

PAINTED WOLF FOUNDATION

England & Wales · Charity number 1176674

Details

Other names	PWF
Status	Registered
Legal form	CIO
Registered	2018-01-15
Register	View on the Charity Commission register

Contact

Address	Clarke Brownscombe 2 St. Andrews Place Southover Road Lewes East Sussex BN7 1UP
Phone	447712527700
Email	info@paintedwolf.org
Website	www.paintedwolf.org

Activities

Objects: THE ADVANCEMENT OF THE CONSERVATION OF THE SPECIES OF WILDLIFE WHICH ARE IN DANGER OF EXTINCTION IN THE WILD STATE PARTICULARLY (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) AS THIS RELATES TO THE PRESERVATION OF THE PAINTED WOLF (LYCAON PICTUS) WHOSE SPECIES ARE IN DANGER OF EXTINCTION IN THE WILD STATE.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£570,591	£276,708	£515,268	1
2023-12-31	£183,297	£154,060	-	-
2022-12-31	£257,323	£126,792	-	-
2021-12-31	£94,294	£50,407	-	-
2020-12-31	£42,620	£39,454	-	-

Trustees

Name	Role	Appointed
Michael John Cuthbert	Chair	2022-05-01
Angelika Katharina Mendes-Lowney		2025-02-05
Harriet Tandiwe Davies-Mostert		2023-05-03
Irene Hellen Awuor Amoke		2023-05-02
PETER TIMOTHY BLINSTON		2018-01-15
Professor Claudio Sillero		2023-10-01
Ravida Clay		2023-01-19
Wendy Colgan		2025-02-05

Accounts



COMPANY NUMBER: CE012928
CHARITY NUMBER: 1176674

**PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31ST DECEMBER 2024

PAINTED WOLF FOUNDATION
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FOR THE YEAR ENDED 31ST DECEMBER 2024

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PAINTED WOLF FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Michael Cuthbert
Peter Blinston
Ravida Clay
Irene Amoke
Harriet Davies-Mostert
Claudio Sillero
Wendy Furness (appointed 5th February 2025)
Angelika Mendes-Lowney (appointed 5th February 2025)

Chief Executive Officer

Nicholas Dyer

Company number: CE012928

Charity number: 1176674

Registered Office 2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Independent Examiner

VMR Anderson BA (Hons) FCA DChA
Carpenter Box
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Bankers

Barclays Bank
28 Hampstead High Street
Hampstead
London
NW3 1QB

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31st December 2024.

Structure, Governance and Management Governing Document

Painted Wolf Foundation is a charitable incorporated organisation (Company registration number CE012928) and is registered as a charity (Charity registration number 1176674). It is governed by its constitution dated 1 January 2022. The financial statements comply with current statutory requirements, the constitution and “Accounting and Reporting by Charities: Statement of Recommended Practice” applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Organisation

Painted Wolf Foundation is governed by a Trustee Board which is responsible for setting policies and ensuring legality and good practice in accordance with the constitution of the Trust and Charities Act 2011.

Objectives

The objects of the Trust are the advancement of the conservation of the species of wildlife which are in danger of extinction in the wild state particularly as this relates to the preservation of the Painted Wolf (*Lyacon Pictus*).

Summary of the main activities in relation to these objectives

The previous year in 2023 was very much a year of building PWF into a credible organisation which involved turning a powerful strategy into an operation donors would be attracted to. To this end we appointed a strong Board of Trustees, strengthened governance, amplified our communications and awareness channels and developed a detailed business plan which laid out a clear direction of travel. Equally important we made our first grants to organisations across Africa, kickstarting four painted wolf conservation projects and an initiative to revolutionise tracking collars.

This strategy was a success, and a more credible looking institution together with the demonstration of granting activity attracted significant unrestricted donations in 2024. This gave us the financial wherewithal to deepen the foundations of PWF and create a scalable structure to reach our ambition of doubling the number of Painted Wolves in three decades.

A significant development in 2024 has been our partnership with the Wildlife Conservation Network (WCN) leading to the launch of the Painted Dog Fund (PDF) in October. We have been working hard with WCN since 2021 to bring the PDF into fruition.

PDF is a granting mechanism for raising and deploying funding to protect painted wolves across Africa. It offers donors a way to collectively pool their funding which is then professionally allocated to the best projects and initiatives that protect painted wolves, following careful analysis, processes and subsequent monitoring. PWF is responsible for managing this Fund and leading on strategy, communications and donor management.

In anticipation of the launch of the Fund, PWF has been building its capacity to implement our granting strategy. We hired two talented and experienced painted wolf conservationists Ruth Kabwe and Will Donald. Their first task has been to thoroughly analyse Africa’s unprotected painted dog landscapes. This analysis will inform our granting to improve the return on investment.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

Ruth will take on responsibility as a Fund and Project Manager and maintaining strong relationships with grantees. Will is responsible for building painted wolf conservation capacity across Africa and training ecologists in best practice techniques among our grantees. Both are responsible for visiting grantees to evaluate results and provide them with on the ground support.

As Diane Skinner's report "Securing the Future of the Painted Wolf" identified, a significant headwind to increasing painted wolf conservation is the lack of experienced people in the field. Working with partners, PWF is developing ways to increase local capacity across Africa and are developing ideas to create a dedicated facility to train budding African painted wolf conservationists.

In addition to Will and Ruth, PWF welcomes a new Communications Manager, Alison Serfontein, who is responsible for ensuring clear and interesting communications to our many donors and supporters as well as developing our efforts to raise awareness of the plight of this much ignored species.

In 2023 our funding enabled the kickstarting of painted wolf projects in Senegal, the Kgalagadi area of Botswana, and Lower Zambezi in Zambia, and two areas of Kenya: the Mara and Lower Rift. In 2024 we added two more critical areas – North Luangwa in Zambia and Tsavo East in Kenya.

In each of these areas, there was no dedicated painted wolf conservation being carried out and little known about the local populations. They were certainly not anyone's priority. We have provided significant funding and given guidance to trusted partners to start dedicated programmes with the aim of increasing the protection of their local populations of painted wolves and helping them to implement proven conservation interventions in their areas.

An initiative being funded by the Painted Dog Fund and managed by PWF is the development of solar-powered tracking collars. These are being developed by Spoortrack in South Africa and should prove to be a game changer if successful.

Through our grantee partners, we have been able to deploy these collars in the field for testing in Zambia, Zimbabwe, South Africa and Botswana. The results were mixed but overall positive and the feedback enabled the design of Version 2 which will be rolled out to even more location in 2025.

The momentum of the Painted Dog Fund and the Painted Wolf Foundation continues to develop rapidly. We are confident that if this trajectory continues, the conservation landscape for the painted wolves will have transformed in the next five years, as will the outlook of this vulnerable species.

Plans for future periods

In 2025 we plan a significant expansion in our work, combining significant funding from the Painted Dog Fund supported by the solid investment infrastructure and processes provided by the Painted Wolf Foundation.

The initial part of the year will be spent embedding the team. This will include analysing all the range-states that currently support painted wolves to determine the critical investment opportunities that provide the best return.

We will also develop our granting methodology to ensure robust and scalable investment processes. We already have in place a strong governance structure through our Granting Committee in our partnership with WCN.

