

Pathways

for People & Predators
The 2008 Annual Report of
Cheetah Conservation Botswana

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Cheetah Conservation Botswana

‘for if one link in nature’s
chain might be lost, another
might be lost, until the
whole of things will
vanish by piecemeal’

Thomas Jefferson

This Annual Report is the first to be mass-produced in print form by Cheetah Conservation Botswana. This milestone achievement has been made possible thanks, specifically, to the contributions of Debswana, and our printers, Impression House. Without this support it would not be possible to make this vitally important publication more widely available and accessible in Botswana. Neither would we have been able to achieve reproduction and publication standards which would, otherwise, be beyond our reasonable means.

Like our 2006 and 2007 ‘Reports this document is also available in pdf format, to view and download from the CCB web site:

www.cheetahbotswana.com

2008

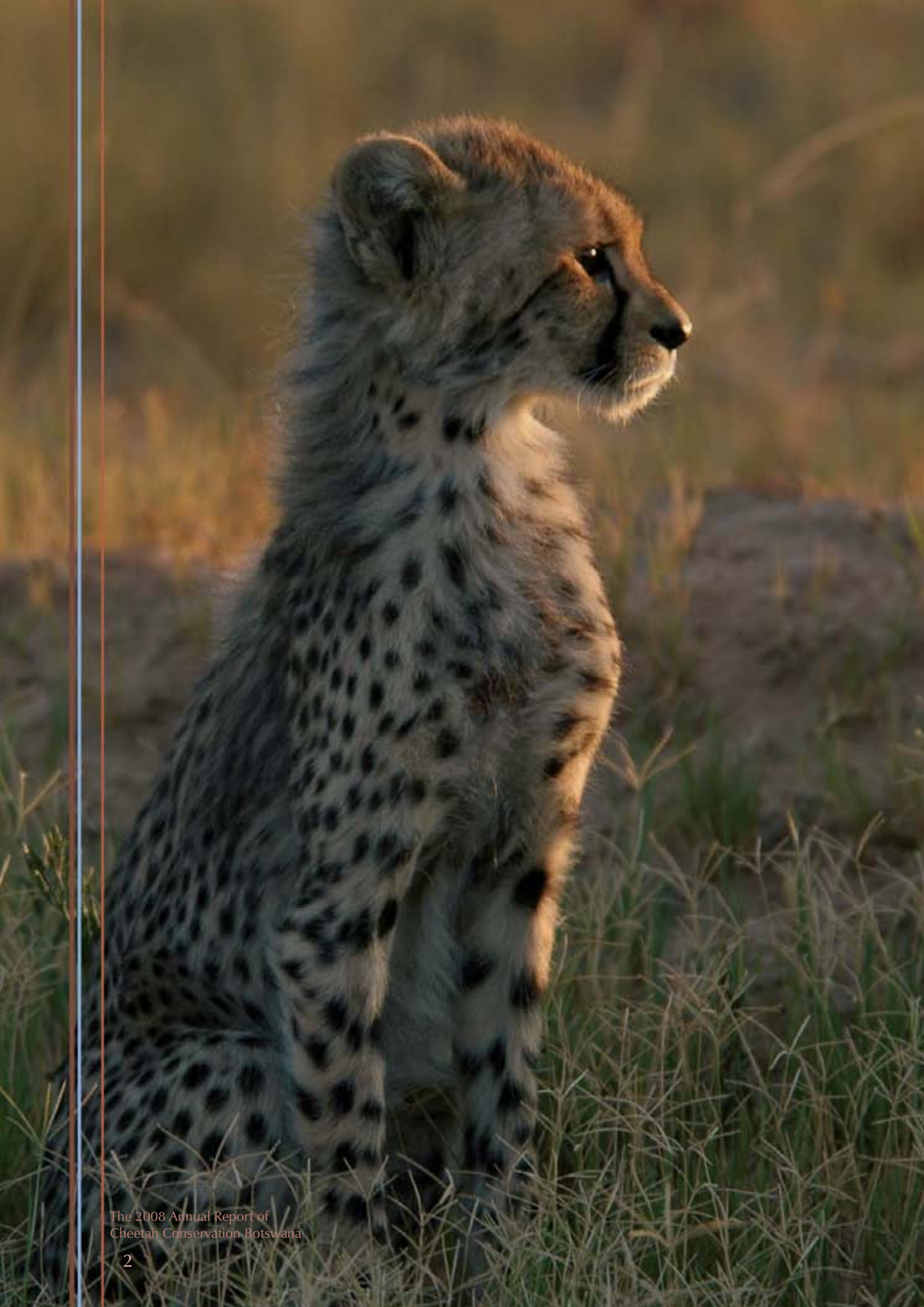
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Mission

Cheetah Conservation Botswana aims to preserve the nation's cheetah population through scientific research, community outreach and education, working with rural communities to promote coexistence with Botswana's rich diversity of predator species.



Sedia C. Modise

Chairman's Review



'...we must now maintain the momentum of delivery, encouragement and community service needed to build upon what we have set in motion.'

It is once again a great pleasure for me to welcome you to another Annual Report. 'Pathways for People and Predators' is a title epitomizing the nature of CCB's efforts to date and the year until the end of March 2008 has, indeed, been one of defining those pathways, as well as travelling some greater distance along them.

Of course, we have not covered the distance so far without encountering setbacks along the way. Facing the loss of our three rehabilitated cheetahs last year, though sadly not in entirely unfamiliar circumstances, was a testing moment for CCB. However, I believe much can still be taken away from the entire process and that we can all learn and grow as a result. Larger in stature to the scale of such a setback is CCB's continuing progress, in spite of it.

A number of important projects moved from development to completion, others were set in motion and new collaborations have also commenced. These are all reviewed within the following pages and I am sure that those of you who have contributed to these achievements feel, as I do, that greater benefits for predators and people in rural communities can eventually emerge as a result.

CCB has always invested heavily in creating well-resourced education and community outreach programmes. Together with our supporters and project partners, we must now maintain the momentum of delivery, encouragement and community service needed to build upon what we have set in motion. Here in Botswana, the cheetah's future and that of other predators depends upon the willingness of all of us to redress an environmental imbalance, to achieve a sustainable and long term future for threatened wildlife and for ourselves. CCB is in a stronger position than ever before to positively influence such an outcome.

'Pathways for people and predators' do exist and with the continuing efforts and encouragement of our supporters here and around the world, CCB remains steady in its determination to help and encourage others to discover the same.

A handwritten signature in black ink, appearing to read 'Sedia C. Modise'. The signature is stylized and written in a cursive-like font.

Sedia C. Modise
Chairman of the Board of Directors



The Wildlife Conservation Network (WCN) continue to play a vital role in the development of CCB. Rebecca and WCN CEO, Charles Knowles, are pictured above at a CCB fundraiser in California, in March 2008.

Rebecca Klein

Managing Director's Review



'...rewarding and challenging years which have seen CCB grow from its initial foundation to construct programmes now achieving an influence that is being felt nationwide'.

Now

five years into our conservation efforts it was only yesterday, it seems, that CCB came to life. With little more than enthusiasm, determination and seed funding, discussions with people who would listen have resulted in successively rewarding and challenging years which have seen CCB grow from its initial foundation, to construct programmes now achieving an influence that is being felt nationwide. The compilation of our Annual Report is a valuable opportunity to review, with you, the events of the last year and to look at where we are going. With confidence, I can say that the CCB of today can be viewed with some pride and sense of achievement, especially in our dedicated staff and by our truly international community of supporters.

Of course, any organization has to continue to evolve and develop through periods of change. During the year, one of our co-founding members, Ann Marie Houser, announced that she was moving on to pastures new in July 2008. Ann Marie has been instrumental in establishing our research camp and has managed activities there for the last 5 years. She will be greatly missed and leaves behind in Botswana a considerable legacy. In March, we said farewell to Thabang Segaletsho, our Community Outreach Coordinator. Playing a pivotal role in establishing our community outreach activities during his two years with us, our only consolation is that Thabang has joined the Department of Wildlife & National Parks and will no doubt be a great asset. But as people move on, new faces also arrive and we were delighted to welcome Winnie Bagwasi, who has joined our office at Mokolodi, and Morulaganyi Kokole, who became our new Community Outreach Officer.

