



ST HELENA NATIONAL TRUST
Financial Statements for the year ended 31 March 2019

Independent Examiners Report to the Members of St Helena National Trust

I have reviewed the consolidated financial statements of St Helena National Trust (the Trust) for the year ended 31 March 2019 under the St Helena National Trust Ordinance. The financial statements comprise the consolidated Statement of Cash Balances, consolidated Statement of Receipts and Payments and the related Notes including the Accounting Policies.

Respective Responsibilities of the Trust Council and the Chief Auditor

The Trust Council is responsible for preparing the consolidated financial statements in accordance with the Cash Basis International Public Sector Accounting Standard – *Financial Reporting under the Cash Basis of Accounting* 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 consolidated 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 consolidated financial statements.

Conclusion on the Financial Statements

Based on my review, nothing has come to my attention that causes me to believe that the consolidated financial statements do not properly present the financial position of St Helena National Trust as at 31 March 2019, and its financial performance for the year then ended, in accordance with the Cash Basis International Public Sector Accounting Standard – *Financial Reporting under the Cash Basis of Accounting*.



AUDIT ST HELENA
External Auditors

Report on Other Matters

In addition to my conclusion on the consolidated 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 since the draft accounts were not rendered for audit until 16 September 2019 and an AGM has yet to be held.

A handwritten signature in black ink, appearing to read 'Phil Sharman'.

Phil Sharman
Chief Auditor
Audit St Helena, Jamestown, St Helena

28 November 2019