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

We will build an Advisory Panel drawn from the top painted wolf conservationists across Africa. Potential participation from leading painted wolf conservationists has been met with enthusiasm. The Panel will help us to develop best practice conservation interventions which we will evolve into a set of guidelines which the Painted Dog Fund will have confidence in supporting.

A lack of painted wolf specific conservation capacity is a serious headwind to saving the species and we are actively in discussions to build a facility that will provide the necessary training to conserve the painted wolf and prevent wasteful learning curves when the knowledge is already there. The facility will be open to all painted wolf conservationists across Africa.

The initial success of the Painted Dog Fund means that we will have the capacity to make some significant grants. Having analysed their activities and made site visits, we will want to support our partners we have already invested in. In addition, we plan to extend our reach to more areas and are actively in discussions with various organisations either to support existing painted wolf conservation efforts or kickstart new ones in critical areas.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Financial review

Total incoming resources for the year amounted to £570,591 (2023: £183,297). Total resources expended amounted to £276,708 (2023: £154,060). Net surplus for the year amounted to £293,883 (2023: £29,237).

Risk management

The Trustees acknowledge their responsibility to manage risk and have a risk strategy in place which comprises:-

- The maintenance of a risk register;
- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate against those risks identified in each review; and
- The implementation of procedures designed to prevent and potential impact on the charity should those risks materialise.

Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the period. In preparing those financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements;

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees must, in determining how amounts are presented within items in the income and expenditure account and balance sheet have regard to the substance of the reported transaction or arrangement in accordance with generally accepted accountancy principles or practice.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board:

Michael Cuthbert - Trustee

Date: 18 August 2025

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF**

PAINTED WOLF FOUNDATION

I report on the financial statements of the charity for the year ended 31st December 2024, which are set out on pages 7 to 16.

Responsibilities and basis of report

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's report

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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

Victoria Anderson BA (Hons) FCA DChA
Chartered Accountant
Carpenter Box
2 St Andrews Place
Lewes, East Sussex, BN7 1UP

Date: 26 August 2025

PAINTED WOLF FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds (PDF) 2024 £	2024 Total £	2023 Total £
INCOME FROM					
Donations and legacies		231,951	337,627	569,578	169,959
Charitable activities	3	-	-	-	5,061
Other trading activities		-	-	-	7,979
Investment income		<u>1,013</u>	<u>-</u>	<u>1,013</u>	<u>298</u>
TOTAL		<u>232,964</u>	<u>337,627</u>	<u>570,591</u>	<u>183,297</u>
EXPENDITURE ON					
Charitable activities	4	149,462	127,246	276,708	151,450
Other trading activities		<u>-</u>	<u>-</u>	<u>-</u>	<u>2,610</u>
TOTAL		<u>149,462</u>	<u>127,246</u>	<u>276,708</u>	<u>154,060</u>
Net movement in funds		83,502	210,381	293,883	29,237
Fund balances at 1st January 2024		<u>58,072</u>	<u>163,313</u>	<u>221,385</u>	<u>192,148</u>
Fund balances at 31st December 2024		<u>141,574</u>	<u>373,694</u>	<u>515,268</u>	<u>221,385</u>

All of the above amounts relate to continuing activities.

The detailed 2023 comparative statement of financial activities is reported in note 2.

The notes form part of these financial statements

PAINTED WOLF FOUNDATION

**BALANCE SHEET
AS AT 31ST DECEMBER 2024
COMPANY NUMBER CE012928**

	Note	2024 £	2023 £
CURRENT ASSETS			
Debtors	8	-	87,846
Cash at bank		<u>518,862</u>	<u>179,016</u>
		518,862	266,862
CREDITORS: Amounts falling due within one year	9	<u>(3,594)</u>	<u>(45,477)</u>
NET CURRENT ASSETS		<u>515,268</u>	<u>221,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>515,268</u>	<u>221,385</u>
FUNDS			
Restricted Funds – Painted Dog Fund	12	373,694	163,313
Unrestricted Funds	11	<u>141,574</u>	<u>58,072</u>
		<u>515,268</u>	<u>221,385</u>

Approved on behalf of the Board of Trustees on 18 August 2025

Michael Cuthbert - Trustee

The notes form part of these financial statements

PAINTED WOLF FOUNDATION

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Note	2024 £	2023 £
Net cash from operating activities	13	339,846	(27,605)
Cash and cash equivalents at the beginning of year		<u>179,016</u>	<u>206,621</u>
Cash and cash equivalents at end of year		<u>518,862</u>	<u>179,016</u>

The notes form part of these financial statements

PAINTED WOLF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

a. Basis of Accounting

These financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In addition, they have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. The charity constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The accounts are prepared in sterling which is the functional currency of the Charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

b. Funds Held

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

c. Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

PAINTED WOLF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

d. Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is categorised under the following headings:

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable activities and governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

e. Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at headquarters.

f. Debtors and creditors

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

g. Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

h. Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

PAINTED WOLF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

i. Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows: Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank – is classified as a basic financial instrument and is measured at face value. Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instruments' disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds (PDF) 2023 £	2023 Total £
INCOME FROM			
Donations and legacies	121,801	48,158	169,959
Charitable activities	5,061	-	5,061
Other trading activities	7,979	-	7,979
Investment income	<u>298</u>	<u>-</u>	<u>298</u>
TOTAL	<u>135,139</u>	<u>48,158</u>	<u>183,297</u>
EXPENDITURE ON			
Charitable activities	105,486	45,964	151,450
Other trading activities	<u>2,610</u>	<u>-</u>	<u>2,610</u>
TOTAL	<u>108,096</u>	<u>45,964</u>	<u>154,060</u>
Net movement in funds	27,043	2,194	29,237
Fund balances at 1st January 2023	<u>31,029</u>	<u>161,119</u>	<u>192,148</u>
Fund balances at 31st December 2023	<u>58,072</u>	<u>163,313</u>	<u>221,385</u>

PAINTED WOLF FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

3. INCOME - CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	2023 £
Awareness activities	-	-	-	5,061
Book sales	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>5,061</u></u>

4. EXPENDITURE – CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds (PDF) 2024 £	Total 2024 £	2023 £
CHARITABLE ACTIVITIES				
Project costs				
Grants payable (See note 5)	-	130,429	130,429	38,825
Travel	4,349	-	4,349	1,359
General expenses	<u>1,305</u>	<u>-</u>	<u>1,305</u>	<u>-</u>
	<u>5,654</u>	<u>130,429</u>	<u>136,083</u>	<u>40,184</u>
Awareness and initiatives costs				
Awareness activities	5,706	-	5,706	17,536
Initiatives	9,293	-	9,293	-
Consultancy fees	73,731	-	73,731	60,033
Marketing	<u>3,106</u>	<u>-</u>	<u>3,106</u>	<u>1,932</u>
	<u>91,836</u>	<u>-</u>	<u>91,836</u>	<u>79,501</u>
Support costs				
Wages	23,495	-	23,495	-
Software and subscriptions	2,072	-	2,072	1,853
Bank charges	685	-	685	187
General overheads	16,163	-	16,163	9,705
Office equipment	1,654	-	1,654	2,783
Travel	1,274	-	1,274	1,744
Printing, postage and stationery	181	-	181	690
Legal fees	613	-	613	183
Exchange (gains)/losses	<u>807</u>	<u>(3,183)</u>	<u>(2,376)</u>	<u>8,632</u>
	<u>46,944</u>	<u>(3,183)</u>	<u>43,761</u>	<u>25,777</u>
Governance costs				
Secretarial fees	-	-	-	1,800
Accountancy fees	3,858	-	3,858	3,063
Independent examination fee	<u>1,170</u>	<u>-</u>	<u>1,170</u>	<u>1,125</u>
	<u>5,028</u>	<u>-</u>	<u>5,028</u>	<u>5,988</u>
Total	<u><u>149,462</u></u>	<u><u>127,246</u></u>	<u><u>276,708</u></u>	<u><u>151,450</u></u>