The year witnessed significant developments right across the project. Our research department experienced a starkly contrasting year and the loss of the three rehabilitated cheetahs affected everyone involved. The completion of research studies at Jwana Game Park will soon see the publication of results in various journals. New studies in Ghanzi, including spoor surveys to assess cheetah numbers and distribution, satellite collaring of cats being trans-located and a community survey to monitor farm practices and perceptions, have also been initiated. In December, Botswana hosted the 'Southern Africa Range Wide Conservation Planning Initiative for Cheetahs and Wild Dogs' workshop at Jwana Game Park, attended by representatives from projects



Rebecca Klein

throughout Southern Africa. The development of a unified, regional approach to conservation activities resulted in a draft strategy now being refined by each country towards the creation of a working plan for national activities.

In Community Outreach, our links with the Department of Wildlife & National Parks strengthened and we have also been engaged by Conservation International as an in-country partner, to provide input on issues of human/wildlife conflict in the proposed Western Kalahari Conservation Corridor. Our Livestock Guarding dog Programme has blossomed, creating significant interest with the first staging of a now annual, national competition to find the 'Best Livestock Guarding Dog in Botswana'. With the launch of our *Spirit of the Kalahari* DVD and the introduction of a suite of new CCB resources, it's been a year of milestone achievements. In Education, the momentum of school presentations, along with the staging of teacher training workshops, has been maintained and further collaborations established. These activities were also enhanced by the introduction of new resources, including the publication of our predator education book, *CHEETAH: A Predator Resource for the Students of Botswana*. The book has been warmly welcomed by teachers and demand is high. The Ministry of Education has been working with us to enable several districts to stage workshops and this is one of a number of important new collaborations that add substantially to the value to our work.


The sense of progress during the year is, therefore, something in which we can all share. The achievements and results recorded in these pages stem from a farmer interested in finding ways to coexist with predators; from a teacher dedicated to instilling pride in Botswana's natural resources within young people; from a wildlife officer working to help communities deter predators rather than kill them; from a local business donating towards our efforts, and; from our international supporters wishing to play a part by contributing to something much larger than themselves. No matter your status or location in the world, if you are reading this Annual Report you are *our* community. Only through your openness of mind or continued consideration and support, can we collectively influence and secure a much brighter future for our environment and for the fastest land animal on the planet.

R. Klein

Rebecca Klein
Managing Director



The launch of our new community DVD, *Spirit of the Kalahari*, was one of the highlights of the year under review. Rebecca is pictured above with the Honourable Minister for Youth, Sports & Culture, Maj. Gen. Moeng Pheto, CCB Community Conservation Coordinator, Thabang Segaletsho, and Director of Lobone Creations, Lydia Moate (far left), at the formal launch of the DVD.

A close-up photograph of a cheetah cub sitting in a grassy field. The cub is looking directly at the camera with a calm expression. The background is a soft-focus landscape of tall grasses under warm, golden light, suggesting a sunset or sunrise. The cub's fur is covered in its characteristic black spots.

*'Only through your
openness of mind or
continued consideration
and support, can we
collectively influence and
secure a much brighter
future for our environment
and for the fastest land
animal on the planet'.*

Structure & Board of Directors



Sedia C Modise
Chairman



Rebecca Klein
Managing Director



Dr. Kyle Good
Director of
Veterinary Medicine



Ann Marie Houser
Director of
Research



Felix Monggae
Board Member



Dr. Gabotsewe Sekgororoane
Board Member



Neil Whitson
Board Member



Nancy Kgengwenyane
Board Member



Jeanetta Selier
Board Member
Resigned Nov. 2007



Brigid Taylor
Board Member
Resigned Nov. 2007



Harold Hester
Board Member



Catherine Piper
Board Member
Appointed Nov. 2007



Operating Base Locations 2008

1. Ghanzi
2. Jwaneng
3. Mokolodi Nature Reserve



Programme Review

CHEETAH CONSERVATION
BOTSWANA

The year ended 31st March 2008

Research
Community
Education



2008 Research Programme Review

The year under review was marked, in April, by the beginning of a number of serious disappointments within CCB's cub rehabilitation programme. CCB's fourth cheetah cub to be taken into the programme, Lyra, died suddenly at our Jwaneng facility in April 2007. Orphaned in Ghanzi and taken into CCB care in October 2006, Lyra had undergone lengthy surgery to repair a serious leg fracture believed to have been inflicted by poachers dogs. Though going on to make a good recovery, the cat was found under a tree on the 2nd April 2007 in the enclosure at Jwaneng, a necropsy revealing the likely cause of death to be heart failure.

Wild cub rehabilitation is currently a speculative, long term process and one not without risk or guarantee, nor significant investment of time and resources. CCB created a programme for its first three rehabilitation candidates, Decu, Gracie and Alice soon after their rescue in February 2005, aware of the uncertainties and potentially, serious hazards along the way. Despite making better than expected progress, the first half of this review period also witnessed the tragic loss of all three cats in separate shooting incidents in South Africa and Botswana. These losses occurred at a point which should have been the most satisfying for everyone who has in some way supported the programme for these young adult cats, when they were hunting and coping on their own and after we had also learned a great deal about the process of rehabilitating cheetah cubs.



Ann Marie Houser



Dr. Kyle Good



Lorraine Boast





During the year in review, the leopard cub rescued from Ghanzi made a good recovery and strong progress at CCB's Jwaneng site. Named Botshelo, the cub, originally confiscated by the Department of Wildlife & National Parks (DWNP) in October 2006 and placed in the CCB rehabilitation programme, had worn away all its teeth on the bars of the small enclosure within which it was held.

The last year witnessed the growth of the cub's adult teeth and her beginning to exhibit effective hunting skills. The enclosure at Jwaneng was also the focus of nightly visits by a large male leopard which, despite repeated attempts, was nevertheless denied access. As this year drew to a close in March 2008, preparations were under way for the release of Botshelo at a carefully chosen location in southern Botswana, and after the fitting of a satellite collar. CCB is especially grateful to the Department of Wildlife & National Parks for their support during the process so far and to the SPOTS Foundation in the Netherlands, for their contribution towards the cost of the satellite tracking collar.

Monitoring of the cheetahs utilizing Jwana Game Park in Jwaneng was aided by the use of camera traps, or motion sensitive cameras. A concrete slab became a popular marking point for a new male cheetah and a known, ear-tagged female cat for a period of time, as well as by a caracal during the hours of darkness.

In December 2007, Jwana Game Park and facilities provided by Debswana became the venue for the Southern Africa Range Wide Conservation Planning Initiative for Cheetahs and Wild Dogs. Delegates from nine other African nations joined those from Botswana with the key aim of developing a strategy to ensure the long term survival of cheetahs and wild dogs, across the remainder of their natural range. Organized by the Global Cheetah Forum, the week-long event was opened by Botswana's Minister of Environment, Wildlife & Tourism, the Honourable Kitso Mokaila, who enthusiastically discussed the



The rehabilitated leopard, Botshelo, made good progress during the year, which included the growth of her adult teeth (above).

Research



2008 Programme Review



developing strategies for providing a road map to achieve a sustainable future for these threatened species. Following the successful completion of the workshop, delegates then transferred to Gaborone prior to attending a three day national workshop, with discussions based upon the amalgamation and fine tuning of regional strategies into those of individual nation states. The process was especially important for the development of a National Cheetah and Wild Dog Strategy for Botswana.

The conclusion of the two strategic planning workshops coincided with the publication of a special edition of Cat News. Published by the IUCN's Cat Specialist Group and as a result of the previous regional cheetah workshop, held at the facilities of CCF in Namibia in December 2005, this issue focused upon the Status and Conservation Needs of Cheetahs in Southern Africa. CCB contributed by providing a Status Report for Botswana. Together with these special publications, a Cheetah Compendium has also been launched on the Cat Specialist Group web site, at: www.catsg.org



Nala, the female cheetah originally captured and collared in Jwaneng in October 2005 and while pregnant, was re-captured...along with her four fifteen month old cubs. Her collar was removed and the cubs were fitted with ear-tags for identification, before all were re-released. As is normal cheetah behaviour, the male cubs subsequently left the Jwaneng area to strike out on their own some months later.



A camera trap photograph taken at Jwaneng (left) and participants of the Southern African Range Wide Conservation Planning Initiative for Cheetahs & Wild Dogs workshop, held in Jwaneng in December 2007.



