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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
(A Company Limited by Guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**

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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
(A Company Limited by Guarantee)

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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

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**Trustees**

Matthew Andrew Best (appointed 30 November 2018)  
Dominic Michael Freemantle (resigned 30 November 2018)  
Martin Anthony Paul Ives  
Callum Edward Sargent  
Jeffrey James Blumberg

**Company registered number**

10013559

**Charity registered number**

1167450

**Registered office**

10 Queen Street Place  
London  
EC4R 1BE

**Independent Examiner**

Wisteria Limited  
The Grange Barn  
Pikes End  
Pinner  
Middlesex  
HA5 2EX

**Patrons**

His Royal Highness Prince Henry of Wales

**Solicitors**

Bates Wells Braithwaite London LLP

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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**

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The Trustees present their annual report together with the financial statements of the charity for the year 1 March 2018 to 28 February 2019. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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) as amended by Update Bulletin 1 (effective January 2015).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**Policies and objectives**

The main objective of the charity is to promote the conservation, preservation and protection of species of wildlife which are in danger of extinction in the wild, particularly but not exclusively, rhinoceros. It also aims to, advance the education of the public in nature conservation and the protection of endangered animals, including but not limited to, rhinoceros and to promote research for the public benefit in all aspects of such subjects and to publish the useful results.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Main activities undertaken to further the charity's purposes for the public benefit**

The charity is working with the Botswana government, and partners including Wilderness Safaris, to rescue rhinos in peril and bring them to the Okavango Delta. Here, Rhino Conservation Botswana monitors the rhinos and keeps them safe, with the help of the Botswana Defence Force. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

**The Trustees**

The trustees who served during the period were as follows:  
Matthew Andrew Best (appointed 30 November 2018)  
Dominic Michael Freemantle (resigned 30 November 2018)  
Martin Anthony Paul Ives\*  
Callum Edward Sargent  
Jeffrey James Blumberg\*  
\*Founding Trustees

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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**Achievements and performance**

**Main achievements of the charity**

During the year, the charity continued to develop an awareness campaign for Rhino Conservation, including an interactive website, social media awareness campaigns, and other donor-outreach efforts in order to continue to provide funding for rhino monitoring efforts in Botswana. Rhino monitoring efforts in Botswana that are partially funded by the charity have succeeded in providing security for Botswana's growing population of black and white rhino.

**Financial review**

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Reserves policy**

Income for the year totalled £36,550 (2018: £52,819). The total funds carried forward were £0 (2018: £20,000) in designated funds. The Trustees wish to reallocate the designated fund amount of £20,000 into unrestricted funds.

**Structure, governance and management**

**Constitution**

Rhino Conservation Botswana (UK) Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**Methods of appointment or election of Trustees**

As set out in the Articles of Association, there must be at least three trustees. Each Trustee (excluding the Founding Trustees) shall retire from office at the third Annual Retirement Meeting following the commencement of his or her term of office. The trustees should be the only members of the company.

**Policies adopted for the induction and training of Trustees**

New Trustees are provided with a copy of the Charity's Articles of Association and the Charity Commission's guidance to make them aware of their duties, responsibilities and liabilities as a Trustee.

**Arrangements for key setting management personnel remuneration**

None of our trustees receive a remuneration or other benefit from their work with the charity. At present, there are no intentions to recruit any employees; should the charity intend to do so, the trustees will set up a committee to agree key personnel remuneration.

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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**Structure, governance and management (continued)**

**Plans for future periods**

The Trustees will continue to ensure the Charity continues to work towards meeting its objectives in the forthcoming year.

**Cashflow risk**

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

**Credit risk**

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net allowances for doubtful receivables. An allowance for impairment is made where there is an identified event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

**Liquidity risk**

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details, regarding liquidity risk can be found in the statement of accounting policies in the financial statements.

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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees on 2 December 2019 and signed on their behalf by:

.....  
Jeffrey James Blumberg  
(Trustee)

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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**

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**Independent Examiner's Report to the Trustees of Rhino Conservation Botswana (UK) Trust ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 28 February 2019.