PAINTED WOLF FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

5. GRANTS PAYABLE

	Unrestricted Funds 2024	Restricted Funds (PDF) 2024	Total 2024	2023
	£	£	£	£
Painted Dog Conservation	-	-	-	1,608
Conservation Lower Zambezi	-	-	-	37,217
Kalahari Research and Conservation	-	35,503	35,503	-
Tsavo Trust	-	55,691	55,691	-
Zambian Carnivore Project	<u>-</u>	<u>39,235</u>	<u>39,235</u>	-
	<u>-</u>	<u>130,429</u>	<u>130,429</u>	<u>38,825</u>

6. STAFF COSTS AND TRUSTEES REMUNERATION

No remuneration was paid to any of the Trustees during the year. During the year no expenses were reimbursed to any Trustee.

	2024	2023
	£	£
Wages and salaries	21,015	-
Social security costs	1,854	-
Pension costs	<u>264</u>	-
	<u>23,133</u>	-

The average number of employees during the year was 1 (2023: Nil). The number of staff to whom retirement benefits are accruing under a defined contribution scheme was 1 (2023: Nil). No employees received remuneration in excess of £60,000 p.a.

7. NET INCOME

Net income is stated after charging:

	2024	2023
	£	£
Independent examiners remuneration	<u>1,170</u>	<u>1,125</u>

8. DEBTORS

	2024	2023
	£	£
Debtors	<u>-</u>	<u>87,846</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals	<u>3,594</u>	<u>45,477</u>

PAINTED WOLF FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds (PDF)	Total Funds 2024	Total Funds 2023
	£	£	£	£
Current assets	145,168	373,694	518,862	266,862
Creditors: amounts falling due within one year	<u>(3,594)</u>	<u>-</u>	<u>(3,594)</u>	<u>(45,477)</u>
	<u>141,574</u>	<u>373,694</u>	<u>515,268</u>	<u>221,385</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	Unrestricted Funds	Restricted Funds (PDF)	Total Funds 2023	Total Funds 2022
	£	£	£	£
Current assets	66,332	200,530	266,862	255,412
Creditors: amounts falling due within one year	<u>(8,260)</u>	<u>(37,217)</u>	<u>(45,477)</u>	<u>(63,264)</u>
	<u>58,072</u>	<u>163,313</u>	<u>221,385</u>	<u>192,148</u>

11. UNRESTRICTED FUNDS

	At 1st January 2024	Income	Expenditure	At 31st December 2024
	£	£	£	£
General	<u>58,072</u>	<u>232,964</u>	<u>(149,462)</u>	<u>141,574</u>

UNRESTRICTED FUNDS (PRIOR YEAR)

	At 1st January 2023	Income	Expenditure	At 31st December 2023
	£	£	£	£
General	<u>31,029</u>	<u>135,139</u>	<u>(108,096)</u>	<u>58,072</u>

12. RESTRICTED FUNDS

	At 1st January 2024	Income	Expenditure	At 31st December 2024
	£	£	£	£
Painted Dog Fund	<u>163,313</u>	<u>337,627</u>	<u>(127,246)</u>	<u>373,694</u>

PAINTED WOLF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

RESTRICTED FUNDS (PRIOR YEAR)

	At 1st January 2023	Income	Expenditure	At 31st December 2023
	£	£	£	£
Painted Dog Fund	<u>161,119</u>	<u>48,158</u>	<u>(45,964)</u>	<u>163,313</u>

The Painted Wolf Foundation offers a 100% funding model to potential large donors where they are secure in the knowledge that the funds that are donated will go to projects and initiatives focused on the painted wolf. These funds are kept in a segregated bank account and are used for these purposes only.

13. NOTES TO THE CASH FLOW STATEMENT

Reconciliation of net surplus to net cash inflow from operating activities

	2024	2023
	£	£
Net surplus	293,883	29,237
Decrease/(increase) in debtors	87,846	(39,055)
(Decrease) in creditors	<u>(41,883)</u>	<u>(17,787)</u>
Net inflow/(outflow) from operating activities	<u>339,846</u>	<u>(27,605)</u>

Analysis of changes in net debt

	At 1st January 2024	Cash flow	At 31st December 2024
	£	£	£
Net cash			
Cash at bank and in hand	<u>179,016</u>	<u>339,846</u>	<u>518,862</u>

Accounts



COMPANY NUMBER: CE012928
CHARITY NUMBER: 1176674

**PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31ST DECEMBER 2023

PAINTED WOLF FOUNDATION
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PAINTED WOLF FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Michael Cuthbert
Peter Blinston
Ravida Clay
Irene Amoke
Harriet Davies-Mostert
Claudio Sillero

Chief Executive Officer

Nicholas Dyer

Company number: CE012928

Charity number: 1176674

Registered Office 2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Independent Examiner

VMR Anderson BA (Hons) FCA DChA
Clark Brownscombe
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Bankers

Barclays Bank
28 Hampstead High Street
Hampstead
London
NW3 1QB

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31st December 2023.

Structure, Governance and Management Governing Document

Painted Wolf Foundation is a charitable incorporated organisation (Company registration number CE012928) and is registered as a charity (Charity registration number 1176674). It is governed by its constitution dated 1 January 2022. The financial statements comply with current statutory requirements, the constitution and “Accounting and Reporting by Charities: Statement of Recommended Practice” applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Organisation

Painted Wolf Foundation is governed by a Trustee Board which is responsible for setting policies and ensuring legality and good practice in accordance with the constitution of the Trust and Charities Act 2011.

Objectives

The objects of the Trust are the advancement of the conservation of the species of wildlife which are in danger of extinction in the wild state particularly as this relates to the preservation of the Painted Wolf (*Lyacon Pictus*).

Summary of the main activities in relation to these objectives

Following the tragic passing of Diane Skinner in 2022, Nicholas Dyer resigned as Chairman and Trustee and took over Di’s role of Chief Executive Officer at the beginning of 2023. Having launched Di’s strategy report in 2022, Nick was tasked by the Trustees to build the Painted Wolf Foundation into an organisation capable of implementing it and the credibility to attract significant funding.

This made 2023 a momentous year for the Painted Wolf Foundation and we would summarize our achievements in two ways.

First, 2023 was the year that we started to put our strategy into action, initiating painted wolf projects in areas where they have no protection and starting initiatives that will benefit the species as a whole.

Second, we have built the foundations of a strong organization. One that gives donors the confidence to invest, knowing that we have the strategy, the structure and the expertise to deliver. And one that is driven by an unwavering passion and a determination to succeed.

A summary of these activities and achievements is listed below.