Preparation of a number of papers for publication commenced during the year, concerning the previous 4.5 years of study. Those preparations are time consuming, requiring detailed review of all the data collected and the statistics calculated. Papers on spoor, home range behaviour are to be included.

In Ghanzi, farm visits and spoor surveys in the area continued, as well as more translocations of 'problem' cheetahs. Spoor surveys assist in establishing movement patterns and population densities for cheetahs, leopards, hyenas and lions and usually run for periods of around three months.

Also in Ghanzi, we have had the opportunity to conduct three cheetah work-up sessions. The first two subjects were males, subsequently trans-located from farm properties to chosen locations within the Central Kalahari Game Reserve (CKGR). The third was a female with five 10 month old cubs. Following the fitting of a satellite collar to the mother, this group was also trans-located to the CKGR with the support of the Department of Wildlife & National Parks. Unfortunately, some weeks after their release, we discovered that the mother had died in unknown circumstances and given the age of her cubs, the likelihood of any surviving on their own looked bleak. One of the sampled males was also to meet a premature end, some two months after his release. Thanks to the DWNP, the collars from both animals were retrieved and can be re-used.

Lorraine relocated to Ghanzi at the beginning of 2008. She has been continuing with a spoor survey to estimate local population sizes of large predators on Ghanzi farmland. The survey's completion revealed a lower than expected number of cheetahs and leopards in specific areas of Ghanzi. The study was assisted by the use of motion cameras (donated by Cat Haven, California). The cameras have provided an insight into cheetah marking behaviour at 'play trees. Although not climbers cheetahs will use trees with trunks featuring high degrees of slope, to scent mark with urine and faeces in order to claim their territory. Several pictures of one cheetah in particular have established him as the dominant male in the area.

The moments prior to release of a male cheetah trans-located from Ghanzi to the Central Kalahari Game Reserve, and the prior work-up of the animal in Ghanzi (bottom).





2008 Spirit of the Kalahari DVD

Programme Review

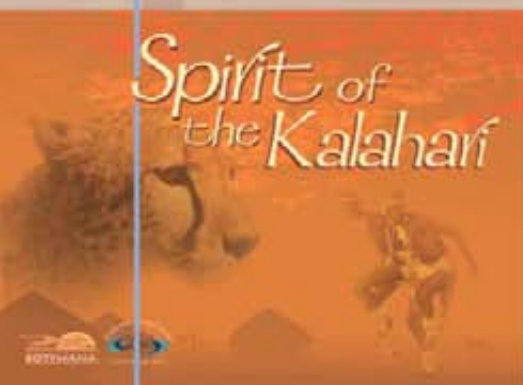
Together with our partners for this project, Lobone Creations, CCB launched the *Spirit of the Kalahari* DVD at a gala event on Friday the 13th April, 2007. The celebration, held at Mokolodi Nature Reserve's Worlds View Centre, was attended by over 170 invited guests from the local community and supporting organizations.

Guests included the Minister of Youth, Sports & Culture, the Honourable Moeng Pheto; the Mayor of Gaborone, the Honourable Henry Mothei; and the Director of the Department of Wildlife & National Parks, Mrs R. Mojaphoko. Visitors from South Africa, including the Mayor of Tabazimbi and the 1st Secretary for Political Affairs at the South African High Commission in Gaborone, also attended the launch event. Guests were welcomed by Mr. Sedia Modise, chairman of the Board of Cheetah Conservation Botswana, and also with a performance by Dithakga tsa Mmino. Rebecca and Lydia Moate, Managing Director of Lobone Creations, then introduced the concept behind the production before treating guests to the first public presentation of *Spirit of the Kalahari*.

The production was some two years in the making and the result of many hours of planning, preparation and creation by a small and dedicated team of individuals from both CCB and Lobone Creations. Filmed locally and telling the stories of two local farmers, who each use very different methods to manage their livestock and protect them from predators, the drama/documentary uses Setswana dialogue to reach into rural communities who share their land with predators.



Community





The contrasting practices and their emerging outcomes present options and alternatives for those involved in livestock farming, alternatives which can not only reduce predator conflict, but also help to secure or improve rural livelihoods.

Speaking at the event, Minister Pheto described the launch proceedings as "...a true and wonderful show", stating that "the collaboration between these two organizations showed an important relationship between culture and conservation of natural resources". He then also went on to say that "the message and encouraging tone of this film would motivate people to think seriously and more positively about their environment". In his closing remarks and his message of thanks for the event, the Mayor of Gaborone, the Honourable Henry Mothei, talked about attitudes towards predators and gave an example from personal experience and of seeing how a cheetah was being threatened near his home. He stated that "...predators such as the cheetah are now endangered and we must protect them at all costs".

Community

Scenes from the making of *Spirit of the Kalahari* (this page and previous).



Spirit of the Kalahari



The launch event was also supported by members of the local business community, with a number contributing financially towards the costs of staging the celebration. Local companies also contributed goods and services, including Sanitas, who provided flowers, Showgroup Botswana very kindly provided lighting equipment, and local printing company, Impression House, gave generous support by producing event programmes, *Spirit of the Kalahari* postcards, as well as the all important DVD wallets. Before the launch proceedings were brought to a close with another performance by Dithakga tsa Mmino, Minister Pheto presented Certificates of Achievement to the performers who appeared in the film, as well as bouquets of flowers to Lydia and Rebecca.

Spirit of the Kalahari is being shown to gatherings in affected rural communities and demand for copies is high. Such has been the positive comment and reaction to the DVD, that CCB and Lobone Creations are exploring the possibility of adapting the story for a theatrical production, to take on tour across Botswana.

We wish to thank the many supporting organizations and individuals who have made the DVD production and the event staged to launch it possible, especially The Howard G. Buffett Foundation, the UNDP Global Environment Facility, Mokolodi Nature Reserve and of course, Mike Matson - who's production values and skills have resulted in something of which we are all especially proud and that is now such an important part of our community programme.



The launch of the DVD with CCB Chairman, Sedia Modise (top) and above, Director of Lobone Creations, Lydia Moate with co-producer, film maker and editor, Mike Matson.

Community



Dithakga Tsa Mino perform at the DVD launch.



The Mayor of Gaborone.



The Honourable Minister presents a certificate to Mpho Mosime.





2008 Programme Review Community Outreach

Coexistence is a term that can be difficult for people to adjust to. Now, with the programmes that CCB has put into place, the first reaction of people (to kill predators) can now be questioned and examined more closely - by the affected communities themselves.

During the period under review, as indicated on the map overleaf, site visits to individual farms, community workshops, Problem Animal Control Workshops and meetings with regional Wildlife officials have been conducted across Botswana. The initial purpose of these visits is to gather as much information as possible about their experiences of predators, so as to analyse attitudes and the management strategies that different communities and stakeholders may currently be utilizing.

The positive reaction to these visits, events and their resulting successes stem from their inclusivity - that they involve all stakeholders. These groups include communal and commercial farmers of livestock and game, the Department of Wildlife & National Parks (DWNP), the Department of Animal Health & Production, the local Police, as well as local community officials and leaders. CCB is then able to build continuing working relationships and engage in the process of working together to foster and promote advances in livestock management practices and the non-lethal control of predators.



Thabang Sagaethso



Morulaganyi Kokole

Community





The year under review was also marked, in June, by a visit to the DWNP offices in Maun to carry out a Management Orientated Monitoring System exercise. The purpose of this was to discover how the principles of promoting coexistence could be applied to cheetah conservation by exploring potential for uplifting of livelihoods. Communities visited included the Khwai Development Trust, Samkoyo Tshwaragano Management Trust and the Mababe Zokotsama Trust.

Perhaps the greatest development of the Community Outreach year was the advancement of CCB's Livestock Guarding Dog Programme.

