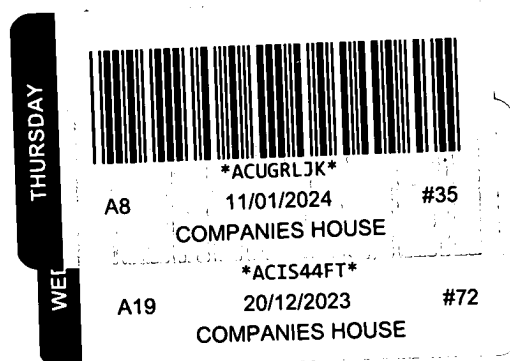


Charity Registration No. 1002677

Company Registration No. 02595117 (England and Wales)

**NAMIBIAN WILDLIFE CONSERVATION TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



**NAMIBIAN WILDLIFE CONSERVATION TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	J McFadden Miss S Fernandes R Kilby
<b>Secretary</b>	PHS Secretarial Services Limited
<b>Charity number</b>	1002677
<b>Company number</b>	02595117
<b>Principal address</b>	c/o Charles Dominic Services 1 Mulgrave Chambers 26-28 Mulgrave Road Sutton Surrey SM2 6LE
<b>Registered office</b>	c/o Charles Dominic Services 1 Mulgrave Chambers 26-28 Mulgrave Road Sutton Surrey SM2 6LE
<b>Bankers</b>	Lloyds TSB 10-11 High Street Stourport-On-Severn Worcestershire DY13 8DA

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**NAMIBIAN WILDLIFE CONSERVATION TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**NAMIBIAN WILDLIFE CONSERVATION TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their report and accounts for the year ended 31 March 2023.

The legal and administrative information forms part of this report.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

**Objectives and activities**

The principal object of the charity is the study, protection and conservation of wildlife in Namibia.

The main activity being grant making for the conservation of wildlife.

In setting the objectives and planning future activities the Trustees have given careful consideration to the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

**Achievements and performance**

Grants are primarily given to organisations whose charitable purposes are the conservation of wildlife.

The trustees are disappointed to note that the principal donor had decided they can no longer participate in supporting the charity.

During the year the charity was unable to make any grants

The trustees feel that the charity has been unable to fulfill its objectives.

**Investments**

Under the Memorandum and Articles of Association the charitable company has the power to make any investment which the trustees see fit.

**Financial review**

The total incoming resources and resources expended for the year are shown in the Statement of Financial Activities on page 4. The total incoming resources amounted to £80 and £157 was expended during the year. Further details of the income and expenditure can be found in the notes to the accounts.

**Risk Management**

The trustees are responsible for the management of the risks faced by the charitable company. Risks are identified, assessed and controls are established throughout the year. A formal review of the risk management procedure is undertaken on an annual basis. The trustees have assessed the major risks to which the charity is exposed, and recognize the risk caused by the principal donor no longer supporting the charity.

**Reserves policy**

It is the policy of the trustees that funds should be paid out to beneficiaries during the year and that minimal reserves should be maintained in order to meet governance and administrative costs.

At 31 March 2023 actual reserves were £nil.

**NAMIBIAN WILDLIFE CONSERVATION TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Plans for future**

The trustees recognise that major changes will be required with regard to the charity's level of income and expenditure

**Structure, governance and management**

The charitable company is constituted as a company limited by guarantee ("the charitable company").

The charitable company is governed by the Memorandum and Articles of Association dated 11 March 1991, and special resolutions dated 25 March 2008 and 18 November 2011.

The Trustees (who are also the directors for the purposes of company law) are responsible for the administration of the charitable company. New trustees will be appointed if and when required.

The trustees who served during the year were:

J McFadden

Miss S Fernandes

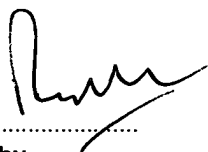
R Kilby

**Asset cover for funds**

Note 11 sets out an analysis of the assets attributable to the funds.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.



**R Kilby**

Director / Trustee

Dated: .....

18/12/23

**NAMIBIAN WILDLIFE CONSERVATION TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
<b><u>Income from:</u></b>			
Donations and legacies	2	80	200
<b><u>Expenditure on:</u></b>			
Charitable activities	3	157	204
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		(77)	(4)
Fund balances at 1 April 2023		77	81
<b>Fund balances at 31 March 2023</b>		<u>Nil</u>	<u>77</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**NAMIBIAN WILDLIFE CONSERVATION TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		Nil		77	
<b>Creditors: amounts falling due within one year</b>	10	-		-	
Net current assets			<u>NIL</u>		<u>77</u>
<b>Income funds</b>					
Unrestricted funds			<u>Nil</u>		<u>77</u>
			<u>Nil</u>		<u>77</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18/12/2023



R Kilby  
Trustee

Company Registration No. 02595117

**NAMIBIAN WILDLIFE CONSERVATION TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Accounting policies**

**Charity information**

Namibian Wildlife Conservation Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Charles Dominic Services, 1 Mulgrave Chambers, 26-28 Mulgrave Road, Sutton, Surrey, SM2 6LE.

**1.1 Accounting convention**

The accounts have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

**1.4 Incoming resources**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are accounted for when received.

**1.5 Resources expended**

Resources expended are 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. All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Expenditure on charitable activities includes grants payable to third parties in the furtherance of the charitable objectives, together with governance costs.

Governance costs comprise costs involved in the public accountability of the charity and its compliance with regulation and good practice. The direct costs of accountancy and the independent examination (when required) have been charged to governance costs.



**NAMIBIAN WILDLIFE CONSERVATION TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Accounting policies**

**(Continued)**

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

**NAMIBIAN WILDLIFE CONSERVATION TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2 Donations and legacies**

	2023 £	2022 £
Donations and gifts	80	200

**3 Charitable activities**

	2023 £	2022 £
Grant funding of activities (see note 4)	-	-
Share of support costs (see note 5)	157	204
	<u>204</u>	<u>169</u>

**4 Grants payable**

	2023 £	2022 £
Conservation of wildlife:		
Grants to institutions:		
Ongava Research	-	-
	<u>-</u>	<u>-</u>

**5 Support costs**

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Sundries	7	-	7	13	Actual
Bank charges	150	-	150	191	Actual
Sage fees	-	-	-	-	Actual
Accountancy fees		-	-	-	Governance
	<u>157</u>	<u>-</u>	<u>157</u>	<u>204</u>	

**NAMIBIAN WILDLIFE CONSERVATION TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

**7 Employees**

There were no employees during the year.

**8 Taxation**

In the opinion of the trustees, all income of the charity in the year is outside the scope of income tax or corporation tax.

<b>9 Financial instruments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	-	-
	<u></u>	<u></u>

<b>10 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	-	-
	<u></u>	<u></u>

<b>11 Analysis of net assets between funds</b>	<b>Total</b>
	<b>£</b>
Fund balances at 31 March 2023 are represented by:	
Current assets	-
	<u></u>
	-
	<u></u>