**Responsibilities and Basis of Report**

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:                      Dated:

Andrew Millet BA MBA FCA

ICAEW

Wisteria Limited  
The Grange Barn  
Pike's End  
Pinner  
Middlesex  
HA5 2EX



**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Donations and legacies	3	32,050	-	32,050	37,433
Other income	4	4,500	-	4,500	15,386
<b>Total income</b>		<b>36,550</b>	<b>-</b>	<b>36,550</b>	<b>52,819</b>
<b>Expenditure on:</b>					
Charitable activities		70,440	-	70,440	42,203
<b>Total expenditure</b>		<b>70,440</b>	<b>-</b>	<b>70,440</b>	<b>42,203</b>
<b>Net expenditure</b>		<b>(33,890)</b>	<b>-</b>	<b>(33,890)</b>	<b>10,616</b>
Transfers between funds	9	2,736	(2,736)	-	-
<b>Net movement in funds</b>		<b>(31,154)</b>	<b>(2,736)</b>	<b>(33,890)</b>	<b>10,616</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		49,204	2,736	51,940	41,324
Net movement in funds		(31,154)	(2,736)	(33,890)	10,616
<b>Total funds carried forward</b>		<b>18,050</b>	<b>-</b>	<b>18,050</b>	<b>51,940</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

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

**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Cash at bank and in hand		25,786	59,633
		<u>25,786</u>	<u>59,633</u>
Creditors: amounts falling due within one year	8	(7,736)	(7,693)
		<u>(7,736)</u>	<u>(7,693)</u>
<b>Total net assets</b>		<u><u>18,050</u></u>	<u><u>51,940</u></u>
<b>Charity funds</b>			
Restricted funds	9	-	2,736
		<u>-</u>	<u>2,736</u>
Unrestricted funds	9	18,050	49,204
		<u>18,050</u>	<u>49,204</u>
<b>Total funds</b>		<u><u>18,050</u></u>	<u><u>51,940</u></u>

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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2019**

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The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 02 December 2019 and signed on their behalf by:

.....  
Jeffrey James Blumberg  
(Trustee)

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

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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**

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**1. General information**

Rhino Conservation Botswana (UK) Trust is a private limited company by guarantee, incorporated in England and Wales, registration number 10013559. The address of the registered office is 10 Queen Street Place, London, United Kingdom, EC4R 1BE.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rhino Conservation Botswana (UK) Trust 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.

**2.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

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**2. Accounting policies (continued)**

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Cash at bank and in hand**

Cash at bank and 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.

**2.5 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.6 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

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**2. Accounting policies (continued)**

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

**3. Income from donations and legacies**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Tc fur 20
Donations from companies, trusts and similar proceeds	25,205	-	25,205	37,433
Donations from individuals	6,845	-	6,845	-
	<u>32,050</u>	<u>-</u>	<u>32,050</u>	<u>37,433</u>
<i>Total 2018</i>	<u>26,870</u>	<u>10,563</u>	<u>37,433</u>	

**4. Other incoming resources**

	Unrestricted funds 2019 £	Total funds 2019 £	Tc fur 20
Gift Aid donation	<u>4,500</u>	<u>4,500</u>	<u>15,386</u>

**5. Analysis of expenditure by activities**

	Support costs 2019 £	Total funds 2019 £	Tc fur 20
Direct costs	<u>70,440</u>	<u>70,440</u>	<u>42,203</u>
<i>Total 2018</i>	<u>42,203</u>	<u>42,203</u>	

**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

**5. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Advertising	44,650	<b>44,650</b>	28,049
Bank charges	762	<b>762</b>	290
Computer software and maintenance costs	-	-	3,342
Legal fees	381	<b>381</b>	4,485
Independent examiner fees	2,520	<b>2,520</b>	2,520
Printing, postage and stationery	480	<b>480</b>	1,176
Travel and subsistence	5,113	<b>5,113</b>	-
Accountancy fees	1,390	<b>1,390</b>	2,341
Support costs	351	<b>351</b>	-
Consultancy	12,539	<b>12,539</b>	-
Training costs	2,254	<b>2,254</b>	-
	<u>70,440</u>	<u><b>70,440</b></u>	<u>42,203</u>

**6. Independent examiner's remuneration**

	<b>2019 £</b>	<i>2018 £</i>
Fees payable to the charity's Independent examiner for the independent examination of the charity's annual accounts	<u><b>2,520</b></u>	<u>2,520</u>

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 28 February 2019, no Trustee expenses have been incurred (2018 - £NIL).



