	8,091	1,609,109	1,550,420	58,689	2,963,169	2,916,322	46,847	409,603	473,432	63,829	2,553,566	2,442,890	110,676	
Procurement	5,380	5,409	-29	12,715	12,060	-655	-7,335	-6,651	-684	9,760	13,488	-3,728	27,481	31,461	3,980	-17,721	-17,973	252	
Economic Development	140	1,017	-877	105,848	57,305	-48,543	-105,708	-56,288	-49,420	141	2,034	-1,893	113,101	114,610	1,509	-112,960	-112,576	-384	
Pensions	0	0	0	233,804	232,068	-1,736	-233,804	-232,068	-1,736	0	0	0	442,396	463,149	20,753	-442,396	-463,149	20,753	
Access and Shipping	416,667	416,667	0	507,313	517,637	10,324	-90,646	-100,970	10,324	833,334	833,333	1	711,240	816,060	104,820	122,094	17,273	104,821	
Education and Employment	31,081	36,246	-5,165	303,424	202,982	-100,442	-272,343	-166,736	-105,607	62,148	67,367	-5,219	492,565	444,730	-47,835	-430,417	-377,363	-53,054	
Health and Social Welfare	138,179	138,202	-23	428,645	506,138	77,493	-290,466	-367,936	77,470	268,859	276,405	-7,546	810,915	956,825	145,910	-542,056	-680,420	138,364	
Internal Audit	0	0	0	4,529	4,332	-197	-4,529	-4,332	-197	0	0	0	9,030	8,306	-724	-9,030	-8,306	-724	
Agriculture & Natural Resources	26,385	23,284	3,101	101,915	79,497	-22,418	-75,530	-56,213	-19,317	45,818	37,858	7,960	174,537	154,792	-19,745	-128,719	-116,934	-11,785	
Infrastructure and Utilities	196,580	335,201	-138,621	371,227	478,145	106,918	-174,647	-142,944	-31,703	464,588	670,402	-205,814	941,114	956,291	15,177	-476,526	-285,889	-190,637	
EMD	0	0	0	10,142	10,815	673	-10,142	-10,815	673	0	0	0	16,919	22,318	5,399	-16,919	-22,318	5,399	
	2,564,829	2,652,274	-87,445	2,629,849	2,685,096	55,247	-65,020	-32,822	-32,198	4,739,045	4,893,406	-154,361	4,990,948	5,325,337	334,389	-251,903	-431,931	180,028	
CAPITAL REVENUE & EXPENDITURE																			
Secretariat												0		1,500	1,500	0	-1,500	1,500	
Police												0		8,000	8,000	0	-8,000	8,000	
Finance												0		151,898	151,898	0	-151,898	151,898	
Health and Social Welfare												0			0	0	0	0	
Agriculture & Natural Resources												0		55,000	55,000	0	-55,000	55,000	
Infrastructure and Utilities												0		23,556	12,500	-11,056	-23,556	-12,500	
Land, Planning & Environment												0			0	0	0	0	
										0	0	0	23,556	228,898	205,342	-23,556	-228,898	205,342	
NET MOVEMENT										4,739,045	4,893,406	-154,361	5,014,504	5,554,235	539,731	-275,459	-660,829	385,370	



ST HELENA GOVERNMENT
TRADING ACCOUNT REPORT
- PERIOD 2 (MAY 2012)

	PERIOD 2									YTD									
	Income			Expenditure			Actual	Budget	Variance	Income			Expenditure			Actual	Budget	Variance	
	Actual	Budget	Variance	Actual	Budget	Variance	Surplus	Deficit		Actual	Budget	Variance	Actual	Budget	Variance	Surplus	Deficit		
<u>TRADING REVENUE & EXPENDITURE</u>																			
IT	72,938	32,959	39,979	46,287	32,106	-14,181	26,651	853	25,798	79,797	65,918	13,879	72,049	57,482	-14,567	7,748	8,436	-688	
Unallocated stores	16,833	2,668	14,165	24,488	2,667	-21,821	-7,655	1	-7,656	29,547	5,334	24,213	-17,066	5,334	22,400	46,613	0	46,613	
Transport	99,275	51,045	48,230	63,630	44,329	-19,301	35,645	6,716	28,929	161,815	102,090	59,725	100,384	88,658	-11,726	61,431	13,432	47,999	
	189,046	86,672	102,374	134,405	79,102	-55,303	54,641	7,570	47,071	271,159	173,342	97,817	155,367	151,474	-3,893	115,792	21,868	93,924	
<u>TRADING CAPITAL</u>																			
IT												0			0	0	0	0	0
Unallocated stores												0			0	0	0	0	0
Transport												0		1,500	1,500	0	-1,500	1,500	1,500
										0	0	0	0	1,500	1,500	0	-1,500	1,500	1,500
NET MOVEMENT ON TRADING ACCOUNTS										271,159	173,342	97,817	155,367	152,974	-2,393	115,792	20,368	95,424	



