



HONEYGUIDE

FOUNDATION

ANNUAL REPORT

and

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012



**ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

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LIST OF	ACRONYMS AND ABBREVIATIONS
AWF	Africa Wildlife Foundation
BHC	British High Commission
CBNRM	Community-Based Natural Resource Management
CCP	Community Conservation Project
CSR	Corporate Social Responsibility and Philanthropy
ESAMI	Eastern and Southern African Management Institute
HGF	Honeyguide Foundation or 'the Foundation'
NGO	Non-Governmental Organisation
PAOC	Pan-African Ornithological Congress
RTTZ	Responsible Tourism Tanzania
WCS	Wildlife Conservation Society
WMA	Wildlife Management Area
WWF	Worldwide Fund for Nature



MISSION STATEMENT

The Honeyguide Foundation provides the catalyst for the communities, to have a positive influence on their surrounding natural resources using tourism, through the following components:

- Providing mechanisms that contribute positively to community sustainability and poverty reduction.
- Developing appropriate, transparent and accountable Corporate Social Responsibility and Philanthropy strategies for tourism enterprises working with communities.
- Developing long term, positive strategic links between communities and their business partners in the recognition that long term partnerships rely upon rigorous community governance and sustainable management of the natural and socio-economic resources.

"Make conservation profitable. Find ways to raise income of those who live in and near reserves. Give them a proprietary interest in the natural environment and engage them professionally in its protection"

The Future of Life - Edward O.Wilson

OUR ROLE

The Honeyguide Foundation exists to create mutually-beneficial partnerships among Tanzanian communities and tourism in order to conserve wildlife and natural habitat by using a holistic approach to business enterprise.

The Honeyguide Foundation believes in the continued co-existence among local communities and wildlife through the utilisation of innovative approaches to conservation using social business initiatives, thereby creating an economic environment favourable to wildlife conservation and economic development.

The Honeyguide Foundation believes accountability in governance empowers communities to effectively manage local resources and development.

The Honeyguide Foundation enables communities to face 21st century challenges through consultation services, capacity building, and partnership creation between local communities and Responsible Tourism enterprises.



ORGANISATION INFORMATION

Principal place for activities	:	United Republic of Tanzania
Registered office	:	Olasiti PO Box 2657 Arusha, Tanzania
Chairperson	:	Ole Kirimbai PO Box 2657 Arusha, Tanzania
Executive director	:	Damian Bell PO Box 2657 Arusha, Tanzania
Secretary	:	Narcis Nagai PO Box 2657 Arusha, Tanzania
Bankers	:	Barclays Bank (T) Limited PO Box 5137 Arusha, Tanzania Exim Bank (T) Limited PO Box 1906 Arusha, Tanzania
External auditors	:	H M Associates PO Box 1404 Arusha, Tanzania
Internal auditors	:	Mizani Limited PO Box 8035 Arusha, Tanzania

CHAIRPERSON'S STATEMENT



2012 was a year of uplifting growth for the Honeyguide Foundation achieved with a combination of a lot of luck and hard work.

We have just completed our second year in Enduimet Wildlife Management Area (WMA) and are about to embark on a new journey into Tarangire and Manyara with the Burunge WMA.

The Enduimet programme that started in 2011 has continued to show promising signs of success, encouraging our team members and confirming that our approach is working for our habitat protection and linking with tourism and business development.

Primarily focussing on building the capacity of the Enduimet WMA to manage their community based conservation initiative, we have been able to support them with better habitat protection strategies and also to address their human wildlife conflicts; embarking on a number of innovative strategies, including chilli bombs made from firecrackers and condoms. With the aim of further gaining the support of the communities for conservation, we have also produced a film to inform easily the communities about the objectives and the achievements of the WMA.

Equally as important to the conservation model, is the development of tourism to provide jobs and other opportunities for the local communities. HGF have therefore started on the development of a tourism initiative within the Enduimet WMA, to identify and develop new tourism products and to help to market them. With the support of the Institute of Design in Milan, Italy, we are developing the first website dedicated to a WMA in Tanzania.

At HGF, we have always felt strongly about the need to support the development of young Tanzanians and we therefore have a continuous volunteer program in place, working with the top Universities in Tanzania and their students. This year we took on three Tanzanian University graduates who have worked tirelessly on monitoring systems for wildlife protection. They originally set off on a course to set up monitoring program called MIST, but by the end of the year had their sights set on new software called SMART. Having tested a number of different methods to collect data, Honeyguide will be one of the first CBNRM programmes in East Africa to use SMART to support the strategic planning and management of the anti-poaching efforts of the communities.

Quite surprisingly, news of our successes in the WMA's has attracted a number of interested partners and we hope the interest shown bears some fruit. We are still one of the only organisations who are taking a wholly practical approach to the management of these new and developing wildlife management areas. We believe it is our realistic and feasible methods and accomplishments that have gained us this attention.

Honeyguide have continued to support Responsible Tourism Tanzania (RTTZ) throughout the year and there have been great movements forward with this project. Most importantly the programme has gained a lot of strong, dedicated partners and further supporters. Honeyguide have enabled RTTZ, with the support of the

CHAIRPERSON'S STATEMENT *(continued)*

British High Commission and other organisations to hold several large training sessions and workshops on the theme of responsible tourism.

The feedback and outcome of these initiatives, has then enabled RTTZ to respond to the needs of the tourism industry and to develop a set of standards for responsible tourism and the accompanying criteria for certification. Damian Bell also represented RTTZ, in South Africa earlier in the year and gave a presentation at the conference propounding the need for a regional alliance of certification bodies for sustainable tourism.

Showing off how adaptable and capable HGF are, we have also excelled in the conference organising scene. In late 2011, we were approached by the Pan-African Ornithological Congress (POAC) for assistance to manage their considerable conference. Seeing this as both a fascinating opportunity and a chance to raise funds for the core costs of the organisation, we pulled together our resources and ran a successful five-day meeting attended by over 230 participants. The POAC were delighted with the result and HGF generated a surplus of over \$31,000 (TShs 49 million) to cover future core costs.

Finally, in the last month of the year, we revamped our website, new content and material was uploaded just before the year ended to set us up for a successful 2013.

I would like to take this opportunity to thank all the donors and partners who have joined us, and who have taken us through 2012 and helped us to mature, develop and expand. I would particularly like to give sincere thanks to the Big Life Foundation for their consistent support towards habitat protection in the WMA's, and their continuing confidence in HGF.



Ole Kirimbai
Chairman

2012 Report on activities and objectives

Conservation and communities

Honeyguide has focused this year primarily on the Enduimet community and its WMA. The efforts made in 2012 have continued to improve the protection of the wildlife and habitat. With their persistent enforcement in the area, the Enduimet community scouts have successfully deterred frequent poaching.

