

Charity Registration Number: 1154930

THE BORANA CONSERVATION TRUST

FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2022

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THE BORANA CONSERVATION TRUST

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Register Charity Name THE BORANA CONSERVATION TRUST

Charity Number 1154930

Principal Address c/o IPGL Limited
3rd Floor
39 Sloane Street
London
SW1X 9LP

Trustees Michael Alan Spencer
Sarah Spencer
Charles Filmer
George Stephenson
Carine Smith Ihenacho
Michael Dyer
Mary Ann MacHale

Independent Examiner Anthony Epton
Goldwins Limited
Chartered Accountants
75 Maygrove Road
West Hampstead
London
NW6 2EG

Bank Barclays
1 Churchill Place
London
E14 5HP

TRUSTEES' REPORT

THE BORANA CONSERVATION TRUST

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and accounts for the year ended 31 March 2022.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- (Charities SORP FRS 102).

Structure, governance and management

The Governing Document is a Trust Deed dated 11 October 2013. The trustees meet once yearly to determine the general policy of the charity.

The Trustees who served the charity during the period were as follows:

Michael Alan Spencer
Sarah Spencer
Charles Filmer
George Stephenson
Carine Smith Ihenacho
Michael Dyer
Mary Ann MacHale

None of the trustees have any beneficial interest in the charity.

Risk management

The trustees have assessed the major risks to which the charity is exposed. In particular, they have reviewed the bank overdraft arrangements and the ability of the charity to meet its future commitments. The trustees are satisfied that systems are in place to mitigate such risks.

Objects and activities for public benefit

The objectives of the trust continue to be:

1. To promote for the benefit of the public the preservation, conservation, and protection of the environment (in particular the Flora and Fauna) of the Borana and Laikipia areas of Kenya (the areas of benefit) by the provision of financial support and advice;
2. To promote sustainable development for the benefit of the public in the areas of benefit by providing financial support for the promotion of sustainable means of improving living standards and employment prospects for local people coupled with the prudent and socially responsible use of resources; and
3. To advance the education of the public within the areas of benefit in subjects relating to the preservation, conservation, and protection of the environment and sustainable development and for the purposes of these objects sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

TRUSTEES' REPORT

THE BORANA CONSERVATION TRUST

FOR THE YEAR ENDED 31 MARCH 2022

Public Benefit

The principal activities of the charity during the period continued to be to achieve the objectives as stated above. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by:

1. Preservation, conservation & protection of the environment.
2. Sustainable development for improving health, living standards & employment prospects, coupled with the socially responsible use of resources.
3. Advance education in subjects relating to 1 & 2 above.

Achievements and performance

In the previous year the charity raised £17k from donations. This year from the funds raised the charity donated over £45k in support of various worthy causes in Kenya, such as funding towards seven primary schools, as well as partial funding for housing for an education program officer, supporting the funding of a mobile health clinic, and also funding towards the building of an ablution block at a clinic. The remaining funds are being considered for other great causes.

Reserves Policy

The charity's reserves policy is to create sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHARLES FILMER

On behalf of the trustees of the Borana Conservation Trust

26 January 2023

THE BORANA CONSERVATION TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BORANA CONSERVATION TRUST

I report to the trustees on my examination of the accounts of the Borana Conservation Trust for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

26 January 2023

THE BORANA CONSERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

INCOME AND EXPENDITURE ACCOUNT

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		<u>£</u>	<u>£</u>
Income from:			
Donations and legacies	2	80,739	17,000
Total income		<u>80,739</u>	<u>17,000</u>
 Expenditure on:			
Charitable activities	3	45,905	87,784
Total expenditure		<u>45,905</u>	<u>87,784</u>
 Net income/(expenditure) for the year		34,834	(70,784)
 Balance brought forward		60,715	131,499
 Balance carried forward		<u>95,549</u>	<u>60,715</u>
		=====	=====

All of the above results are derived from continuing activities.
The attached notes form part of these financial statements.

THE BORANA CONSERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>				
Accrued income	-		11,000	
Cash at bank	96,329		49,715	
	<u>96,329</u>		<u>60,715</u>	
<u>CREDITORS</u>				
Amounts falling due within one year	(780)		-	
	<u> </u>		<u> </u>	
<u>NET CURRENT ASSETS</u>		95,549		60,715
<u>NET ASSETS</u>		<u>95,549</u>		<u>60,715</u>
		=====		=====
<u>FUNDS</u>		95,549		60,715
		=====		=====

Approved by the trustees on 26 January 2023 and signed on their behalf by:

Charles Filmer
Trustee

THE BORANA CONSERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

c) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

e) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE BORANA CONSERVATION TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR 31 MARCH 2022

2.	DONATIONS	<u>2022</u>	<u>2021</u>
		£	£
	Monetary donations	80,739	17,000
		=====	=====

3.	CHARITABLE ACTIVITIES	£	£
	Borana Conservancy- Kenya	45,332	87,053
	Bank charges	56	140
	FX revaluation	(263)	591
	Independent examination fee	780	-
		<u>45,905</u>	<u>87,784</u>
		=====	=====

4. **TRUSTEES' REMUNERATION RELATED PARTY TRANSACTIONS**

Trustees did not receive remuneration during the year (2021: Nil).

There were no employees in the year (2021: none). There were no employee benefits payments to key management personnel in the year (2021: Nil).

5. **RELATED PARTY TRANSACTIONS**

There are no related party transactions to disclose for 2022 (2021: Nil).