Community

2008 Livestock Guard Dogs Programme Review

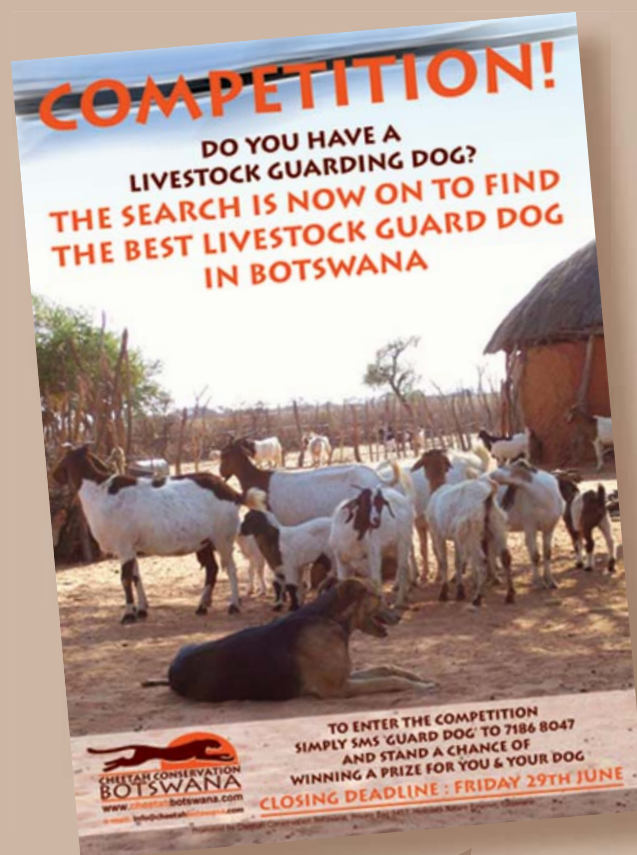


LIVESTOCK GUARD
DOG PROGRAMME

Supported by the United Nations Global Environment Facility, CCB last year began promoting the use of livestock guarding dogs in Botswana. Dogs have widely been shown to be successful predator deterrents and as a starting point for setting up a guard dog programme for farmers, CCB held a national competition during the year under review. Its purpose was to discover if guard dogs are currently being used by local farmers and if so, to discover the level of their effectiveness - especially that of local or cross-breeds.

The competition to find the 'Best Guarding Dog in Botswana' was promoted through the national farming press and on radio. We received a very encouraging response to the promotion and approximately 75 of the respondents were livestock farmers who stated that they were, either, currently using dogs or were very interested in introducing them.

Following telephone interviews with those farmers, site visits took place at the farms of the five chosen finalists. Their operations and use of dogs appeared to best fit the criteria for the successful use of this method of deterring predators and protecting livestock. The overall winner of the competition was Rre. Nkoketsang Mothobi, who's farm is located in Boteti, area 4B on the eastern perimeter of the Central Kalahari Game Reserve.



Livestock Guarding Dogs Competition Winning farmer, Nkoketsang Mothobi (left) and Sedia Modise, Chairman of CCB.



One of Rr. Mothobi's dogs on duty at his farm.



New community leaflet promoting the use of guard dogs and (below) Castro Mothobi, the youngest son of the winning farmer, proudly clutching his fathers certificate.

Rre. Mothobi has a goat and cattle operation. The goat herd is of a considerable size and as part of a wider farm management programme, it is protected by a number of livestock guarding dogs. Rre. Mothobi's farm is in a region of Botswana which contains a number of predator species, including lions, leopards and cheetahs, yet he is adamant that he has experienced no losses to predators since introducing the dogs!

While Rre. Mothobi was the outright winner on this occasion, we believe that all the farmers interviewed as part of this competition and who are trying this method to protect their livestock, can also share in its success. Their predator deterrent efforts also stand as laudable examples of individual efforts to adjust to sustainable farming methods that will benefit everyone without harming predators.

The competition prizes were presented by CCB chairman, Sedia Modise, on Saturday 13th October, in a brief ceremony outside the cheetah enclosure here at Mokolodi Nature Reserve. The prizes included farm tools and equipment, as well as health care supplies for his dogs and a weekend in a chalet at Mokolodi Nature Reserve for the winner and his family, which included evening dining at the restaurant. Many of the prizes were sponsored by local companies and CCB is extremely grateful to Mokolodi Nature Reserve, Mokolodi Restaurant, Haskins and Virbac for their support.

The prize giving ceremony also received coverage in the Botswana Daily News. The interest generated by the competition and the importance of this particular method to protect livestock and deter predators, as part of a sustainable farming operation, is such that CCB has now decided to run the competition on an annual basis.



Community

2008 Programme Review Education

During the year under review, as indicated on the map overleaf, school visits and presentations, teacher training workshops, public events and meetings with local education authorities, have been conducted across Botswana.

School presentations have proved extremely popular and continue to stress the importance of predators in a healthy ecosystem, besides strengthening the students' understanding of predator behaviour. The Ministry of Education are supportive of Environmental Education (EE) activities and wish to include more in the curriculum. To this end, our series of Teacher Training Workshops have begun to add value to this wider objective and have become an essential component in the introduction and delivery of greater predator awareness in the classroom on a more regular basis. The success of our Education Workshops, with help from the Angel Fund and Cheetah Outreach, is resulting in plans to create similar events for Head Teachers.

The year has also been marked by the availability of new CCB education resources, especially by the publication of our book for secondary students, *CHEETAH: A Predator Resource for the Students of Botswana*, and the release of our DVD, *Spirit of the Kalahari*. Other important material now being widely distributed includes our *Spot the Difference* leaflets, which identify the differences between the cheetah and the leopard, and our introductory leaflet to CCB's Predator Education Programme. These new resources have significantly enhanced our effectiveness in the delivery of predator education.



Wabotlhe Letubo



Education





Education

2008 Programme Review

Following on from our established working relationship with Debswana and their Jwaneng mine, the company's Orapa mine is now also showing an interest in CCB's programmes and has resulted in the creation of a Predator Playground at Orapa's Education facility.

Other promotional activities have also formed an important part of the Education year. These have included participation in the World Environmental Day proceedings in Ghanzi, a student environmental rally in Takatokwane, the Annual General Meeting of the Association of Environmental Clubs of Botswana, and workshops staged by the Department of Environmental Affairs (on desert encroachment) and by the Jwaneng District Education Department, on the progress of Environmental Education in their schools. CCB also attended the annual Kgotla Expo, this year staged in Gaborone. CCB was presented with first prize at the event, for the Best Presented Exhibit. As part of celebrations to mark World Wetlands Day on the 2nd February, CCB was invited to attend an event in Maun. A two day conference on the implementation of the Okavango Delta Management Plan was followed by a march from Maun to Big Tree on the banks of the Thamalakane River. There, an exhibition was staged by some fifty participating groups. Minister of the Environment, Wildlife & Tourism, the Honourable Kitso Mokaila, was accompanied by the Director of the DWNP and arrived by boat to tour the event. CCB again obtained 1st position for its exhibit.

CCB's working relationship with the People & Nature (PAN) Trust continues to develop. Based near Ghanzi, the organization provides amongst other services, educational camps with an environmental theme for disadvantaged children from across Botswana.

We have been particularly indebted to DHL during the year, who have played an important role in the transportation of educational resources for us, as well as The Angel Fund of Cincinnati Zoo and Cheetah Outreach for their support of our community education activities.



Students study the difference between the cheetah and the leopard at the facilities of the People and Nature Trust, near Ghanzi.



Teachers (above) at one of CCB's training workshops in 2008, this one taking place for the Tsabong education community.

Education



2008 Donors & Supporters

The year ended 31st March 2008

CCB continues to benefit from the contributions of funding organizations, volunteers, individual donors and also businesses, here in Botswana and around the world. Without this wide ranging support our programmes would be severely restricted. We therefore wish to extend our sincere thanks to everyone who has, in some way, supported the project during this review period.