HGF introduced a new tool for the anti-poaching scouts, a 'mobile 'ranger post', consisting of a vehicle with a team of six rangers which has the capability of being able to spend up to a week in the field. Being self-sufficient, the mobile unit is located away from villages and towns and is able to operate 'below' the radar of the poacher's intelligence network.

The tracker dog unit that was started in late 2011 has been shown to be a highly valuable part of the Enduimet team, as well as for other wildlife protection organisations. A number of successful tracker operations in Enduimet have been carried out, as well in Tarangire National Park, Lake Manyara National Park and the Ngorongoro Conservation Area.

Besides concentrating on anti-poaching in Enduimet, HGF also started to direct its efforts on the side of the community within the area, supporting them to try to reduce the damage done by wildlife to their crops. HGF developed a cost efficient 'chilli bomb', a small firecracker that goes off with a loud bang and disperses chilli powder over the area, both scaring and irritating the raiders at the same time. The 'bombs' were distributed to the community scouts in the agricultural areas, as well as to the farmers, and a vehicle was also stationed in the area as support when elephants raided crops.

There were two aims to this initiative; primarily to reduce crop damage but also to gain community support for conservation and the community scouts who have been given the task of protecting the wildlife. HGF monitored the programme and recorded a 70 percent reduction of crop damage, as compared to previous years.

Three Tanzanian University graduates have volunteered their time to help to initiate an overall management system for the WMA, collecting data for the entire operational system and using this data to improve the management. HGF are, at the same time, investigating various other methods to monitor the efforts of the protection units and to reward these units for their efforts. Software called MIST was initially considered, but with continued discussion with the Wildlife Conservation Society (WCS), it was decided that HGF would pioneer the use of SMART in WMA's in Tanzania. SMART was developed by a consortium of international conservation and protection agencies for exactly this purpose.

To try to ensure the future financial sustainability of the community-based conservation model of the WMA, HGF have started to develop a tourism initiative within the Enduimet area that will develop new tourism products. These products would include established campsites, cycling routes, walking trails and the support of a portfolio of marketing strategies that include the development of a website for Enduimet WMA. This website will be the first website for a WMA in Tanzania.

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OPERATIONS REVIEW 2012
2012 Report on activities and objectives (continued)

Finally, in recognition of the work that has been carried out in Enduimet, HGF were approached by the Worldwide Fund for Nature (WWF) and African Wildlife Foundation (AWF) at the end of 2012 to request help for similar initiatives in the Burunge WMA on the western border of Tarangire National Park (about 100 kilometres south west of Arusha).

Partners to this project



Big Life Foundation

Founded in September 2010 by photographer Nick Brandt in urgent response to the recent dramatic escalation in poaching across much of Africa, the Big Life Foundation is a non-profit organisation dedicated to the conservation of Africa's wildlife and ecosystems.

With one of the most spectacular elephant populations in Africa being rapidly diminished by poachers, the Amboseli ecosystem that straddles both Kenya and Tanzania became the Foundation's large-scale pilot project. Multiple fully-equipped teams of anti-poaching rangers are being placed in newly-built outposts in the critical areas throughout the two million acre plus area.

Big Life Foundation is the leading partner in the project. They have provided all the funds, the vision and loads of passion for the conservation objectives. Big Life also has a registered organisation in Kenya with teams on the ground on the Kenya side being lead by Richard Bonham, who has over 20 years experience in the area. As part of a cross-border initiative, the teams in Kenya work closely with the village game scouts in Enduimet WMA, Tanzania.

Responsible Tourism

Responsible Tourism Tanzania (RTTZ), one of the projects that HGF kicked-off, has found its feet in 2012. Most importantly it has gained many strong and dedicated partners and supporters. With the support of these organisations and their people, RTTZ have held several large training sessions and workshops. The feedback and outcome of these, has then enabled us to respond to the needs of the tourism industry.

In 2012 RTTZ developed a set of standards for responsible tourism and some accompanying criteria for certification. We have been part of a regional alliance of certification bodies in Africa, following a presentation given by Damian Bell at the certification conference, which was held prior to the Southern African Travel Market, Indaba, in Durban, South Africa.

The communication between members of this alliance has kept the momentum going and has created a great deal of interest through the website, facebook and emails.

HGF have also been supporting the training of five young Tanzanian auditors whilst also developing a handbook to support the certification requirements. In addition, HGF have helped RTTZ to apply successfully for funds to support the production of toolkits and support material, including sample policies, readymade spreadsheets and other tools which will help tourism properties to be more sustainable and responsible thus enabling them to be certified by RTTZ.



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OPERATIONS AND FINANCIAL REVIEW

OPERATIONS REVIEW 2012

2012 Report on activities and objectives (*continued*)

Partners to this project

The development of the Responsible Tourism Tanzania is being supported and funded by the British High Commission, Dar es Salaam, the Round Table Africa and the Honeyguide Foundation.



The British High Commission (BHC) has supported RTTZ with training held in Arusha, Dar es Salaam and Zanzibar. They are also supporting the process for the development of the standards, guidelines and criteria for RTTZ.



Round Table Africa is an initiative that seeks to promote, among other things, sustainable tourism practices in Africa. This initiative is coordinated by the Sustainable Development Centre of the Maastricht School of Management in the Netherlands, and executed in partnership with the Eastern and Southern African Management Institute (ESAMI) in Arusha. The programme aims at stimulating sustainable business development in Southern and Eastern Africa.



HONEYGUIDE FOUNDATION

OPERATIONS AND FINANCIAL REVIEW

FINANCIAL REVIEW 2012

Revenues

During the 2012 financial year, total revenues of almost US\$ 500,000 (Tsh 778 million) were received; representing an increase in US dollar terms of just over 70 percent compared to the previous year. Out of the received amount, the single biggest donor continued to be the Big Life Foundation, based in the United States of America, and established to monitor and reduce the incidence of poaching in East Africa. These funds have been re-categorised as a restricted fund donation but with a contribution of this funding allocated to cover the core expenses of the Foundation.

As described in the operating review, the Foundations continued to work on its important initiative to develop responsible tourism in Tanzania (RTTZ), including a sustainable tourism conference for tour operators, held in Arusha. Welcome contributions for this conference of US\$ 24,000 (Tsh 37 million) were received from the British High Commission, Dar es Salaam (BHC) and ANVR-Gerben of US\$ 4,000 (Tsh 6 million). Other notable revenues towards core expenses were received from African Wildlife Foundation, the Round Table Africa, as well as the sale of wildlife prints amounting to US\$ 10,000 (Tsh 15 million).

As described in the operating review, the management of the Foundation organised a conference in Arusha, including birding safaris, on behalf the Pan African Ornithological Congress. This was a time-consuming and challenging logistical one-off event. The total conference revenues, mainly participants fees but also sponsorships, commissions and sale of memorabilia, were US\$ 137,000 (Tsh 214,000) and with costs of US\$106,000 (Tsh 165 million), a health surplus on the event of US \$31,000 (Tsh 49 million) was achieved. This surplus has been placed on a bank deposit account. See notes 14 and 16 for further details.