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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2019**

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**8. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>216</b>	<b>173</b>
Other creditors	<b>5,000</b>	<b>5,000</b>
Accruals and deferred income	<b>2,520</b>	<b>2,520</b>
	<b><u>7,736</u></b>	<b><u>7,693</u></b>

RHINO CONSERVATION BOTSWANA (UK) TRUST  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019

9. Statement of funds

Statement of funds - current year

	Balance at 1 March 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 28 February 2019 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>(20,000)</u>	<u>-</u>
<b>General funds</b>					
General Funds - all funds	<u>29,204</u>	<u>36,550</u>	<u>(70,440)</u>	<u>22,736</u>	<u>18,050</u>
<b>Total Unrestricted funds</b>	<u>49,204</u>	<u>36,550</u>	<u>(70,440)</u>	<u>2,736</u>	<u>18,050</u>
<b>Restricted funds</b>					
Restricted Funds - all funds	<u>2,736</u>	<u>-</u>	<u>-</u>	<u>(2,736)</u>	<u>-</u>
<b>Total of funds</b>	<u>51,940</u>	<u>36,550</u>	<u>(70,440)</u>	<u>-</u>	<u>18,050</u>

**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

**9. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 March 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 28 February 2018 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>(20,000)</u>	<u>20,000</u>
<b>General funds</b>					
General Funds - all funds	<u>1,324</u>	<u>42,256</u>	<u>(34,376)</u>	<u>20,000</u>	<u>29,204</u>
<b>Total Unrestricted funds</b>	<u>41,324</u>	<u>42,256</u>	<u>(34,376)</u>	<u>-</u>	<u>49,204</u>
<b>Restricted funds</b>					
Restricted Funds - all funds	<u>-</u>	<u>10,563</u>	<u>(7,827)</u>	<u>-</u>	<u>2,736</u>
<b>Total of funds</b>	<u>41,324</u>	<u>52,819</u>	<u>(42,203)</u>	<u>-</u>	<u>51,940</u>

**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

**10. Summary of funds**

**Summary of funds - current year**

	Balance at 1 March 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 28 February 2019 £
Designated funds	20,000	-	-	(20,000)	-
General funds	29,204	36,550	(70,440)	22,736	18,050
Restricted funds	2,736	-	-	(2,736)	-
	<u>51,940</u>	<u>36,550</u>	<u>(70,440)</u>	<u>-</u>	<u>18,050</u>

**Summary of funds - prior year**

	Balance at 1 March 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 28 February 2018 £
Designated funds	40,000	-	-	(20,000)	20,000
General funds	1,324	42,256	(34,376)	20,000	29,204
Restricted funds	-	10,563	(7,827)	-	2,736
	<u>41,324</u>	<u>52,819</u>	<u>(42,203)</u>	<u>-</u>	<u>51,940</u>

**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2019 £	To fun 20
Current assets	25,786	25,786
Creditors due within one year	(7,736)	(7,736)
<b>Total</b>	<u>18,050</u>	<u>18,050</u>

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**RHINO CONSERVATION BOTSWANA (UK) TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

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**11. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Tc fur. 20</i>
Current assets	56,897	2,736	59,633
Creditors due within one year	(7,693)	-	(7,693)
<b>Total</b>	<u>49,204</u>	<u>2,736</u>	<u>51,940</u>

**12. Related party transactions**

Included in other creditors at the balance sheet date is an amount owed to the trustee, Mr Jeffrey James Blumberg, a Trustee, of £5,000 (2018: £5,000). The amount is interest free and repayable on demand.