INTERNATIONAL COMPANIES & ORGANIZATIONS

The Howard G. Buffett Foundation
Wildlife Conservation Network (WCN)
AZA Conservation Endowment Fund
Cheetah Outreach
Project Survival
WSPA
Cheetah Conservation Fund (CCF)
SPOTS Foundation
The Angel Fund (Cincinnati Zoo)
Disney Wildlife Conservation Fund
Beagle Foundation
Panther Ridge
CGMK Foundation
Toledo Zoo
Columbus Zoo
St. Louis Zoo
Virginia Safari Park
Cougar Mountain
Metro Richmond Zoo
The Predator Conservation Trust
Zoological Society of Washington
Africa Wild
Transpower (New Zealand)
World Association of Zoos & Aquariums
Taronga Foundation
Banham Zoo
Tapeats Fund

INTERNATIONAL VOLUNTEERS

Vivien Kent
Sally Gould
Marty Varon
Dr. Julie Harrison

BOTSWANA COMPANIES & ORGANIZATIONS

Debswana
The Office of the Minister of Youth, Sports & Culture
The Office of the Minister of Environment, Wildlife & Tourism
The Office of the Mayor of Gaborone
The Department of Wildlife & National Parks
UNDP Global Environment Facility
Mokolodi Nature Reserve
Lobone Creations
The Kalahari Conservation Society
Conservation International
The People & Nature Trust
Thakadu Bush Camp
Impression House
DHL
Super Signs
Ngami Toyota
Haskins
Mokolodi Restaurant
Virbac
Creations of Africa
Okavango Wilderness Safaris
IAMS
Thornhill Primary School
Sanitas
Frensch Corporation
Showgroup Botswana

LOCAL VOLUNTEERS

Winnie Mookodi
Tuelo Mokgethi
Mphoeng
Tuelo Lekgowe

The year ended 31st March 2008

Pathways
for People & Predators

Donors & Supporters

INTERNATIONAL INDIVIDUALS

Atrice Aubry
Steve Flaherty
Paul Czarnecki
Mary & Richard Olsen
Geoff Power
Walli Finch
Michael Hacket
Stephen Epstein
Tom McCormack
Ingeborg Gfroerer
Charleen Gavette
Joyce Montfort
Carole Coppock
Patty & Jim Beers
Brenda Messenger
Sonia Kao
Nancy Vandermey
Kent & Gloria Marshall

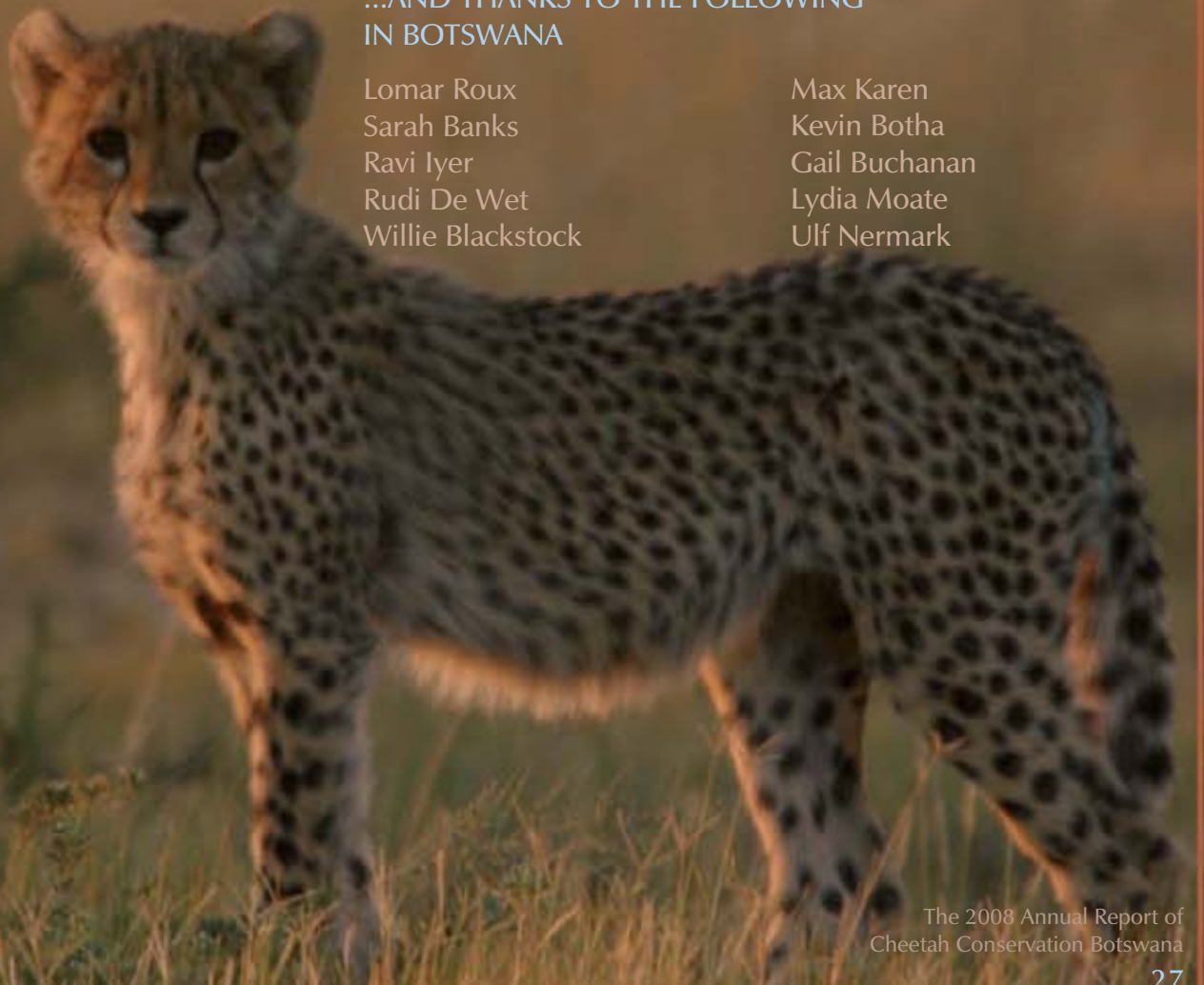
Florence & Steven Goldby
Maria Louw
Alan Shoemaker
Cathryn & Carl Hilker
Bob Noah
Nicole Baker
Marty Varon
Bill & the late Pat Miller
Suzanne Peck
Brenda Messenger
Ed & Sally Supplee
Courtenay Dawson-Roberts
Susan Combs
Linda Harden
Jim Clark
Jane Myers-Hunter
Kenneth Smith
Wynne & Mark Dubovov

Mike & Judith Matson
Ashleigh Ivil
Henry Blackiston
Marshall Trackman
Donna Lane
Janine Boneparth
Kenneth & Gabrielle Adelman
John Tyler
Bev & Brian Greenhaulgh

...AND THANKS TO THE FOLLOWING IN BOTSWANA

Lomar Roux
Sarah Banks
Ravi Iyer
Rudi De Wet
Willie Blackstock

Max Karen
Kevin Botha
Gail Buchanan
Lydia Moate
Ulf Nermark



Valuing Botswana's natural
resources found above,
as well as below ground.

DEBSWANA 





Financial Statements

2008

CHEETAH CONSERVATION
BOTSWANA

The year ended 31st March 2008

Pathways
for People & Predators

The 2008 Annual Report of
Cheetah Conservation Botswana



2008 *Financial Statements*

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The year ended 31st March 2008

Financial Statements 2008

Corporate Information

Country of Incorporation & Domicile:	Botswana
Company Registration Number:	CO 2004/6104
Date of Incorporation:	09 August 2004
Nature of Business:	To conserve Botswana's cheetah population and other related predators.
Board of Directors:	Mr. Sedia Modise (Chairman, non-executive Director) Dr. Kyle Good (Executive Director) Ms. Rebecca Klein (Executive Director) Ms. Ann Marie Houser (Executive Director)
Governing Board of Members:	Mr Harold Hester Dr. Gabotsewe B. Sekgororoane Mr. Neil Whitson Mr. Felix Monggae (Resigned with effect from 6/11/07) Ms. Jeanetta Selier Ms. Nancy Kgengwenyane (Resigned with effect from 6/11/07) Ms. Brigid Taylor (Appointed with effect from 6/11/07) Ms. Catherin Piper
Address:	Mokolodi Nature Reserve Private Bag 0457 Gaborone Botswana
Registered Office:	Plot 213 Independence Avenue & Moremi Road Gaborone Botswana
Bankers:	First National Bank Botswana Ltd Gaborone Botswana
Company Secretary:	Accord Business Developments (Pty) Ltd Private Bag 00352 Gaborone Botswana
Independent Auditors:	IAMS Dayani SriDaran & Co Certified Public Accountants Plott 766 Ikageng Way Gaborone Botswana



2008 Financial Statements

Directors' Report

The Board of Directors takes pleasure in submitting the report and accounts for the year ended 31 March 2008.

Principle Activities and Review of Business

The Company's principle objective is to conserve Botswana's cheetah population and other related predators and to provide facilities to support the running of educational and training activities to both adults and children.