Asilia Lodges and Camps continued to make its much appreciated annual contribution towards core expenses. This year US\$ 6,000 (just under Tsh 9 million) was received - an increase of 33 percent compared to the contribution received in the previous year.

Expenses

On the expenses side, total expenditure was approximately US \$473,000 (Tsh 740 million) compared to US\$ 358,000 (Tsh 555 million) in 2011. Of the total, 93 percent, US\$437,000 (Tsh 684 million): (2011: 87 percent US \$311,000 (Tsh 482 million) was incurred on project planning, management, implementation and capital expenditure and 7 percent (2011: 13%) US\$ 35,000 (Tsh 56 million) on human resources and administration expenses. (2011: US \$47,000 and Tsh 73 million respectively).

As described in the accounting policies, the statement of comprehensive income headings have been amended to reflect the new improved budgeting system introduced at the end of the previous year. Please see note 1.6 of the financial statements for further details.

Core expenses

As discussed in previous years' financial reviews, the target has been to reduce the proportion of core expenses compared to total expenses, to less than 20 percent of total expenses. In fact, the percentage has reduced from 50 percent in the first year of operations to 25 percent in 2010; to 13 percent last year and down to 7 percent in the current year. These reductions reflect not only economies of scale and higher core expense contributions, but also a more tightly-run ship, as a result of the improved budget systems and management controls introduced last year. Please also refer to the pie charts on page 12.

Project expenses

As a reflection of the income received from the Big Life Foundation, the highest project expenditure was for equipment and monitoring activities of the anti-poaching unit amounting to US \$ 304,000 (Tsh 475 million). (2011 US\$ 298,000 and Tsh 462 million respectively). This expenditure was mainly for the Enduimet WMA (Kilimanjaro/Amboseli area) but also start-up costs for an additional project in the Burunge WMA (Tarangire area) and includes capital expenditure incurred at the end of the year.

OPERATIONS AND FINANCIAL REVIEW

FINANCIAL REVIEW 2012 (continued)

The Burunge WMA project is expected to expand considerably during 2013. Fixed assets, including those incurred in previous years, are listed in Appendix A to the financial statements. In accordance with the accounting policies of the Foundation, fixed assets are included in the Income Statement and expensed against the applicable projects.

In addition to the Big Life monitoring and anti-poaching project expenses, approximately US\$ 27,000 (Tsh 43 million) was incurred on Responsible Tourism Tanzania (RTTZ) - a restricted project. As mentioned under the heading 'revenues' above, these expenses were principally incurred in organising the responsible tourism conference in Arusha, as well as for research and consultancy fees.

As also described under 'revenues' above, another important conference was the PAOC conference. This conference has been treated as a restricted project. For greater transparency; the gross revenues and expenditure have been included on both sides of the income statement. The expenditure on the conference has been included under 'project implementation expenses' and is detailed in note 6 to the financial statements. The surplus from this conference of just over US\$31,000 (Tsh 49 million) has been taken to the general fund.

Deferred revenues:

At the year end and as disclosed in note 14 to the financial statements, the total deferred revenues in respect of the restricted projects had increased to \$13,000 (Tsh 21 million), up from the previous year-end figure of US\$ 600 (Tsh 1 million).

Contingency fund and designation of specific bank account

Following the decision taken last years, and in order to further strengthen the financial position of the Foundation, the Directors have decided to appropriate another US\$ 10,000 (Tsh 15 million) from the current revenues of the year to the accumulated fund, representing a general reserve for future contingencies. The total of this fund at 31 December 2012 is now just under \$ 29,000 (Tsh 45 million), which the Board consider to be a prudent buffer against any vagaries in the timing of the receipt of donor funds. As a further measure of prudence, the Directors have also agreed to specifically designate the US dollar bank account with Exim Bank, Arusha as specifically for contingencies. Please also see note 16 to the financial statements.

Designation of net assets

With the aim of better corporate governance and improving transparency and accountability, (especially to prevent co-mingling of funds) the Foundation has decided to designate the net assets. The designation will be effective from 1 January 2013, based on these audited financial statements. The split will be into three funds as follows: (a) Big Life Foundation restricted fund-for income and project expenditure; (b) other restricted funds- for income and expenditure; and (c) general (unrestricted) fund for direct core income and contributions from projects and core expenditure. The proposed split is shown in notes 14 to 16 of the financial statements.

Improved budgeting and controls and internal audit

The financial review for the first three years discussed the improved budgeting and controls introduced by the Foundation. As a further indication of the Foundation's development of its systems and controls, with effect from 1 January 2013, the Directors have appointed an Arusha-based firm of consultants to perform a monthly internal audit and to report on the effectiveness of these systems and controls, as well as to submit constructive recommendations for further improvements.

Note: For ease of comparison with the Tsh amounts shown in the 2012 financial statements, an average rate of exchange of Tsh 1565 to 1 US dollar (2011 Tsh 1550 to 1 US dollar) has been used in the above figures.

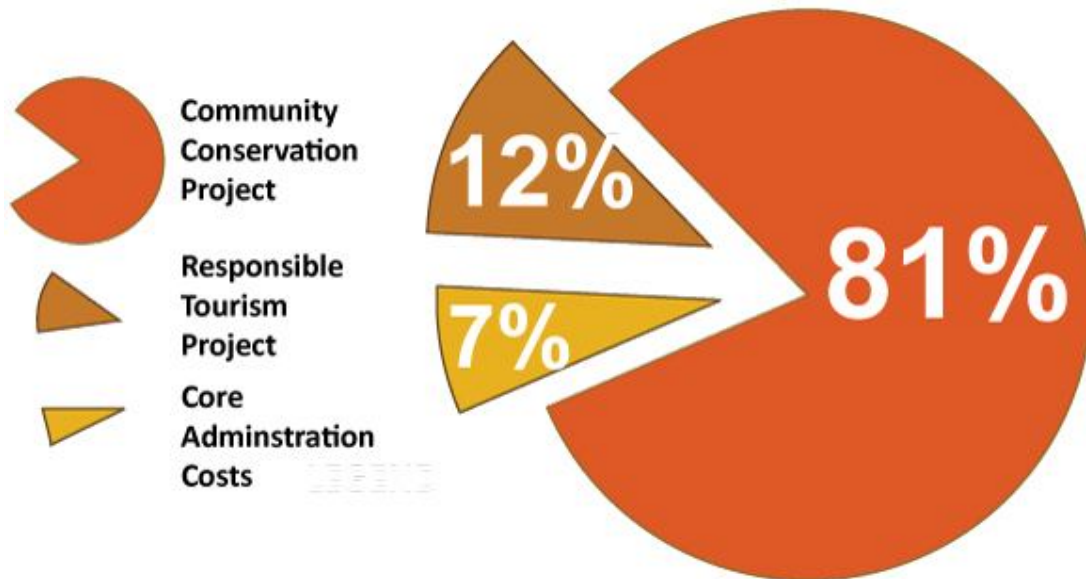
OPERATIONS AND FINANCIAL REVIEW
FINANCIAL REVIEW 2012 (continued)