- Supported the kick-starting of painted wolf conservation projects in Senegal and the Southern Rangelands of Kenya.
- Investigated new opportunities for potential future funding in Zambia and Botswana.
- Investigated potential relocation areas in Central and Southern Africa.
- Developed collaborations between leading conservationists to cross channel ideas.
- Instigated innovative GPS tracking collar trials.
- Strengthened the experience and expertise of the Board of Trustees.
- Created new awareness channels including our website and videos.
- Held a number of fund raising and awareness raising events across the United Kingdom.
- Partnered with the African Leadership University to create the inaugural Diane Skinner Award for the Unsung Conservationist.

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

- Strengthened our governance structure and procedures.
- Appointed Clark Brownscombe as our accountants and governance advisors.

Full details of our activities and achievements can be found in our 2023 Activity Report which can be found on our website. Please follow the link below to access this report.

<https://paintedwolf.org/publications/2023-activity-report/>

Further financial review details

The Painted Wolf Foundation raised £135,139 in unrestricted funding which was used to fund its charitable operations and raise awareness.

The Foundation raised £48,158 in restricted funding which was used or reserved to fund projects and initiatives that are directly related to the conservation painted wolf.

Unrestricted funds were used to kickstart conservation projects in Senegal and the Southern Rangelands of Kenya. They also facilitated a conservation exchange between Kenyan and Zimbabwean conservationists.

Conservation funds were also used to fund the investigation of potential relocation rangelands. It was originally envisaged that further grants would be made in 2023, but delays carried these over to early 2024.

The Painted Wolf Foundation held a number of events in the UK in early 2023 aimed at raising awareness and successfully raised over £30,000.

Plans for future periods

The Painted Wolf Foundation continues to be highly ambitious and determined to pursue activities to meet its objectives. Looking ahead to 2024, our plans include the following:

- Develop a five year strategic business plan to identify the infrastructure and funding needed to deliver on the stated strategy.
- Secure sufficient long-term unrestricted funding to build and support this infrastructure and expand our team.
- Recruit an experienced team to support the strategy.
- Secure a mechanism to raise significant long-term funding to support painted wolf projects and initiatives and develop our relationship with Wildlife Conservation Network.
- Improve our understanding of unprotected and neglected painted wolf rangelands and develop a range-wide investment plan for the future.
- Continue to investigate potential painted wolf investment sites and initiate partnerships with leading conservationists and help prepare them to kickstart specific painted wolf conservation projects.
- Help build capacity by developing our relationship with the African Leadership University and funding a candidate for the inaugural Diane Skinner Conservation MBA Scholarship for an African Woman Conservationist.
- Create a PWF Advisory Group comprised of leading painted wolf conservationists.
- Kickstart an initiative to create “Best Practice Painted Wolf Conservation Guidelines” working with our experienced Advisory Group.

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

Recruitment and appointment of trustees

During 2023 the following changes were made to the Board of Trustees.

- Nicholas Dyer resigned as Trustee.
- Ravida Clay was appointed Trustee.
- Dr Harriet Davies-Mostert was appointed Trustee.
- Dr Irene Amoke was appointed Trustee.
- Professor Claudio Sillero was appointed a Trustee.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Financial review

Total incoming resources for the year amounted to £183,297 (2022: £257,323). Total resources expended amounted to £154,060 (2022: £126,792). Net surplus for the year amounted to £29,237 (2022: £130,531).

Risk management

The Trustees acknowledge their responsibility to manage risk and have a risk strategy in place which comprises:-

- The maintenance of a risk register;
- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate against those risks identified in each review; and
- The implementation of procedures designed to prevent and potential impact on the charity should those risks materialise.

Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the period. In preparing those financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees must, in determining how amounts are presented within items in the income and expenditure account and balance sheet have regard to the substance of the reported transaction or arrangement in accordance with generally accepted accountancy principles or practice.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board:

Michael Cuthbert - Trustee

Date: 24 September 2024

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
PAINTED WOLF FOUNDATION**

I report on the financial statements of the charity for the year ended 31st December 2023, which are set out on pages 7 to 14.

Responsibilities and basis of report

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's report

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

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

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

Victoria Anderson BA (Hons) FCA DChA
Chartered Accountant
Clark Brownscombe
2 St Andrews Place
Lewes, East Sussex, BN7 1UP

Date: 25 September 2024

PAINTED WOLF FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	2023 Total £	2022 Total £
INCOME FROM					
Donations and legacies		121,801	48,158	169,959	256,995
Charitable activities	3	5,061	-	5,061	328
Other trading activities		7,979	-	7,979	-
Investment income		<u>298</u>	<u>-</u>	<u>298</u>	<u>-</u>
TOTAL		<u>135,139</u>	<u>48,158</u>	<u>183,297</u>	<u>257,323</u>
EXPENDITURE ON					
Charitable activities	4	105,486	45,964	151,450	126,792
Other trading activities		<u>2,610</u>	<u>-</u>	<u>2,610</u>	<u>-</u>
TOTAL		<u>108,096</u>	<u>45,964</u>	<u>154,060</u>	<u>126,792</u>
Net movement in funds		27,043	2,194	29,237	130,531
Fund balances at 1st January 2023		<u>31,029</u>	<u>161,119</u>	<u>192,148</u>	<u>61,617</u>
Fund balances at 31st December 2023		<u>58,072</u>	<u>163,313</u>	<u>221,385</u>	<u>192,148</u>

All of the above amounts relate to continuing activities.

The detailed 2022 comparative statement of financial activities is reported in note 2.

The notes form part of these financial statements

PAINTED WOLF FOUNDATION

**BALANCE SHEET
AS AT 31ST DECEMBER 2023
COMPANY NUMBER CE012928**

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors	8	87,846	48,791
Cash at bank		<u>179,016</u>	<u>206,621</u>
		266,862	255,412
CREDITORS: Amounts falling due within one year	9	<u>(45,477)</u>	<u>(63,264)</u>
NET CURRENT ASSETS		<u>221,385</u>	<u>192,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>221,385</u>	<u>192,148</u>
FUNDS			
Restricted Funds		163,313	161,119
Unrestricted Funds	10	<u>58,072</u>	<u>31,029</u>
		<u>221,385</u>	<u>192,148</u>

Approved on behalf of the Board of Trustees on 24 September 2024

Michael Cuthbert - Trustee

The notes form part of these financial statements

PAINTED WOLF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1. Accounting policies

a. Basis of Accounting

These financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In addition, they have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. The charity constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The accounts are prepared in sterling which is the functional currency of the Charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

b. Funds Held

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c. Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

PAINTED WOLF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

d. Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is categorised under the following headings:

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

e. Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

f. Debtors and creditors

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

g. Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

h. Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes. Theatre tax credits have been recognised when received by the charity and going forward will be recognised on submission of the claim to HM Revenue & Customs.