Results

Income received by the company for the year ended March 31, 2008, including donor grants, amounted to P1,323,849 which is almost in line with the prior year. During the year, the company also attracted new donors. On the expenses side, the company experienced considerable reductions in its operating expenses, at P992,301. The pre-tax net surplus for the year was P488,472, compared to P636,038 during the previous year. The decline was mainly attributable to the losses suffered by the company on the investments in quoted public companies in Canada.

Developments During the Year

During the year under review, the company invested amounts equivalent to P310,000 (Canadian Dollars 35,755) in the shares of some public companies quoted in the Toronto Stock Exchange. The aim of the investment was to gain capital appreciation and dividend income in order to boost the financial resources of the company. Unfortunately, due to the poor performance of the companies concerned, there was a significant decline in the market value of investment, which stood at P188,979 the the year-end.

Future Developments

The company is planning to establish a new camp in Ghanzi in collaboration with People and Nature Trust (PAN) in the coming financial year.

Events After the Balance Sheet Date

All the significant events after the balance sheet date are adequately disclosed in the financial statements. The directors are not aware of any matters or circumstances arising since the end of the financial year, not dealt with in the report or the financial statements that would significantly affect the operation of the company or the results of its operation.

Directors

The Directors who served during the year are as follows:

Mr. Sedia Modise (Chairman)

Dr. Kyle Good

Ms. Rebecca Klein

Ms. Ann Marie Houser

Directors Responsibilities for the Financial Statements & Annual Report

The directors are required by law to prepare financial statements for each period, which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss and cash flow of the group for that period.

The going concern basis has been adopted in preparing the annual financial statements. The directors have every reason to believe that the company will be a going concern for the foreseeable future based on forecasts, available resources and in the light of the current financial position and existing group companies' support.

In preparing the accompanying financial statements, International Reporting Standards have been used and applied consistently, and prudent judgements and estimates have been made. The financial statements also comply with the requirements of the Botswana Companies Act, 2003. The Board approves all changes in accounting policies, and the effects thereof are fully explained in the annual financial statements. The financial statements incorporate full and responsible disclosure in line with the stated philosophy of the company.

The year ended 31st March 2008

Financial Statements 2008
Directors' Report

The Board' recognizes and acknowledges its responsibility for the company's systems of internal financial control. Cheetah Conservation Botswana's policies on business conduct, which cover ethical behaviour, compliance with legislation and sound accounting practices, underpin the company's internal financial control process.

The company maintains systems of internal control, which are designed to provide reasonable assurance that the records accurately reflect its transactions and to provide protection against serious misuse or loss of company assets. The directors are also responsible for the design, implementation, maintenance and monitoring of these systems of internal controls. Nothing has come to the attention of the directors to indicate that a significant breakdown in the functioning of these systems has occurred during the year under review. The Board also confirms that it had complied with all environmental related legislation.

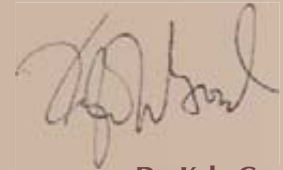
Approval of the Financial Statements

The Annual Financial Statements of the organization, which appear on pages 35 to 49, were approved by the Board of Directors and are signed on its behalf by:



Mr. Sedia Modise
DIRECTOR

1st September 2008



Dr. Kyle Good
DIRECTOR



2008 Financial Statements

Report of the Independent Auditor



TO THE MEMBERS OF CHEETAH CONSERVATION BOTSWANA (LIMITED BY GUARANTEE)

Report on the Financial Statements

We have audited the accompanying financial statements of Cheetah Conservation Botswana (Limited by Guarantee), as set out on pages 35 to 49, which comprise the balance sheet as at March 31 2008, and the income statement, statement of changes in equity and cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Statements

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and in the manner required by the Companies Act of Botswana, 2003.

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based upon our audit. We conducted our audit in accordance with International Standards on Auditing. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance 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 judgement, 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 statements 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 entities internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates 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.

Qualification

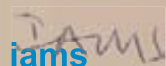
In common with similar organizations, it is not feasible for the Company to institute accounting controls over cash collection from donations prior to the initial entry of the collection in the accounting records. Accordingly, it was impractical for us to extend our examinations beyond receipts actually recorded and the estimates in kind provided.

Opinion

In our opinion, except for the effects on the financial statements of the matter referred to in the preceding paragraph, the financial statements present fairly, in all material respects, the financial position of Cheetah Conservation Botswana (Limited by Guarantee) as of March 31, 2008, and of its financial performance and its cash flows for the year then ended in accordance with international Financial Reporting Standards and in the manner required by the Companies Act of Botswana (Companies Act, 2003).

Supplementary information

The supplementary schedule set out on Page 50 does not form part of the annual financial statement and is presented as additional information. We have not audited this schedule and accordingly we do not wish to express an opinion on it.



CERTIFIED PUBLIC ACCOUNTANTS

Gaborone

2008

1st September 2008

The 2008 Annual Report of

Cheetah Conservation Botswana

The year ended 31st March 2008

Financial Statements **2008**

Income Statement

	Note	2008 Pula	2007 Pula
Income	1	1,323,849	1,384,480
Other Income	2	156,924	276,504
Administrative Expenses		(992,301)	(1,024,946)
Surplus before taxation	3	488,472	636,038
Taxation	4	(702)	(854)
Net surplus after taxation for the year		487,770	635,184



2008 Financial Statements

Balance Sheet

	Note	2008 Pula	2007 Pula
ASSETS			
NON-CURRENT ASSETS			
Plant & Equipment	5	918,277	327,391
Total non-current assets		918,277	327,391
CURRENT ASSETS			
Receivables and prepayments	6	92,088	39,135
Assets held for sale		-	228,654
Investments	7	188,979	-
Cash and cash equivalents	8	1,260,251	1,823,040
Total current assets		1,541,318	2,090,829
Total Assets		2,459,595	2,418,220
EQUITY AND LIABILITIES			
EQUITY			
Capital grants		133,294	398,978
Accumulated funds		2,265,975	1,778,205
Total equity		2,399,269	2,177,183
CURRENT LIABILITIES			
Trade and other payables	9	59,624	240,300
Taxation payable		702	737
Total current liabilities		60,326	241,037
Total Equity and Liabilities		2,459,595	2,418,220

The year ended 31st March 2008

Financial Statements
Cash Flow Statement

	Note	2008 Pula	2007 Pula
CASH FLOW GENERATED BY OPERATING ACTIVITIES		259,362	894,349
Net cash generated by operations	8A	236,259	881,362
Interest received		23,957	13,835
Taxes paid		(854)	(848)
CASH FLOW UTILIZED IN INVESTING ACTIVITIES		(852,152)	(177,935)
Acquisition of plant and equipment		(840,793)	(182,935)
Sale proceeds on the disposal of plant & equipment		88,000	5,000
Proceeds from the sale of assets held for sale		210,641	-
Investment in share market		(310,000)	-
CASH FLOW GENERATED BY FINANCING ACTIVITIES		30,000	157,294
Capital grants received		30,000	157,294
NET INCREASE IN CASH EQUIVALENTS FOR THE YEAR		(562,789)	873,708
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		1,823,040	949,331
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	8	1,260,251	1,823,040



2008 *Financial Statements*

Statement of changes in Equity

	Accumulated Funds Pula	Capital Grants Pula	Total Pula
Balance at April 1 2006	1,143,021	307,381	1,450,402
Surplus for the period ended 31 March 2007	635,184	-	635,184
Grant received during the period	-	157,294	157,294
Amortisation of the grant	-	(65,697)	(65,697)
Balance at 31 March 2007	1,778,205	398,978	2,177,183
Surplus for the year ended 31 March 2008	487,770	-	487,770
Grant received during the year	-	30,000	30,000
Amortisation of the grant	-	(295,684)	(295,684)
Balance at 31 March 2008	2,265,975	133,294	2,399,269

The year ended 31st March 2008

Financial Statements 2008

Accounting Policies

Presentation of financial statements

These financial statements are presented in Pula, the currency of Botswana.

The annual financial statements are prepared on the going concern basis, using historical cost convention as modified by the re-statement of certain financial instruments to fair value, in conformity with International Financial Reporting Standards, and incorporate the following principle accounting policies.

The presentation of financial statements in conformity with International Financial Reporting Standards, requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results ultimately may differ from the estimates.

The principle accounting policies adopted are set out below:

Revenue recognition

Revenue comprises of campaign income, grants, donations and international volunteer programmes.