REVENUES	2012 Tsh 000	Restated 2011 Tsh 000
Funds received from donors	555,091	433,509
Project revenues, including Pan-African Ornithological Congress	214,364	9,378
Other revenues	8,912	6,660
Revenues received during the year	778,367	449,547
Movement in deferred revenues for the year	(19,912)	120,505
Total revenues for the year	758,455	570,052
EXPENSES		
Project planning and management	137,734	87,313
Project implementation-executing and monitoring	381,860	135,566
Project implementation-support	136,969	125,143
Project implementation-plant and equipment	27,360	134,103
Sub-total project expenses analysed as to:	683,923	482,125
Community Conservation Projects (CCP)		
Wildlife Management Area-Kilimanjaro(Enduimet WMA) -'Big Life'	463,497	462,359
Wildlife Management Area-Tarangire (Burunge WMA) -'Big Life'	11,887	-
<i>CCP sub-total</i>	475,384	462,359
BHC-Responsible Tourism in Tanzania (RTTZ)	43,065	19,766
Pan African Ornithological Congress (PAOC)	165,474	-
Sub-total project expenses as above	683,923	482,125
Project administration (core) expenses	68,949	77,699
Finance income	(12,414)	(4,772)
Project administration (core) expenses, net of finance income	55,535	72,927
Total expenses for the year	740,458	555,052
Surplus for the year	17,997	15,000
Total expenses and surplus for the year	758,455	570,052

OPERATIONS AND FINANCIAL REVIEW
FINANCIAL REVIEW 2012 (continued)

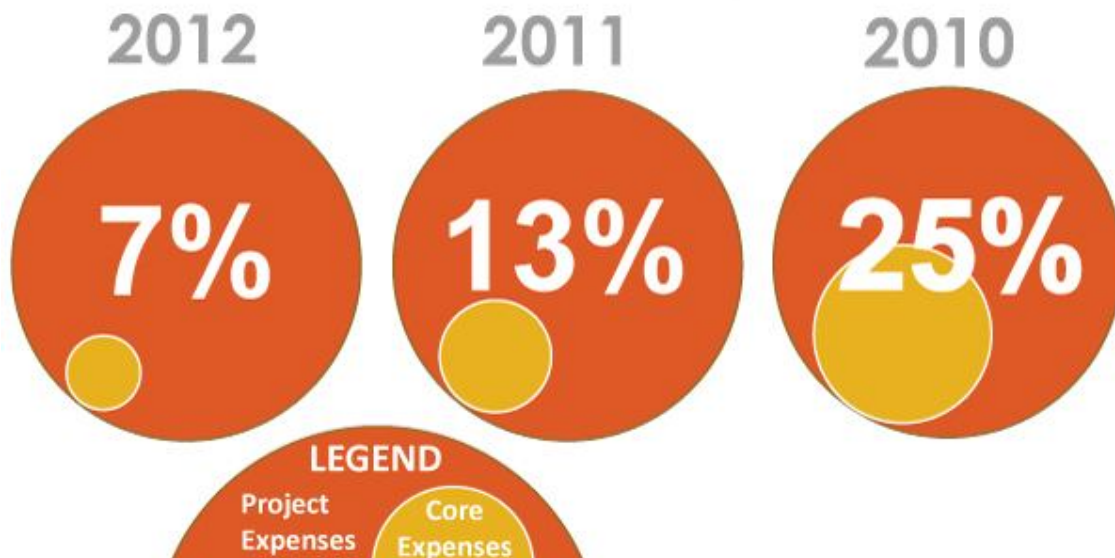
2012 PROJECTS

2012 CORE ADMINISTRATION COSTS AND PROJECT EXPENSES



Note: Core administration expenses are net of finance income

CORE ADMINISTRATION COSTS VS PROJECT EXPENSES



DIRECTORS' ANNUAL REPORT

The Board of Directors of the Honeyguide Foundation (HGF or the Foundation) submit their annual report and the audited financial statements for the year ended 31 December 2012 which show the state of the Foundation's affairs.

1. Background

The Honeyguide Foundation is a Non-Governmental Organisation (NGO) registered under the Non-Governmental Organisation Act 2002 and the laws of the United Republic of Tanzania and issued with a Certificate of Registration number 1309, dated 12 April 2007.

HGF is a grass roots NGO dedicated to support communities and the conservation of wildlife and natural resources, through long-term community partnerships.

The African Honeyguide is a bird that actively guides humans (and honey badgers) to beehives and it was chosen by the organisation as its symbol, because it is a beautiful example of the symbiotic relationship between humans and wildlife and of successful partnerships in general.

2. Membership

HGF members are committed to the idea of Responsible Tourism playing an instrumental part in improving community livelihoods through business ventures.

HGF offers two different types of membership categories; voting membership and non-voting membership. This structure allows members to play as active a role as they desire in HGF activities, according to their time availability and ability.

Voting membership: any individual, business or NGO may become a voting member of HGF. This type of membership includes an annual membership fee or donated (volunteer) time or a signed cooperation agreement with HGF.

Non-voting membership: any member of a community in which HGF is actively working, or any individual organisation with an interest in Responsible Tourism.

The Board would like to thank all current members and donors. Your generosity has allowed the Foundation to grow and continue our important work.

3. Our management team

The HGF team, lead by Damian Bell, the chief executive, is a diverse group of people with experience and backgrounds in the tourism industry and dedicated to long-term community development initiatives in Tanzania. Damian has over 20 years experience in the tourism industry, during 15 of these years, he has established partnerships with communities and tourism companies.

Ole Kirimbai is a Maasai elder, who started his career as a wildlife officer in the Tanzania Game Department. He became a regional game warden before joining the tourism industry for 20 years, initially as a camp manager and then as a guide. Kirimbai is the project officer for Community Conservation Project

DIRECTORS' ANNUAL REPORT (continued)

4. Main sources of finance

The main sources of finance of HGF during the year are as set out in notes 2 to 4 of the financial statements.

HGF is grateful for the assistance of these partners and hopes to continue receiving grants from these donor agencies and potential new donors to support the implementation of its objectives.

5. Willingness to commit future funding

- **Asilia Lodges and Camps Limited:** have committed funding in kind, as well as financial support and are likely to continue until the end of 2014.
- **Allan Earnshaw:** had by the end of 2011, completed his three year commitment to the support of core expenses.
- **Ruud Bakhuizen:** has committed to supporting the core expenses for three years. The final year of this pledge, 2013, remains to support the core expenses.
- **Big Life Foundation:** have a vision that will continue to support community conservation for the next three years up to and including 2015.
- **British High Commission, Dar es Salaam:** have supported projects within 2012 with no further commitment thereafter.