PAINTED WOLF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

i. Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows: Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11. Prepayments are not financial instruments. Cash at bank – is classified as a basic financial instrument and is measured at face value. Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instruments' disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2. Comparative Statement of Financial Activities

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	2022 Total £
INCOME FROM				
Donations and legacies		34,158	222,837	256,995
Charitable activities		<u>328</u>	<u>-</u>	<u>328</u>
TOTAL		<u>34,486</u>	<u>222,837</u>	<u>257,323</u>
EXPENDITURE ON				
Charitable activities		<u>65,074</u>	<u>61,718</u>	<u>126,792</u>
Net movement in funds		(30,588)	161,119	130,531
Fund balances at 1st January 2022		<u>61,617</u>	<u>-</u>	<u>61,617</u>
Fund balances at 31st December 2022		<u>31,029</u>	<u>161,119</u>	<u>192,148</u>

PAINTED WOLF FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

3. Charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	2022 £
Awareness activities	5,061	-	5,061	-
Book sales	-	-	-	328
	<u>5,061</u>	<u>-</u>	<u>5,061</u>	<u>328</u>

4. Expenditure – charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	2022 £
Charitable activities				
Grants payable	-	38,825	38,825	59,568
Awareness activities	17,536	-	17,536	375
Consultancy fees	60,033	-	60,033	40,805
Publications	-	-	-	8,233
Marketing	1,932	-	1,932	3,112
Software and subscriptions	1,853	-	1,853	874
Bank charges	187	-	187	45
General overheads	9,705	-	9,705	-
Office equipment	2,783	-	2,783	-
Travel	3,103	-	3,103	866
Printing, postage and stationery	690	-	690	346
Legal fees	183	-	183	4,692
Exchange losses	1,493	7,139	8,632	4,210
Governance costs				
Secretarial fees	1,800	-	1,800	444
Accountancy fees	3,063	-	3,063	2,142
Independent examination fee	<u>1,125</u>	<u>-</u>	<u>1,125</u>	<u>1,080</u>
Total	<u>105,486</u>	<u>45,964</u>	<u>151,450</u>	<u>126,792</u>

PAINTED WOLF FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

5. Grants payable

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	2022 £
Painted Dog Conservation	-	1,608	1,608	-
Conservation Lower Zambezi	-	37,217	37,217	-
Zoological Society of London	-	-	-	20,237
SORALO and KWT	-	-	-	37,341
Wild Dogs United	-	-	-	1,990
	<u>-</u>	<u>38,825</u>	<u>38,825</u>	<u>59,568</u>

6. Staff costs and trustees remuneration

No remuneration was paid to any of the Trustees during the year. During the year no expenses were reimbursed to any Trustee.

7. Net income

Net income is stated after charging:

	2023 £	2022 £
Independent examiners remuneration	<u>1,125</u>	<u>1,080</u>

8. Debtors

	2023 £	2022 £
Debtors	<u>87,846</u>	<u>48,791</u>

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	<u>45,477</u>	<u>63,264</u>

10. Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Current assets	66,332	200,530	266,862	255,412
Creditors: amounts falling due within one year	<u>(8,260)</u>	<u>(37,217)</u>	<u>(45,477)</u>	<u>(63,264)</u>
	<u>58,072</u>	<u>163,313</u>	<u>221,385</u>	<u>192,148</u>

PAINTED WOLF FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Analysis of Net Assets between Funds (Prior year)

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Current assets	36,715	218,697	255,412	69,620
Creditors: amounts falling due within one year	<u>(5,686)</u>	<u>(57,578)</u>	<u>(63,264)</u>	<u>(8,003)</u>
	<u>31,029</u>	<u>161,119</u>	<u>192,148</u>	<u>61,617</u>

11. Unrestricted funds

	At 1st January 2023	Income	Expenditure	At 31st December 2023
	£	£	£	£
General	<u>31,029</u>	<u>135,139</u>	<u>(108,096)</u>	<u>58,072</u>

Unrestricted funds (Prior year)

	At 1st January 2022	Income	Expenditure	At 31st December 2022
	£	£	£	£
General	<u>61,617</u>	<u>34,486</u>	<u>(65,074)</u>	<u>31,029</u>

12. Restricted funds

	At 1st January 2023	Income	Expenditure	At 31st December 2023
	£	£	£	£
Painted Dog Fund	<u>161,119</u>	<u>48,158</u>	<u>(45,964)</u>	<u>163,313</u>

Restricted funds (Prior year)

	At 1st January 2022	Income	Expenditure	At 31st December 2022
	£	£	£	£
Painted Dog Fund	<u>-</u>	<u>222,837</u>	<u>(61,718)</u>	<u>161,119</u>

The Painted Wolf Foundation offers a 100% funding model to potential large donors where they are secure in the knowledge that the funds that are donated will go to projects and initiatives focused on the painted wolf. These funds are kept in a segregated bank account and are used for these purposes only.

PAINTED WOLF FOUNDATION

England & Wales - Charity number 1176674

Accounts



COMPANY NUMBER: CE012928
CHARITY NUMBER: 1176674

**PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31ST DECEMBER 2022

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PAINTED WOLF FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Michael Cuthbert (Appointed 1st May 2022)
Peter Blinston
Ravida Clay (Appointed 19th January 2023)
Irene Amoke (Appointed 2nd May 2023)
Harriet Davies-Mostert (Appointed 3rd May 2023)

Chief Executive Officer

Nicholas Dyer

Company number: CE012928

Charity number: 1176674

Registered Office 2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Independent Examiner

VMR Anderson BA (Hons) FCA DChA
Clark Brownscombe
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Bankers

Barclays Bank
28 Hampstead High Street
Hampstead
London
NW3 1QB

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The Trustees have pleasure in presenting their annual report and financial statements for the year ended 31st December 2022.

Structure, Governance and Management Governing Document

Painted Wolf Foundation is a charitable incorporated organisation (Company registration number CE012928) and is registered as a charity (Charity registration number 1176674). It is governed by its constitution dated 1 January 2022. The financial statements comply with current statutory requirements, the constitution and “Accounting and Reporting by Charities: Statement of Recommended Practice” applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Organisation

Painted Wolf Foundation is governed by a Trustee Board which is responsible for setting policies and ensuring legality and good practice in accordance with the constitution of the Trust and Charities Act 2011.

Objectives

The objects of the Trust are the advancement of the conservation of the species of wildlife which are in danger of extinction in the wild state particularly as this relates to the preservation of the Painted Wolf (*Lyacon Pictus*).

Summary of the main activities in relation to these objectives

During 2022, the Painted Wolf Foundation (PWF) successfully evolved from an organisation purely focused on raising awareness of the species to one which makes grants to conservationists in the field.

At the end of 2021, we launched our report “Securing the Future of the Painted Wolf” which examined the status of, and the current headwinds to painted wolf conservation. It set out a conservation strategy designed to double their numbers over the next thirty years. We developed this strategy in partnership with the Wildlife Conservation Network (WCN) in the United States.

In April 2022, we were the main sponsor of the “Wild Dogs United” conference. This was a week-long virtual conference in which all the painted wolf experts from around the world participated. This was the first conference on painted wolves to be held since 2008.

During this conference Diane Skinner and Nicholas Dyer launched our report and strategy to the painted wolf conservation community, which was very well received. This conference firmly put the Painted Wolf Foundation on the map.

We continued to evolve our partnership with WCN to consider the practicalities of implementing our strategy and the mechanisms needed to distribute grants to other organisations. Developing a strong governance structure around granting was deemed essential.

We benefitted from WCN’s twenty years of experience in granting to conservation organisations across Africa which helped us develop our own robust granting processes and procedures. This included the setting up of a granting committee comprised of experts from both our organisations.