Grants from funding partners and donations are recognized in the income statement in the period in which they are receivable, but taking into account uncertainties on collection ability.

Interest income is accrued on a timely basis by reference to the principle outstanding and the interest rate applicable.

Plant and equipment

Plant and equipment are included at cost. Cost includes all costs directly attributable to bringing the assets to working condition for their current intended use.

Depreciation is recorded by a charge to income, computed on a straight line basis, to write off the cost of the assets over their expected useful lives. The expected useful lives are as follows:

Motor vehicles	4 years
Office and other equipment	6-10 years
Computer equipment	5 years

Plant and equipment are periodically reviewed for impairment.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the income statement.

Repairs and maintenance are charged to the income statement during the financial period in which they are incurred. The cost of major renovations is included in the carrying amount of the asset, when it is probable that the future economic benefit in excess of the originally assessed standard of performance of the existing asset, will flow to the Company. Major renovations are depreciated over the remaining useful life of the related asset.

Impairment

Plant and equipment and other non-current assets are reviewed for impairment losses, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the assets exceeds their recoverable amount, which is the higher of an asset's net selling price and the value in use. For the purpose of assessing impairment, assets are grouped at the lower level for which there are separately identified cash flows.



2008 Financial Statements

Accounting Policies

Short term investments

Short term investments are measured at the lower of cost and market value on an aggregate portfolio basis, with any resultant gain or loss recognized in profit or loss.

Cash and cash equivalents

For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and deposits held at banks, net of bank overdrafts. In the balance sheet, bank overdrafts are included under current liabilities.

Foreign currencies

Transactions in currencies other than Botswana Pula are initially recorded at rates of exchange ruling on the dates of the transactions. Monetary assets and liabilities denominated in such currencies are translated into Pula at the rates approximating those at the balance sheet date.

Profits and losses arising on exchange are dealt with in the income statement.

Receivables and payables

Receivables are carried at their original amount less an estimate made for specific doubtful receivables, based on a review of all outstanding amounts at the year end. Bad debts are written off during the year in which they are identified. Receivables arise in the normal course of activities and are stated at the lower of cost and net realizable value.

Current taxation

In terms of the Income Tax Act (Chapter 52:01) and subsequent amendments, the Company will be subject to income tax.

Taxation is provided in the financial statements using the gross method of taxation. Current taxation is charged on the net income for the year, after taking into account income and expenditure that is not subject to taxation and capital allowances on plant and equipment.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer, substantially, all the risk and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

Retirement benefits

The Company has no pension fund arrangements for its employees.

Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

Share capital

The Company is limited by members' guarantee and as such, there is no share capital (see note 14).

The year ended 31st March 2008

Financial Statements 2008

Accounting Policies

Financial instruments

Financial instruments carried in the balance sheet consist of trade and other receivables, cash and bank balances, investments, trade and other payables and other financial liabilities resulting from normal business transactions.

Financial assets and financial liabilities are recognized in the balance sheet, when the Company has become a party to the contractual provisions of the instrument. Financial instruments are initially measured at cost, and re-measured at subsequent reporting dates, as set out below:

Receivables

Receivables are carried at original amounts less provisions made for impairment. A provision for the impairment of receivables is estimated when there is objective evidence that the Company will not be able to collect amounts due, according to the original terms of the receivables. The amount of the provision is the difference between the carrying amount and the receivable amount, being the present value of expected cash flows, discounted at the market rate of interest for similar borrowers.

Cash and cash equivalents

Cash and cash equivalents are measured at fair value, based on the relevant exchange rates at the balance sheet date.

Trade and other payables

Trade and other payables are stated at their nominal values.

Impairment of financial assets

At each balance sheet date, an assessment is made of whether there is any objective evidence of impairment of the financial assets. If there is any evidence, then the recoverable amount is estimated and an impairment loss (referred to as fair value adjustment) is recognized in accordance with International Accounting Standard No.36.

Gains and losses on subsequent measurements

Gains and losses from a change in fair value of financial instruments, that are not part of a hedging relationship, and are included in the net profit or loss in the period in which the change arises.

Related party transactions

Related parties comprise directors of the Company and companies with a common ownership and/or directors. Transactions with related parties are in the normal course of business and on an arms length basis.



2008 Financial Statements

Notes to the Financial Statements

	2008 Pula	2007 Pula
1. INCOME		
Restricted grants	466,288	1,081,283
Promotional sales	8,577	10,462
Unrestricted grants	849,985	224,116
International volunteer programme	-	68,618
	1,323,849	1,384,480
2. OTHER INCOME		
Exchange gain or (loss)	(31,160)	198,706
Loss on disposal of assets held for sale	(18,126)	(1,734)
Loss on disposal of shares	(64,839)	-
Provision for fall in market value of investments	(56,182)	-
Interest received	23,957	13,835
Amortisation of capital grants	295,684	65,697
Profit on disposal of plant & equipment	7,591	-
	156,924	276,504
3. SURPLUS BEFORE TAXATION		
Surplus before taxation is arrived at after charging the following:		
Depreciation	169,498	148,800
Executive Directors remuneration	288,000	250,348
Expensed equipment	48,683	47,456
Subsistence, staff costs and staff welfare	126,681	66,538
Wages	786	17,525
The company receives certain non-cash benefits from various donors and volunteers for rent free office accommodation and research services respectively. These benefits are not reflected in the expenses for the organization.		
4. TAXATION		
Taxation charge for the year		
Basic rate Tax @ 15%	421	512
Additional Tax @ 10%	281	342
Taxation expenses charge for the year	702	854

The year ended 31st March 2008

Financial Statements 2008

Notes to the Financial Statements

	2008 Pula	2007 Pula
Tax reconciliation		
Surplus before taxation for the year	488,472	636,038
Tax calculated at 25%	122,118	159,009
Expenses applied for public purposes	290,556	2256,670
Income not subject to tax	(411,972)	(414,825)
Taxation expenses for the year	702	854

5. PLANT AND EQUIPMENT

	Motor Vehicles Pula	Office Equipment Pula	Computer Equipment Pula	Total Pula
Year ended 31 March 2008				
Cost	1,003,219	184,344	25,495	1,213,058
Accumulated depreciation	(204,748)	(76,464)	(13,569)	(294,781)
Net carrying value	798,741	107,881	11,926	918,277
Year ended 31 March 2007				
Cost	317,909	183,769	24,495	526,173
Accumulated depreciation	(146,842)	(42,112)	(7,828)	(198,782)
Net carrying value	169,067	141,657	16,667	327,391
RECONCILED AS FOLLOWS:				
Net carrying value at the beginning of the year	169,067	141,657	16,667	327,391
Additions	839,218	575	1000	840,793
Disposals - cost	(153,909)	-	-	(153,909)
Transfers - accumulated depreciation	73,500	-	-	73,500
Depreciation charge	(129,406)	(34,352)	(5,741)	(169,499)
Net carrying value at year end	798,470	107,881	11,926	918,277



2008 *Financial Statements*

Notes to the Financial Statements

	2008 Pula	2007 Pula
6. RECEIVABLES AND PREPAYMENTS		
Other receivables	71,443	31,048
Prepayments	17,117	8,087
Receivables and prepayments at the end of year	88,560	39,135

7. INVESTMENTS

Name of Company	Number of shares	Market Value Pula		
Axmin Inc	6,000	23,320	37,828	-
San Anton Res Corp	7,500	31,579	67,819	-
Etruscan Res Inc	2,000	31,611	39,508	-
Gold Canyon Res	16,000	49,749	60,053	-
Silver Wheaton Corp	5000	51,595	38,828	-
Cash balances with broker	-	1,125	1,125	-
		188,979	245,160	-
Provision for fall in market value of investments			(56,182)	-
Investments at the end of year			188,979	-

The above companies are quoted in the Toronto Stock Exchange (Canada) (see note 13)

8. CASH AND CASH EQUIVALENTS

Cash in hand	10,170	7,100
Cash at bank	1,250,081	1,815,940
Cash and cash equivalents at the end of year	1,260,251	1,823,040

The year ended 31st March 2008

Financial Statements 2008

Notes to the Financial Statements

	2008 Pula	2007 Pula
8.A RECONCILIATION OF NET SURPLUS BEFOR TAXATION TO CASH GENERATED BY OPERATIONS		
Surplus for the tax year before taxation	488,472	636,038
Adjustment for:		
Depreciation	169,498	148,800
Amortisation of capital grant	(295,684)	(65,697)
Loss on sale of aircraft	18,128	-
Loss on disposal of shares	64,839	-
Provision for fall in market value of investments	56,182	-
Profit on disposal of plant and equipment	(7,591)	1,734
Interest received	(23,957)	(13,835)
	(18,586)	71,001
Operating surplus before working capital changes	469,887	707,039
Increase in receivables and prepayments	(52,952)	(16,281)
Increase in trade and other payables	(180,675)	190,604
Net cash generated by operations	236,259	881,362
9. TRADE AND OTHER PAYABLES		
Trade payables	-	7,666
Deferred income	59,624	232,633
Trade and other payables at end of year	59,624	240,300

10. FINANCIAL RISK MANAGEMENT

Exposure to currency, liquidity, fair value and interest rate risks arise in the normal course of the Company's business.