6. The Board of Directors

The Board of Directors who served during the year and up to the date of this report were:

Chairperson	Nationality	Residence
Ole Kirimbai	Tanzanian	Tanzania
Board members		
Jeroen Harderwijk	Dutch	Tanzania
John Bearcroft	British	Tanzania
Walid Fikirini	Zanzibar	Zanzibar
William Kitonga	Tanzanian	Tanzania
Andrew Williams	British	Tanzania
Executive director		
Damian Bell	Tanzanian	Tanzania

DIRECTOR'S ANNUAL REPORT (continued)

7. Number of meetings convened during the year

HGF has held two Board meetings during the financial year.

8. Employees

HGF had six employees (2011: four employees) on the payroll at the year end.

9. The Board of Directors' responsibilities in relation to the financial statements

- For the preparation and fair presentation of the financial statements, in accordance with the significant accounting policies, generally accepted accounting principles in Tanzania adopted by NGO's; and on the cash basis, as modified by the inclusion of project liabilities.
- For such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; and
- To provide the auditors with:
 - access to all information of which the Board is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
 - additional information that auditors may request from the Board for the purpose of the audit; and
 - unrestricted access to persons within the entity from whom auditors determine it necessary to obtain audit evidence.

10. Auditors

HM Associates have expressed their willingness to continue in office in accordance with the articles of the constitution of the Honeyguide Foundation. A resolution will be sought from the Annual General Meeting to re-appoint them.

By Order of the Board of Directors



Narcis Nagai

Secretary

Date: 12/6/ 2013



HONEYGUIDE FOUNDATION

REPORT OF THE INDEPENDENT AUDITORS To the members of the HONEYGUIDE FOUNDATION

We have audited the accompanying financial statements of the Honeyguide Foundation which comprise the balance sheet as at 31 December 2012, the statements of comprehensive income statements, cash flows and changes in equity for the year then ended, and a summary of significant accounting policies together with other explanatory notes. The financial statements have been prepared by management using the cash receipts and disbursements basis of accounting described in note 1.

The Board of Directors' responsibility for the financial statements

The Board of Directors' are responsible for the preparation and fair presentation of these financial statements, in accordance generally accepted accounting principles adopted by non-governmental organisations in Tanzania and for such internal control as the Board of Directors' determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements presents a true and fair view of the balance sheet at 31 December 2012 and the related, income statement and cash flows of the Honeyguide Foundation for the year then ended, in accordance with the cash receipts and disbursements basis of accounting, as described in note 1.

Basis of accounting

Without modifying our opinion, we draw attention to note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared to provide information to the members and donors. Consequently, the financial statements may not be suitable for other purposes.


HM Associates
Certified Public Accountants
Arusha, Tanzania



12 / 5 / 2013



HONEYGUIDE

FOUNDATION

FINANCIAL STATEMENTS

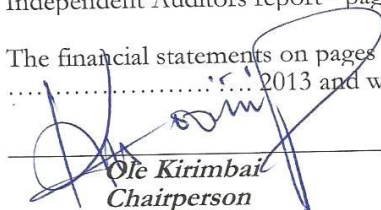
**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012**

	<u>Note</u>	<u>2012</u> Tsh '000	<u>2011</u> Tsh '000 (restated)
REVENUES			
Funds received from donors	2	555,091	433,509
Project revenues	3	214,364	9,378
Other revenues	4	8,912	6,660
Revenues received during year		778,367	449,547
Deferred revenues brought forward		1,100	121,505
Deferred revenues carried forward		(21,012)	(1,100)
Total revenues for year		758,455	570,052
EXPENSES			
Project planning and management	5	137,734	87,313
Project implementation- executing and monitoring	6	381,860	135,566
Project implementation-support	7	136,969	125,143
Project implementation-plant and equipment	8	27,360	134,103
		683,923	482,125
Project administration(core)expenses	9	68,949	77,699
Finance (income) /costs - exchange gains		(12,414)	(4,772)
Total expenses for year		740,458	555,052
Surplus for year		17,997	15,000

The notes on pages 21 to 32 form part of these financial statements.

Independent Auditors report - page 16

The financial statements on pages 17 to 32 were authorised for issue by the Board of Directors on 2013 and were signed on its behalf by:


Ole Kirimbai
Chairperson


Jeroen Harderwijk
Director

**FINANCIAL STATEMENTS
BALANCE SHEET
AT 31 DECEMBER 2012**

	<u>Note</u>	<u>2012</u> Tsh' 000	<u>2011</u> Tsh '000 (restated)
ASSETS			
Non-current assets			
Plant and equipment	10	3,162	528
Current assets			
Project advances and receivables	11	25,025	29,790
Cash and cash equivalents	12	103,591	41,425
Total current assets		128,616	71,215
Total assets		131,778	71,743
LIABILITIES			
Current liabilities			
Payables and accrued expenses	13	23,483	1,357
Deferred revenues	14,16	21,012	1,100
Total liabilities		43,495	2,457
ACCUMULATED FUNDS			
General fund	15A,16	42,283	39,286
Contingency fund	15B,16	45,000	30,000
		87,283	69,286
Total liabilities and accumulated fund		131,778	71,743

The financial statements on pages 17 to 32 were authorised for issue by the Board of Directors on2013 and were signed on its behalf by:

Ole Kirimbai
Chairperson

Jeroen Harderwijk
Director

**FINANCIAL STATEMENTS
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Note	2012 Tsh '000	2011 Tsh '000
Cash flows from operating activities			
Cash receipts from donors and other income		778,367	449,547
Payment for projects and administration expenses		<u>(740,458)</u>	<u>(555,052)</u>
		37,909	(105,505)
<i>Movements in working capital</i>			
Decrease/(increase) in project advances and receivables		4,765	(25,491)
Increase/(decrease) in payables and accrued expenses		22,126	(5,685)
Non cash item - depreciation	9	988	437
Net cash generated from/(used in) operating activities		<u>65,788</u>	<u>(136,244)</u>
Investing activities			
Purchase of plant and equipment	10	<u>(3,622)</u>	-
Cash used in investing activities		<u>(3,622)</u>	-
Increase/(decrease) in cash and cash equivalents		<u>62,166</u>	<u>(136,244)</u>
Movement in cash and cash equivalents			
At the beginning of the year		41,425	177,669
Increase/(decrease) in cash and cash equivalents		<u>62,166</u>	<u>(136,244)</u>
At the end of the year	12	<u>103,591</u>	<u>41,425</u>