As well as our granting mechanism, we further revamped PWF’s organisational governance structure to ensure we held the highest standards demanded by the Charities Commission of England and Wales. To help us we employed the WS Society which is a legal organisation based in Edinburgh, Scotland that specialises in this area. They helped us introduce and implement policies that ensured compliance, competence and transparency throughout the entire organisation. Bank accounts were restructured to ensure that restricted and non-restricted funds were segregated at source.

In addition, there was a small change in the Board of Trustees with the appointment of Michael Cuthbert and the resignation of James Ward.

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

We commenced our efforts to fund raises for the sole purpose of granting. This was successful and we were awarded a grant of US\$100,000 if we were able to match it. This we successfully did, giving us US\$200,000 to spend directly on painted wolf conservation efforts across Africa.

This allowed us to confidently investigate granting opportunities and identify those where our funds could make a transformational difference in specific rangelands. Executive Director Diane Skinner and Trustee Nicholas Dyer carried out desk top research and Zoom calls to identify potential grantees. They also undertook site visits to the Southern Rangelands of Kenya, the Kalahari area of Southern Botswana as well as areas in South Africa and Zimbabwe.

Proposals were invited from various organisations which resulted in two grants being made before year end.

1. The first was a grant of US\$25,000 to support the London Zoological Society in their work in Senegal to start a conservation programme to support the last remaining painted wolf population in West Africa.
2. The second was a grant of US\$45,000 to kickstart a painted wolf project in the Maasailands of southern Kenya. This grant brought together two organisations, SORALO and the Kenya Wildlife Trust to collaborate on painted wolf conservation across the 20,000 square kilometres across Kenya's southern rangelands where the species is heavily persecuted. .

Over the course of 2022, despite a significant tragedy (see below) the Painted Wolf Foundation made real progress towards achieving its medium-term goal of becoming a powerful, credible and potent force in painted wolf conservation.

Diane Skinner

No Painted Wolf Foundation report could be complete without mentioning our profound sadness caused by the loss of our Executive Director, Diane Skinner. Di was a founding trustee of PWF and an integral part of the organisation since its inception. She brought a high level of professionalism, integrity and conservation knowledge.

She was diagnosed with lung cancer in 2019, and despite an incredibly difficult personal journey, she devoted exceptional energy to PWF. She became our Executive Director in 2020 and embarked on a project to consult with everyone involved in painted wolf conservation across Africa. The brief was simply to analyse the challenges the painted wolf faces across the entire continent and develop a strategy to bring them back from the edge of extinction.

Having had an impactful career in conserving African Elephant, Rhino and Chimpanzees, her legacy to the painted wolf is our report "Securing the Future of the Painted Wolf", with its aim to double their numbers over the next three decades.

Di was passionate about conservation and so much wanted to be part of implementing our painted wolf strategy. She was working on analysing granting opportunities just a few days before she passed away in August. It is therefore with great honour that all of us at the Painted Wolf Foundation are able to take her work forward and make a real difference to the species.

Summary of the main achievements of the charity during the year

The Painted Wolf Foundation made significant progress during 2022. The most notable achievements include the following:

1. Our report "Securing the Future of the Painted Wolf" and the "Wild Dogs United" conference put the Painted Wolf Foundation and our strategy firmly at the heart of the conservation of the species.
2. We introduced very strong governance and financial structures, both for the functioning of the charity and for our granting mechanism. These structures demonstrate legal compliance, accountability, transparency and effective process.
3. We continued to develop our Board of Trustees with the appointment of Michael Cuthbert.

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. We successfully raised significant sums to start making meaningful grants.
5. We carried out detailed analysis of various painted wolf rangelands to identify where PWF funding could bring about transformational change.
6. Following on from this analysis, we made our first two grants to initiate painted wolf conservation projects in areas where conservation efforts for the painted wolf did not exist.
7. We developed a succession strategy following the untimely death of Diane Skinner.

Further financial review details

Significant funding was obtained during 2022 for both restricted and non-restricted purposes. This enabled the Painted Wolf Foundation to continue with its work and created a pool of funds available for granting to projects and initiatives across Africa.

During 2022 we opened additional bank accounts with Barclays so that we could effectively and transparently segregate restrictive and non-restrictive funds.

PWF granted a total of US\$70,000 to two projects in Africa which came out of restricted funds, leaving a reasonable pool for further grants to be made in 2023. Further opportunities were being negotiated at year end.

Expenditure on “awareness” activities were limited as the world recovered from Covid. However, PWF took the opportunity to be the headline sponsor of the “Wild Dogs United” conference and held a small event in London.

Administration costs were kept to a minimum with the most significant expense being the Executive Director’s remuneration.

Plans for future periods

The Painted Wolf Foundation continues to be highly ambitious and determined to pursue activities to meet its objectives. Looking ahead to 2023, our plans include the following:

1. A major issue for PWF has been the succession for the Executive Director following the passing of Diane Skinner. Towards the end of 2022, the Trustees met and it was agreed that Nicholas Dyer will resign as Trustee and become PWF’s full time Chief Executive Officer, taking up his position in January 2023.
2. Ravida Clay will join the Board of Trustees to replace him and Mike Cuthbert will take over his role as Chairman.
3. PWF intends to further strengthen the Board of Trustees by inviting leading conservationists and scientists to join.
4. Ongoing research has identified strong candidates for granting which will be pursued.
5. The Painted Wolf Foundation has identified a number of initiatives that will benefit the painted wolf across its entire rangelands. These will be developed, funded and managed by the Painted Wolf Foundation.
6. PWF will resume holding events in various locations across the world to raise awareness of the species now that the Covid pandemic has receded.
7. The PWF will revamp its website to reflect its current activities and become the “go to” website for information on the painted wolf.
8. PWF will continue researching new areas in which to make further grants, which will involve desktop research, Zoom calls and site visits where considered necessary.
9. PWF will create an award to honour Diane Skinner and her legacy.
10. PWF will develop its fundraising strategies for both restricted and non-restricted funds.

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Recruitment and appointment of trustees

During 2022 the following changes were made to the Board of Trustees.

- James Ward resigned.
- Michael Cuthbert was appointed

During 2023 the following changes were made to the Board of Trustees.

- Nicholas Dyer resigned as Trustee
- Ravida Clay was appointed Trustee
- Dr Harriet Davies-Mostert was appointed Trustee
- Dr Irene Amoke was appointed Trustee
- Professor Claudio Sillero was appointed a Trustee

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Financial review

Total incoming resources for the year amounted to £257,323 (2021: £94,294). Total resources expended amounted to £126,792 (2021: £50,407). Net surplus for the year amounted to £130,531 (2021: £43,887).

Risk management

The Trustees acknowledge their responsibility to manage risk and have a risk strategy in place which comprises:-

- The maintenance of a risk register;
- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate against those risks identified in each review; and
- The implementation of procedures designed to prevent and potential impact on the charity should those risks materialise.

Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable laws and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the period. In preparing those financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and

PAINTED WOLF FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees must, in determining how amounts are presented within items in the income and expenditure account and balance sheet have regard to the substance of the reported transaction or arrangement in accordance with generally accepted accountancy principles or practice.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board:

Michael Cuthbert - Trustee

Date: 15th September 2023

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
PAINTED WOLF FOUNDATION**

I report on the financial statements of the charity for the year ended 31st December 2022, which are set out on pages 8 to 14.