**ST HELENA GOVERNMENT
MOVEMENT ON SPECIAL FUNDS
- PERIOD 2 (MAY 2012)**

	<u>Revenue to 31/3/2012</u>	<u>Spend to 31/3/2012</u>	<u>Balance 01-Apr-12</u>	<u>Recurrent Receipts</u>	<u>Payments</u>	<u>Capital Receipts</u>	<u>Payments</u>	<u>Balance 31-May-12</u>
<u>DONAR FUNDED</u>								
<u>UNDP PROJECTS</u>								
Training of the Vulnerable	115,500	111,331	4,169	24,191	6,223			22,137
			4,169	24,191	6,223			22,137
<u>EUROPEAN DEVELOPMENT FUND PROJECTS</u>								
Wharf improvement Phase 1	7,350,014	5,705,274	1,644,740		64,935			1,579,805
EDF - Tristan	6,695,636	6,198,847	496,789					496,789
EDF - Ascension	532,000	532,000	0					
			2,141,529		64,935			2,076,594
<u>SHORT TERM TC PROJECTS</u>								
Short Term TC	844,295	767,860	76,435		76,331			104
<u>DFID FUNDED TC PROJECTS</u>								
IT Strategy	98,789	98,789	0					
Tourism Project	895,500	695,296	200,204		99,648			100,556
Renovation Sheltered Accommodation	0	9,736	-9,736					(9,736)
Broadband Link for Education	149,656	149,656	0					
Health Link 3	4,720,480	4,442,273	278,207		34,091			244,116
Education Sector Support 2	683,319	795,448	-112,129		40,295			(152,424)
Health Strategy	1,009,574	702,978	306,596		45,909			260,687
Shipping Study	0	2,591	-2,591		329			(2,920)
RMS Capex	3,671,900	3,671,900	0					
			660,551		220,272			440,280
<u>INFRASTRUCTURE PROJECTS</u>								
5800: Infrastructure Development	1,147,344	102,673	1,044,671				34,139	1,010,532
E1 project - Reducing reliance on diesel	993,000	123,994	869,006		34			868,972
E2 project - Power system improvements	4,100,000	1,564,784	2,535,216		244		4,039	2,530,933
E5 project - Installing renewables	1,400,000	14,788	1,385,212		20			1,385,192
W1 project - Water management		534,410	-534,410		11,103		20,306	(565,819)
W2 project - Levelwood to Hutts Gate to Alarm Forest		128,470	-128,470		2,428			(130,898)
W3 project - Water Infrastructure Immediate Need		15,917	-15,917				3,116	(19,033)
R1 Roads Rehabilitation & Maint	11,681	1,312,844	-1,301,163	120	38,169		18	(1,339,230)
Water development	575,526	560,637	14,889					14,889
Ossuary	90,000	5,170	84,830					84,830
Jamestown Rockfall Protection	3,450,000	3,444,206	5,794					5,794
			3,959,658	120	51,998		61,618	3,846,161
<u>OTHER DFID PROJECTS</u>								
Drainage Project	316,028	585,356	-269,328		1,510			(270,838)
Electricity Distribution	1,488,516	1,811,000	-322,484		186			(322,670)
SHDA	1,202,230	1,105,740	96,490		96,526			(36)
Solid Waste Management	137,716	222,232	-84,516		10,010			(94,526)
Air Access	979,918	1,644,136	-664,218	631,784	17,471			(49,905)
Expansion of AVES	350,041	385,892	-35,851					(35,851)
Wind turbine		6,386	-6,386					(6,386)
Drip Irrigation	108,726	105,734	2,992					2,992
Ground Water investigation		35,974	-35,974					(35,974)
Airport	41,543,910	41,543,910	0					
			-1,319,275	631,784	125,703			(813,194)
<u>LOCAL FUNDED PROJECTS</u>								
Fire Station	99,000	2,722	96,278					96,278
Ultra Scanner	77,000	76,070	930					930
Chief Sec Housing	19,099		19,099					19,099
Other projects	9,823		9,823					9,823
Housing	348,584	13,866	334,718		12,282			322,436
			460,848		12,282			448,566
			5,983,915	656,095	557,744		61,618	6,020,648



ST HELENA GOVERNMENT
OTHER NOTES AND INFORMATION
- PERIOD 2 (MAY 2012)

<u>REVENUE DETAILS</u>	<u>PERIOD 2</u>			<u>YTD</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Electricity	105,029	193,608	-88,579	269,721	387,215	-117,494
Tax	169,646	129,100	40,546	299,351	256,200	43,151
Customs	473,954	311,102	162,852	557,615	538,102	19,513
Water	15,220	27,629	-12,409	35,540	55,257	-19,717
Interest	18,542	13,750	4,792	35,165	27,500	7,665
Road Traffic licenses	11,397	10,536	861	25,652	18,585	7,067
Medical fees	13,030	13,312	-282	23,520	26,624	-3,104
Landlord Housing	10,320	12,399	-2,079	20,612	24,797	-4,185
Trade Marks	609	556	53	2,069	1,080	989
Planning fees	2,510	1,050	1,460	21,793	2,080	19,713
Immigration fees	4,126	5,740	-1,614	7,428	22,421	-14,993
Stamp sales	1,775	5,688	-3,913	4,207	11,375	-7,168
Dental fees	1,183	1,067	116	2,187	2,134	53
Vet services	1,396	883	513	2,407	1,766	641
Sale of firewood	3,044	830	2,214	6,077	1,655	4,422
CS Housing	7,683	7,500	183	16,016	15,000	1,016
Drainage	1,906	5,670	-3,764	2,990	11,340	-8,350
Other local revenue	218,458	406,854	-188,396	396,693	480,275	-83,582
	1,059,828	1,147,274	-87,446	1,729,043	1,883,406	-154,363
Grant in Aid - recurrent	1,008,334	1,008,333	1	2,016,668	2,016,667	1
Grant in Aid - shipping	416,667	416,667	0	833,334	833,333	1
Grant in Aid - HL3	80,000	80,000	0	160,000	160,000	0
	2,564,829	2,652,274	-87,445	4,739,045	4,893,406	-154,361