**FINANCIAL STATEMENTS
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Contingency fund	Accumulated fund	Total
	Tsh 000's	Tsh 000's	Tsh 000's
Balance at 1 January 2012	30,000	39,286	69,286
Surplus for year	-	17,997	17,997
Transfer from general fund to contingency fund	15,000	(15,000)	-
Balance at 31 December 2012 (notes 15 A & B)	45,000	42,283	87,283

Balance at 1 January 2011(restated)	15,000	39,286	54,286
Surplus for year	-	15,000	15,000
Transfer from general fund to contingency fund	15,000	(15,000)	-
Balance at 31 December 2011 (notes 15 A & B)	30,000	39,286	69,286

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 BASIS OF ACCOUNTING AND SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Honeyguide Foundation (HGF or the Foundation) are prepared: (a) on the basis of the significant accounting policies set out below; (b) on generally accepted accounting principles adopted by non-governmental organisations in Tanzania; and (c) on the cash receipts and disbursements basis, as modified by the accrual for project liabilities, existing at the year end. The following is a summary of significant accounting policies:

1.1 Revenue recognition

Revenue is mainly from cooperation agreements, under which the Foundation agrees to perform specified services, and is recognised, only to the extent that project-related expenses are incurred. If the Foundation's expenses under the agreement exceed specific ceilings laid down in the agreement, or if expenses are incurred outside those covered by the donor agreement, such expenses are not eligible in terms of that specific (restricted or project) funding cooperation agreement. In such cases, the expenses are classified under the general fund of the Foundation, and treated as unrestricted or core expenses. (see also 1.2 below).

In respect of restricted funds received, the amount of revenue not spent at the year end is shown as deferred revenues, within current liabilities. In previous years, the unspent unrestricted fund balance was also included within deferred revenues. In the current year the unrestricted fund balance has been reclassified as part of accumulated funds. The 2011 unrestricted fund balance comparative amount has also been reclassified (and indicated as having been restated) to accord with the current year's treatment.

1.2 Donations and grants

Donations and grants received are used for the purpose intended in the cooperation agreements. The Foundation has instigated policies and procedures to ensure that the terms and conditions of the cooperation agreements are complied with and properly monitored and controlled. Donations and grants are classified as follows:

- a) Restricted funds to be spent on specific projects, in compliance with donor conditions
- b) that may be spent by the Foundations, either on specific projects (project expenses) or general administration expenses (core expenses) at the option of the Foundation.
- c) Combination of (a) and (b), whereby the donor specifies the project on which the funds are to be spent but also indicates a component to cover core expenses. This latter amount may be (i) a fixed percentage of the donation, usually between 10 and 12 percent; (ii) a fixed percentage of budget core expenses; or (iii) a contribution towards the whole or a proportion of a designated payroll position(s) of the Foundation activities.

Records are maintained of the status of the various funding and at each financial year end. A breakdown is included in the financial statements of deferred revenues funding, split as between the restricted fund for Big Life and any other restricted funds.

A list of the current year's donors and grantors, together with the amount donated are given in notes 2 to 4.

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2012**

**1 BASIS OF ACCOUNTING AND SIGNIFICANT ACCOUNTING POLICIES
(continued)**

1.3 Plant and equipment

Plant and equipment comprises plant and equipment, motor vehicles, computers, computer-related equipment and software and other furniture and fittings. These are collectively referred to as plant and equipment. Plant and equipment that is funded directly through the donor projects are recorded as an expense to the respective projects at the time of acquisition. This plant and equipment is subject to donor requirements regarding use, title, disposition, and consequently are not recorded as assets of the Foundation. Accordingly, because plant and equipment are expensed on acquisition, no depreciation of this plant and equipment is computed or charged in the financial statements.

The Foundation maintains a separate memorandum of project-related plant and equipment. (see Appendix A).

All other plant and equipment used at the headquarters of the Foundation is capitalised and depreciated as follows:

- Motor vehicle - over five years
- Computers, computer related equipment and software - over three to five years
- Furniture and fittings - over ten years

1.4 Inventory

No inventory of commodities is recorded in the financial statements as these are fully expensed when purchased. A register of consumables is maintained by the Foundation for internal control purposes.

1.5 Foreign currency translation

Tanzania Shillings (TSh) is considered to be the functional currency of the Foundation. Therefore, all transactions and balances denominated in foreign currency are translated to Tsh using applicable exchange rates. For revenue and expenses, translation is performed using the exchange rate prevailing at the date of the transaction. Balance sheet items are translated using the rate prevailing at the balance sheet date.

Currency translation gains or losses are recognised in the statement of comprehensive income.

1.6 Change of expenditure headings - statement of comprehensive income

The statement of comprehensive income headings for 2012 have been changed in accordance with the headings used by management in its periodic financial reporting to the directors, donors and prospective donors. The 2011 comparatives have been changed to accord with the current year's treatment.

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2012**

2. FUNDS RECEIVED FROM DONORS	2012 Tsh '000	2011 Tsh '000
Big Life Foundation	496,396	396,412
Round Table, Africa *	8,201	-
Africa Wildlife Foundation *	4,929	-
Sale of prints (2011: various, including individuals and directors) *	2,195	21,960
ANVR - Gerben	6,171	-
British High Commission, Dar es Salaam	37,199	-
Allan Earnshaw *	-	14,037
Braeburn School -Tanzania	-	1,100
Total - restricted apart from (*)	555,091	433,509
3. PROJECT REVENUES		
Pan-African Ornithological Congress conference - participants fees	192,558	-
Pan-African Ornithological Congress - sponsors, commissions etc.	21,806	-
sub total	214,364	-
Responsible tourism project	-	9,378
	214,364	9,378
4. OTHER REVENUES		
Asilia Lodges and Camps Limited *	8,912	6,660
Total revenues (notes 2, 3 and 4) per income statement	778,367	449,547
Analysed as follows:		
Restricted funds - Big Life Foundation	496,396	396,412
Restricted funds, including Pan African Ornithological Congress	257,734	10,478
Unrestricted funds *	24,237	42,657
Total revenues per income statement and note 14	778,367	449,547

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2012**

5. PROJECT PLANNING AND MANAGEMENT EXPENSES	<u>2012</u> Tsh '000	<u>2011</u> Tsh '000
Human resources	86,942	67,141
Accommodation and transport	36,319	13,410
Administration expenses	14,473	6,762
	<u>137,734</u>	<u>87,313</u>
6. PROJECT IMPLEMENTATION EXPENSES		
- EXECUTING AND MONITORING		
Supervision, training and capacity-building	73,268	29,014
Human resources expenses *	116,473	67,945
Transport and accommodation *	37,954	13,411
Consumables, repairs and maintenance	24,417	13,204
Marketing, communications and publicity *	8,299	11,992
Conference expenses *	58,412	-
Medical and miscellaneous *	20,896	-
Training	29,236	-
Bank charges and transfer fees *	12,905	-
	<u>381,860</u>	<u>135,566</u>
* Includes PAOC conference expenses as follows:		
Human resources expenses	43,030	-
Transport and accommodation	37,954	-
Marketing, communications and publicity	8,299	-
Conference expenses	58,412	-
Medical and miscellaneous	4,874	-
Bank charges and transfer fees	12,905	-
Total	<u>165,474</u>	<u>-</u>
7. PROJECT IMPLEMENTATION EXPENSES		
- SUPPORT		
Motor vehicle fuel expenses		
Motor vehicle repairs and insurance expenses	49,822	43,673
Microlite expenses	70,394	40,540
Accommodation and transport	11,477	27,289
Printing, stationery and miscellaneous	3,445	11,408
	1,831	2,233
	<u>136,969</u>	<u>125,143</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2012**