Responsibilities and basis of report

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's report

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

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

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

Victoria Anderson BA (Hons) FCA DChA
Chartered Accountant
Clark Brownscombe
2 St Andrews Place
Lewes, East Sussex, BN7 1UP

Date: 19th September 2023

PAINTED WOLF FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	2022 Total £	2021 Total £
INCOME FROM					
Donations and legacies	2	34,158	222,837	256,995	89,775
Charitable activities		<u>328</u>	<u>-</u>	<u>328</u>	<u>4,519</u>
TOTAL		<u>34,486</u>	<u>222,837</u>	<u>257,323</u>	<u>94,294</u>
EXPENDITURE ON	3				
Charitable activities		<u>65,074</u>	<u>61,718</u>	<u>126,792</u>	<u>50,407</u>
Net movement in funds		(30,588)	161,119	130,531	43,887
Fund balances at 1st January 2022		<u>61,617</u>	<u>-</u>	<u>61,617</u>	<u>17,730</u>
Fund balances at 31st December 2022		<u>31,029</u>	<u>161,119</u>	<u>192,148</u>	<u>61,617</u>

All of the above amounts relate to continuing activities. The Statement of Financial Activities includes all gains and losses in the year and therefore a Statement of Comprehensive Income has not been prepared.

The notes form part of these financial statements

PAINTED WOLF FOUNDATION

**BALANCE SHEET
AS AT 31ST DECEMBER 2022
COMPANY NUMBER CE012928**

	Note	2022 £	2021 £
CURRENT ASSETS			
Debtors	6	48,791	-
Cash at bank		<u>206,621</u>	<u>69,620</u>
		255,412	69,620
CREDITORS: Amounts falling due within one year	7	<u>(63,264)</u>	<u>(8,003)</u>
NET CURRENT ASSETS		<u>192,148</u>	<u>61,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>192,148</u>	<u>61,617</u>
FUNDS			
Restricted Funds		161,119	-
Unrestricted Funds	9	<u>31,029</u>	<u>61,617</u>
		<u>192,148</u>	<u>61,617</u>

Approved on behalf of the Board of Trustees on 15th September 2023

Michael Cuthbert - Trustee

PAINTED WOLF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. Accounting policies

a. Basis of Accounting

These financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In addition, they have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. The charity constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The accounts are prepared in sterling which is the functional currency of the Charity. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

b. Funds Held

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c. Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

PAINTED WOLF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

d. Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is categorised under the following headings:

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

e. Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

f. Debtors and creditors

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

g. Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

h. Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes. Theatre tax credits have been recognised when received by the charity and going forward will be recognised on submission of the claim to HM Revenue & Customs.

PAINTED WOLF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

i. Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows: Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11. Prepayments are not financial instruments. Cash at bank – is classified as a basic financial instrument and is measured at face value. Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instruments' disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	2021 £
Donations and legacies				
Donations	34,158	222,837	256,995	89,775
Charitable activities				
Book sales	<u>328</u>	<u>-</u>	<u>328</u>	<u>4,519</u>
Total income	<u>34,486</u>	<u>222,837</u>	<u>257,323</u>	<u>94,294</u>

3. Expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	2021 £
Charitable activities				
Grants payable	1,990	57,578	59,568	1,668
Consultancy fees	40,805	-	40,805	47,047
Publications	8,233	-	8,233	-
Events	375	-	375	-
Marketing	3,112	-	3,112	178
Software and subscriptions	874	-	874	704
Charges	45	-	45	6
Travel	866	-	866	204
Printing, postage and stationery	346	-	346	-
Legal fees	4,692	-	4,692	-
Exchange losses	70	4,140	4,210	-
Governance costs				
Secretarial fees	444	-	444	-
Accountancy fees	2,142	-	2,142	-
Independent examination fee	<u>1,080</u>	<u>-</u>	<u>1,080</u>	<u>600</u>
Total expenditure	<u>65,074</u>	<u>61,718</u>	<u>126,792</u>	<u>50,407</u>

PAINTED WOLF FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

4. Grants payable

	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022	2021
	£	£	£	£
Zoological Society of London	-	20,237	20,237	-
SORALO and KWT	-	37,341	37,341	-
Wild Dogs United	1,990	-	1,990	-
Heather Irvine	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,668</u>
	<u>1,990</u>	<u>57,578</u>	<u>59,568</u>	<u>1,668</u>

5. Staff Costs and trustees remuneration

No remuneration was paid to any of the Trustees during the year. During the year no expenses were reimbursed to any Trustee.

6. Net income

Net income is stated after charging:

	2022	2021
	£	£
Independent examiners remuneration	<u>1,080</u>	<u>600</u>

6. Debtors

	2022	2021
	£	£
Debtors	<u>48,791</u>	<u>-</u>

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>63,264</u>	<u>8,003</u>

8. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Current assets	36,715	218,697	255,412	69,620
Creditors: amounts falling due within one year	<u>(5,686)</u>	<u>(57,578)</u>	<u>(63,264)</u>	<u>(8,003)</u>
	<u>31,029</u>	<u>161,119</u>	<u>192,148</u>	<u>61,617</u>

PAINTED WOLF FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

8. Analysis of Net Assets between Funds (Prior year)

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Current assets	69,620	-	69,620	24,540
Creditors: amounts falling due within one year	<u>(8,003)</u>	<u>-</u>	<u>(8,003)</u>	<u>(6,810)</u>
	<u>61,617</u>	<u>-</u>	<u>61,617</u>	<u>17,730</u>

9. Unrestricted funds

	At 1st January 2022	Income	Expenditure	At 31st December 2022
	£	£	£	£
General	<u>61,617</u>	<u>34,486</u>	<u>(65,074)</u>	<u>31,029</u>

Unrestricted funds (Prior year)

	At 1st January 2021	Income	Expenditure	At 31st December 2021
	£	£	£	£
General	<u>17,730</u>	<u>94,294</u>	<u>(50,407)</u>	<u>61,617</u>

10. Restricted funds

	At 1st January 2022	Income	Expenditure	At 31st December 2022
	£	£	£	£
General	<u>-</u>	<u>222,837</u>	<u>(61,718)</u>	<u>161,119</u>

Restricted funds (Prior year)

	At 1st January 2021	Income	Expenditure	At 31st December 2021
	£	£	£	£
General	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Painted Wolf Foundation offers a 100% funding model to potential large donors where they are secure in the knowledge that the funds that are donated will go to projects and initiatives focused on the painted wolf. These funds are kept in a segregated bank account and are used for these purposes only.

PAINTED WOLF FOUNDATION

England & Wales - Charity number 1176674

Accounts

PAINTED WOLF FOUNDATION

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

PAINTED WOLF FOUNDATION
A charitable incorporated organisation (CIO)

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PAINTED WOLF FOUNDATION
A charitable incorporated organisation (CIO)

Reference and Administrative Details
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Nicholas Dyer Peter Blinston James David Ward
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Charity registered number	1176674
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Registered office	49 Eglantine Road London SW18 2DE
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Bankers	Barclays
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Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the period 1 January 2021 to 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Chair's Report

Summary of the main activities in relation to these objects

The main achievement of the Painted Wolf Foundation (PWF) during 2021 was the publication of the seminal report "Securing the Future of the Painted Wolf". This was the result of a deep consultation with all painted wolf conservationists within Africa and beyond, analysing the conservation gaps and constraints across the continent.