10.1 Currency risk

The Company is exposed to currency risk (US Dollar/Canadian Dollar : Pula and South African Rand: Pula) through the US Dollar and South African Rand bank accounts maintained by the Company.

The Company maintains US Dollar and South African Rand accounts and at 31 March 2008, the balance on the US Dollar and South African Rand accounts amounted to P979,402 and P153,443 respectively.

At 31 March 2008, the company's investment in public companies quoted in the Toronto Stock Exchange amounted to P188,979 (Canadian Dollars \$29,000).



2008 Financial Statements

Notes to the Financial Statements

10.2 Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to the financial instruments fails to meet its contractual obligations. The company has no trade debtors balances at the balance sheet date, and the risk is therefore minimal. The credit risk on liquid funds is limited, as the counterparties are reputable, regulated Botswana/international banks.

The following table summarises the maximum exposure to credit risk without taking into account collateral held.

	2008 Pula	2007 Pula
Total credit risk comprises:		
Other receivables	92,088	39,135
Investments	188,979	-
Cash and cash equivalents	1,260,251	1,823,040
Total maximum exposure	1,541,317	1,862,175

10.3 Fair value risk

The carrying value of financial instruments reported in the financial statements approximate their values. The following table shows the carrying values and the fair values of financial instruments on the balance sheet date.

	Carrying Amount 2008	Fair value 2008	Carrying Amount 2007	Fair value 2007
Financial assets				
Other receivables	92,088	92,088	39,135	39,135
Investments	188,979	188,979	-	-
Cash and cash equivalents	1,260,251	1,260,251	1,823,040	1,260,251
Total	1,541,317	1,541,317	1,862,175	1,862,175
Financial liabilities				
Trade and other payables	59,623	59,623	240,300	240,300
Total	59,623	59,623	240,300	240,300

10.4 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The risk could arise from its present commitments and also on the future development plans for the entire company.

The table on the following page summarises the maturity profiles for the financial assets and financial liabilities at the balance sheet date.

The year ended 31st March 2008

Financial Statements 2008

Notes to the Financial Statements

	Due not later than one month	Due later than one month not later than one year	Due later than one year not later than five years	Due after five years	Due after five years
Financial assets					
Other receivables	92,088	-	-	-	92,088
Investments	188,979	-	-	-	188,979
Cash and cash equivalents	1,260,251	-	-	-	1,260,251
Total	1,541,317	-	-	-	1,541,317
Financial liabilities					
Trade and other payables	59,623	-	-	-	59,623
Total	59,623	-	-	-	59,623
Net liquidity	59,623	-	-	-	59,623

10.5 Classification of financial instruments

	Loans and receivables	Held to maturity	Total
Assets			
Cash at bank	1,260,251	-	1,260,251
Other receivables	92,088	-	92,088
Investments	188,979	-	188,979
	1,541,317	-	1,541,317

10.6 Financial instruments designated at fair value through profit or loss

Investments were designated at fair value through profit or loss.

10.7 Financial assets pledged as collateral

There were no financial assets pledged as collateral.

10.8 Financial assets received as collateral

The company has not received any financial assets as collateral.

10.9 Net gains and losses by financial instrument category

	Loans and receivables	Held to maturity	Total
Interest income	23,957	-	23,957
Interest expenses	-	-	-
Net interest income	23,957	-	23,957



Notes to the Financial Statements

10.10 Interest rate risk

Financial instruments that are sensitive to interest rate risk are cash and cash equivalents, amounts due from related parties and interest bearing borrowings. Interest rates applicable to these instruments fluctuate with movements in the prime interest rate and are comparable with rates currently available in the market.

Sensitivity analysis

The following table summarises the sensitivity analysis of income and equity to changes in interest rates.

Interest rate risk	Increase/ (decrease) in surplus for year	Increase/ (decrease) in accumulated profit
Changes in interest rate +1%	2,396	2,396
Changes in interest rate - 1%	(2,396)	(2,396)

11. SEGMENTAL REPORTING

The company's activities are concentrated in the segment of conserving the cheetah population and other related predators within the geographical region of Botswana. Therefore, segmental information is not considered necessary.

12. POST BALANCE SHEET EVENTS

Other than facts and developments in these financial statements, there have been no material changes in the affairs or financial position of the Company between the period end and the date of approval of these financial statements.

13. CONTINGENT ASSETS

During the year under review, the company invested amounts equivalent to P310,000 (Canadian Dollars \$35,755) in the shares of some public companies quoted on the Toronto Stock Exchange. The market value of those investments as at the year end was P188,979. Provision was made to recognize the fall in value of those investments.

As the investment was guaranteed at its original value by the recommending board member under an agreement, there is a possibility that the company may recover the fall in value, being the difference between P310,000 and P188,979.

14. COMPANY LIMITED BY GARUNTEE

As a Company Limited by Garuntee, the liabilities of its members are limited. Every member of the association undertakes to contribute to the assets of the association, in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member, for payment of debts and liabilities of the association contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the right of the contributaries amongst themselves, up to the sum of P100.

The year ended 31st March 2008

Financial Statements 2008

Notes to the Financial Statements

If upon winding up or dissolution of the association, any remaining assets, after the satisfaction of all debts and liability, shall be given or transferred to some other institution or institutions having objects similar to those of the Company, determined by its members.

15. GOING CONCERN

As stated under the accounting policy, these financial statements are prepared on the basis that the Company will be a going concern for the foreseeable future. This basis presumes that support will be available from donors. The ability of the Company to continue as a going concern is dependent on the necessary support being made available to it by donors.

In the opinion of the Directors, the use of the going concern basis of preparation is appropriate for these financial statements.



2008 Financial Statements

Detailed Income Statement

This detailed income statement does not form part of the financial statements covered by the audit opinion on page 34 and is presented solely for the onformation of members.

	2008 Pula	2007 Pula
INCOME	1,323,849	1,384,480
Campaign income	456,288	1,081,283
Promotional sales	8,577	10,462
Restricted grants	849,985	224,116
Donations	-	-
International volunteer programme	-	68,618
OTHER INCOME	156,924	276,504
Exchange gain (or loss)	(31,160)	198,706
Loss on disposal of assets held for sale	(18,128)	(1,734)
Loss on disposal of shares	(64,839)	-
Provision for fall in market value of investments	(56,182)	-
Interest received	23,957	13,835
Amortisation of capital grants	295,684	65,697
Profit on disposal of plant and equipment	7,591	-
ADMINISTRATION EXPENSES	992,301	(1,024,946)
Bank charges	5,466	4,655
Books and publications	11,689	16,549
Consumables	12,281	12,061
Depreciation	169,498	148,800
Education	11,230	-
Executive Directors remuneration	288,000	250,348
Electricity and water	1,590	1,150
Expensed equipment	48,683	47,456
Fuel expenses	68,502	85,960
Insurance	31,989	41,523
License and permits	896	3,176
Printing and stationary	2,637	10,026
Professional fees	16,115	13,760
Repairs and maintenance	62,195	77,629
Research expenses	10,884	63,961
Rent	5,600	5,050
Subsistence, staff costs and staff welfare	126,681	66,538
Supplies	16,918	51,566
Telephone, fax and postage	50,519	43,942
Travel and entertainment	28,164	41,474
Workshop expenses	21,976	21,798
Wages	786	17,525
NET SURPLUS BEFORE TAXATION	488,472	636,038

Pathways

for People & Predators
The 2008 Annual Report of
Cheetah Conservation Botswana

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2008

Financial Statements prepared by



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