	<u>2012</u> Tsh '000	<u>2011</u> Tsh '000
8. PROJECT IMPLEMENTATION EXPENSES		
- PLANT AND EQUIPMENT		
Motor vehicles	11,887	25,084
Dogs and kennels	320	60,795
Solar panels and electrical	1,769	8,400
Radios and radio equipment	615	18,104
Guns-anti poaching	3,139	-
Mobile camps	4,532	-
Gun safes	1,790	-
Other anti-poaching equipment	3,308	-
Microlite aircraft	-	21,720
	<u>27,360</u>	<u>134,103</u>
	<u>2012</u> Tsh '000	<u>2011</u> Tsh '000
9. PROJECT ADMINISTRATION (CORE) EXPENSES		
Salaries and wages	41,969	45,792
Training expenses	570	175
Consultation expenses	8,791	10,338
Travel and accommodation	3,169	72
Staff lunches and welfare	5,986	1,848
Miscellaneous expenses	6,476	2,074
Repairs and maintenance	-	3,872
Motor vehicle expenses	-	1,388
Office stationery	-	2,533
Audit and accountancy fees	1,000	1,000
Web site design	-	8,170
Depreciation (note 10)	988	437
	<u>68,949</u>	<u>77,699</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2012**

	<u>2012</u> Tsh '000	<u>2011</u> Tsh '000
10. PLANT AND EQUIPMENT		
Furniture and fittings at cost - at start of year	1,459	1,459
Additions during year	<u>3,622</u>	<u>-</u>
At cost	<u>5,081</u>	<u>1,459</u>
Depreciation - at start of year	(931)	(494)
Depreciation for year (note 9)	<u>(988)</u>	<u>(437)</u>
	<u>(1,919)</u>	<u>(931)</u>
Net book value (see also Appendix A)	<u>3,162</u>	<u>528</u>
11. PROJECT ADVANCES AND RECEIVABLES		
Staff loans and advances	17,092	29,790
Staff imprests	2,296	-
Accounts receivable	<u>5,637</u>	<u>-</u>
	<u>25,025</u>	<u>29,790</u>
Staff loans and advances, of Tsh 13.3 million have been repaid since the year end. The remaining staff loans and advances of Tsh 3.8 million are fully repayable on or before 31 December Since the balance sheet date, all staff imprests amounting to Tsh 2.3 million have been retired, as part of the normal retirement cycle. The accounts receivable are in connection with the PAOC conference (note 3). Tsh 4.7 has been recovered since the year end and the balance of Tsh 0.9 million is considered by the Directors to be fully recoverable.		
12. CASH AND CASH EQUIVALENTS		
Barclays - project main account (Tsh)	2,780	2,668
Barclays - administration account (Tsh)	4,236	4,236
Barclays - Zanzibar (Tsh)	300	-
Barclays - main (USD) - see notes 14 and 16(a)	20,392	12,189
Barclays - main (Sterling)	11,732	11,362
Barclays - main (Euro)	7,363	9,106
Barclays - Zanzibar (Sterling))	426	363
Barclays - Zanzibar (USD)	243	245
NMB-Mugumu (Tsh)	-	56
Exim Bank(USD) - see note 16(b)	52,954	-
Exim Bank (Tsh)	831	-
Exim Bank(USD)	788	-
Exim Bank(Tsh)	100	-
Cash	<u>1,446</u>	<u>1,200</u>
	<u>103,591</u>	<u>41,425</u>

NOTES TO THE FINANCIAL STATEMENTS)
FOR THE YEAR ENDED 31 DECEMBER 2012

13. PAYABLES AND ACCRUED EXPENSES

	2012 Tsh '000	2011 Tsh '000
Accounts payable	7,923	357
Other payable	7,926	-
Accrued expenses	7,634	1,000
	<u>23,483</u>	<u>1,357</u>

14 DEFERRED REVENUES

Balance at the year end (see note 15A)	<u>21,012</u>	<u>1,100</u>
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ACCUMULATED FUND - GENERAL FUND

Balance at the year end	<u>42,283</u>	<u>39,286</u>
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The movements in note 14 and note 15A
balances during the year are shown below:

	Specific funds restricted	Big Life restricted	General fund (*)	Total
Balances at beginning of year (restated)	1,100	-	39,286	40,386
Revenues received for year (see notes 2-4))	257,734	496,396	24,237	778,367
Expenses for year: (see statement of comprehensive income)				
- Big Life project - Kilimanjaro WMA	-	463,497	-	463,497
- Big Life project - Burunge WMA	-	11,887	-	11,887
- Other project - BHC RTTZ	43,065	-	-	43,065
- Other project - PAOC conference	165,474	-	-	165,474
Total project expenses (page 11)	208,539	475,384	-	683,923
- Administration (core costs - note 9)	-	-	68,949	68,949
- Finance income (core income - page 17)	-	-	(12,414)	(12,414)
Contribution from restricted to general fund	1,405	-	(1,405)	-
Surplus on PAOC conference to general fund	48,890	-	(48,890)	-
Net expenses for year	258,834	475,384	6,240	740,458
(Deficit)/surplus during year	(1,100)	21,012	17,997	37,909
Transfer to contingency fund	-	-	(15,000)	(15,000)
Balances at end of year	<u>-</u>	<u>21,012</u>	<u>42,283</u>	<u>63,295</u>

(*) per accumulated fund within statement of changes in equity

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012 Tsh '000	2011 Tsh '000
15B ACCUMULATED FUND - CONTINGENCY FUND		
Opening balance general (unrestricted) fund:	30,000	15,000
Transfer from statement of comprehensive income	15,000	15,000
	<u>45,000</u>	<u>30,000</u>

16. DESIGNATION OF NET ASSETS BETWEEN FUNDS

	Specific funds restricted	Big Life restricted	Contingency and general funds	Total
Non-current assets – plant and equipment	-	-	3,162	3,162
Current assets-project advances & receivables	-	-	25,025	25,025
Current liabilities-payables & accrued expenses	-	-	(23,483)	(22,483)
Net assets excluding cash and cash equivalents	-	-	4,704	4,704
Cash and cash equivalents				
- Barclays - project main account (Tsh)	-	-	2,780	2,780
- Barclays - administration account (Tsh)	-	-	4,236	4,236
- Barclays - Zanzibar (Tsh)	-	-	300	300
- Barclays - main (USD) - see note 16 (a)	-	20,392	-	20,392
- Barclays - main (Sterling)	-	-	11,732	11,332
- Barclays - main (Euro)	-	-	7,363	7,363
- Barclays - Zanzibar (Sterling))	-	-	426	426
- Barclays - Zanzibar (USD)	-	-	243	243
- Exim Bank (USD) - see note 16 (b)	-	-	52,954	52,954
- Exim Bank (Tsh)	-	-	831	831
- Exim Bank (USD)	-	-	788	788
- Exim Bank(Tsh)	-	-	100	100
- Cash - see note below	-	620	826	1,446
Total cash and cash equivalents	-	21,012	82,579	103,591
Balances at 31 December 2012	-	21,012	87,283	108,295
Split as follows:				
Deferred revenues	-	21,012	-	21,012
General fund	-	-	42,283	42,283
Contingency fund	-	-	45,000	45,000
Balances at 31 December 2012	-	21,012	87,283	108.295

NOTES TO THE FINANCIAL STATEMENTS (continued)
: FOR THE YEAR ENDED 31 DECEMBER 2012

16. DESIGNATION OF NET ASSETS BETWEEN FUNDS
(continued)

- (a) With the aim of improving transparency and tightening bank and cash controls, the Directors have agreed that, with effect from 1 January 2013, the Foundation will designate its net assets, including cash and cash equivalents, as either restricted or unrestricted net assets. The table on the previous page shows the proposed split.
- (b) In addition, the Directors have also decided to designate the cash surplus of Tsh 49 million, arising from organising the PAOC conference and included in a bank deposit account (Tsh 53 million) with Exim Bank, Arusha at the year end, as representing the contingency fund. At 31 December 2012, the contingency fund had accumulated to Tsh 45 million over the last three years by annual appropriations of Tsh 15 million from the income statement. The Directors' have agreed that this designated bank account, together with accumulated interest, may only be used for emergency, exceptional or capital expenditures and its use shall be subject to specific approval by the Directors.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2012

PROJECT PLANT AND EQUIPMENT

Appendix A

As described in the accounting policies, in note 1.3, plant and equipment for projects is not recorded in the Foundation financial statements as fixed assets. However, management maintains a record of these assets which includes all assets which has a useful life of more than one year and where the cost is greater than Tsh 40,000 (or the equivalent in other currencies).

The project assets held by the Honeyguide Foundation at 31 December 2012 were as follows:

Serial number	Year of purchase	Item description	Qty	Serial no. make / brand	Tsh '000	Location/ project	Condition
HGF 001	2010	Motor vehicle	1	Land Rover T 388 BHM. Eng. No 16L97373B	25,699	Enduimet WMA	Good
HGF 002	2010	Motor vehicle	1	Land Rover T 354 BNK. Eng. No 16L22721A	15,841	Enduimet WMA	Good
HGF 003	2010	Shot guns - 410	7	Mossberg 0.410	4,410	Enduimet WMA	Good
HGF 004	2010	Rifles	6	0.22 Hornet - calibrated	9,720	Enduimet WMA	Good
HGF 005	2010	Rifles	3	0.222- CZ - calibrated	4,860	Enduimet WMA	Good
HGF 006	2010	Tools	-	Various	2,744	Enduimet WMA/ Arusha	Good
HGF 007	2010	Equipment	1	Makita 6301 drill machine -13 mm	338	Arusha	Good
HGF 008	2010	Equipment	1	Grease gun	119	Arusha	Good
HGF 009	2010	Equipment	1	Pop rivet gun	85	Arusha	Good
HGF 010	2010	Equipment	1	Makita grinder	270	Arusha	Good
HGF 011	2010	Equipment	1	Compressor	520	Arusha	Good
HGF 012	2010	Equipment	1	Bench vice - 8 inch	450	Arusha	Good
	2010	Additions	c / fwd	sub total	65,056		

NOTES TO THE FINANCIAL STATEMENTS (continued)
: FOR THE YEAR ENDED 31 DECEMBER 2012

PROJECT PLANT AND EQUIPMENT (continued)

Appendix A

Serial number	Year of purchase	Item description	Qty	Serial no. make / brand	Tsh '000	Location / project	Condition
	2010	Additions	b / fwd	sub total	65,056		
HGF 013	2011	Motor vehicle	1	Land Rover T 964 AJP. Eng . No 16L22721A	25,084	Enduimet WMA	Good
HGF 014	2011	Radio call equipment	1 set	SR 9C250069	904	Enduimet WMA	Brand new
HGF 015	2011	Solar panels	4 Panels and parts	STP-85:85W solar module	8,400	Enduimet WMA	Brand new
HGF 016	2011	Microlite aircraft	1	5H - MVF	21,720	Enduimet WMA	Good
HGF 017	2011	Kennels	2	n/a	31,495	Enduimet WMA	New
HGF 18	2011	Dogs	2	Jerry and Rocky	29,300	Enduimet WMA	Trained pedigrees
HGF 019	2011	Radio repeater	1	Vertex VX 9000 SR:1790018	17,198	Olmolog	New
	2011	Additions		sub total	134,103		
	2010 and 2011	Additions carried forward		Grand total	199,159		

NOTES TO THE FINANCIAL STATEMENTS (continued)
: FOR THE YEAR ENDED 31 DECEMBER 2012

PROJECT PLANT AND EQUIPMENT (continued)

Appendix A

Serial number	Year of purchase	Item description	Qty	Serial no. make / brand	Tsh '000	Location / project	Condition
	2010 and 2011	Additions brought forward		Grand total	199,159		
HGF 020	2012	Motor vehicle	1	Land Rover TDI pick-up T 510 A22	11,887	Burunge WMA	Good
HGF 021	2012	Solar and electrical items	panels and parts	Hellows basic # 825756 and #722414	1,769	Enduimet WMA	New
HGF 022	2012	Gun safes	1	Locally prefabricated	1,790	Enduimet WMA	Good
HGF 023	2012	Radio equipment	1	Mobile antennae	615	Enduime WMA	Good
HGF 024	2012	Anti-poaching patrol equipment	2	Portable tracking packs	3,139	Enduimet WMA	New
HGF 025	2012	Mobile camp unit	1	Tents and kitchen equipment	4,532	Enduimet WMA	New
HGF 026	2012	Dog equipment	1	Mobile kennel, collars and leashes	320	Enduimet WMA	New
HGF 027	2012	Other anti-poaching equipment	1	Various dog unit kennel items	3,308	Enduimet WMA	New
	2012	Additions		sub total	27,360		
				Grand total	226,519		
				Approximately \$	144,000		