Working with the Wildlife Conservation Network (WCN) in the USA, we further developed a theory of change that can transform the outlook for the species. From this, we developed a strategy that has the potential to double the number of painted wolves within 30 years.

In addition, PWF continued to raise awareness of this species through social media and online and live talks where Covid 19 restrictions permitted.

Additional details of the objectives and activities (optional information but encouraged as best practice)

PAINTED WOLF FOUNDATION
A charitable incorporated organisation (CIO)

The Painted Wolf Foundation's (PWF) aim is to a) raise awareness of this much threatened and ignored species and b) to support organisations that conserve them in the field by encouraging and spreading best practice.

Since inception the main focus has been on 'a' – raising awareness. This has been done by the launch of the book *"Painted Wolves: A Wild Dog's Life"* and conducting social media campaigns supplemented with live and online talks

The production of our report *"Securing the Future of the Painted Wolf"* defines a strategy for making a transformational change following a thorough consultation with the conservation community.

It further describes the basis of a fund, a concept developed with WCN, that will be a focus of fund raising for the species and a method of granting to the organisations that have the ability to implement this theory of change.

This report now provides the Painted Wolf Foundation with a robust strategy for supporting conservation organisations in the field. More work is required during 2022 to be in a position to launch this transformational fund and we will continue to work with WCN to make this a reality.

Summary of the main achievements of the charity during the year

A key objective of the Painted Wolf Foundation (PWF) is to bring a transformational change to the future of the painted wolf (*Lycaon pictus*). With only 6,500 individuals left in the wild, their future is uncertain with extinction a real possibility.

PAINTED WOLF FOUNDATION
A charitable incorporated organisation (CIO)

The restrictions that Covid 19 brought gave us an opportunity to undertake an extensive consultation with everyone involved in the conservation of the painted wolf and conduct a thorough analysis of what would be required to make the transformational change required.

Key to this has been developing a partnership with the Wildlife Conservation Network (WCN) based in the USA. We first approached them at the end of 2020 and this has now blossomed into a strong partnership. Their success in creating focussed wildlife funds, such as the Lion Recovery Fund and the Elephant Crisis Fund, has become a transformation force for these species.

Under the leadership of Diane Skinner, she developed a team including Nicholas Dyer (Chairman, PWF), Peter Blinston (PWF Trustee and Exec Director of Painted Dog Conservation, Paul Thomson (Director of Conservation Programmes, WCN), Dr Peter Lindsey (Exec Director, Lion Recovery Fund), Dr Marcus Hoffmeyer (Exec Director, Rhino Recovery Fund).

The objective of this team was to develop a theory of change that would see the species numbers double within three decades and create the basis of a fund that would be able to raise significant money and direct granting to those capable of implementing our strategy.

The strategy is based on three main pillars:

1. *protect painted wolves* in existing rangelands by expanding the implementation of proven conservation measures
2. *recover territory* and invest in the reintroduction on painted wolves into former rangelands
3. *support collaborations* between organisations to build economies of scale, spread best practice and disseminate ideas

Diane Skinner's analysis of her research suggests that painted wolf numbers are holding steady at best, with many areas in decline. Her publication "*Securing the Future of the Painted Wolf*" captures many of the steps necessary to save the

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species. We firmly believe that, if implemented, there is a more than realistic chance of doubling their numbers in the next three decades.

However, in order to achieve this, it will require substantial amounts of funding. A robust strategy will make no difference without the means to implement it. *"Securing the Future of the Painted Wolf"* defines our ambition to launch a dedicated *"Painted Wolf Fund"* in partnership with WCN. Getting ourselves into a position where we can launch such a fund will be a significant body of work that will take us well into 2022 and will be the focus of our work.

Our work to raise awareness of the painted wolf continued in 2021 continuing our online campaigns. In January we sponsored "Artists for Painted Dogs", an initiative led by Heather Irvine with the support of many well-known artists. Our small sponsorship helped them secure over £40,000 for two wild dog organisations.

In November, with Covid restriction lifted, Nicholas Dyer gave a key note speech at the launch of "Remembering African Wild Dog's" at the Royal Geographical Society in London, while Peter Blinston gave several talks in the USA.

Further financial review details (optional information)

The focus of our activities in 2021 was to produce *"Securing the Future of the Painted Wolf"* and while this strategy was being developed, we did not launch any fund-raising campaigns.

Our main expenditure was paying for our Executive Director who was conducting the field research and leading on developing the strategy and the production of the publication.

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Plans for future periods (details of any significant activities planned to achieve them)

“Securing the Future of the Painted Wolf” has been nearly two years in the making. It outlines the strategy needed to save the species and the work that is required. During 2022 we hope to achieve the following:

- Increase the number of Trustees on PWF, securing additional input and expertise.
- Develop a network of ambassadors to help support fundraising and create a network of expertise.
- Launch the report to the painted wolf conservation community, receive feedback and secure buy-in.
- Invite lead donors to be part of the formation of the Painted Wolf Fund and secure seed funding
- Identify initial projects to support, visit those that are most promising and ask them to submit proposals
- Make initial grants to organisations either under the guise of the Painted Wolf Foundation or the Painted Wolf Fund if it has been launched.



Nicholas Dyer

Independent Examiner's report to the Trustees of Painted Wolf Foundation the period 31 December 2021.

Responsibilities and basis of report

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). We report in respect of my examination of the accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, as well as seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees for my examination work.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to my attention in connection with the examination which gives us cause to believe that in, any material respect:

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

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

Signed

K Gregory on behalf ISL Accounting

PAINTED WOLF FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
INCOME AND ENDOWMENTS: FROM:					
Donations and Legacies	2	89,775	-	89,775	42,242
Charitable activities	3	4,519		4,519	378
TOTAL INCOME		94,294	-	94,294	42,620
EXPENDITURE ON:					
Charitable activities	4	(50,407)	-	(50,407)	(39,454)
TOTAL EXPENDITURE		(50,407)	-	(50,407)	(39,454)
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		43,887	-	43,887	3,166
Transfers between funds			-	-	-
NET MOVEMENT IN FUNDS		43,887	-	43,887	3,166
RECONCILIATION OF FUNDS:					
Fund balances brought forward		17,730	-	17,730	14,564
TOTAL FUNDS CARRIED FORWARD		61,617	-	61,617	17,730

The notes on pages form part of these accounts

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All of the above amounts relate to continuing activities. The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

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Balance Sheet

		2021	<i>2020</i>
	Note	£	£
FIXED ASSETS			
Fixed Assets		<u>-</u>	<u>-</u>
CURRENT ASSETS			
Debtors		-	378
Cash at bank and in hand		<u>69,620</u>	<u>24,162</u>
		69,620	24,540
CREDITORS: amounts falling due within one year	11	(8,003)	(6,810)
NET CURRENT ASSETS		61,617	17,730
NET ASSETS		<u>61,617</u>	<u>17,730</u>
CHARITY FUNDS			
Restricted	12	-	-
Unrestricted	12	61,617	17,730
TOTAL FUNDS		<u>61,617</u>	<u>17,730</u>

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

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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The financial statements were approved and authorised for issue by the Trustees on 06 October 2022 signed on their behalf, by:

A handwritten signature in black ink, appearing to read 'Nicholas Dyer', with a stylized flourish at the end.

Nicholas Dyer

PAINTED WOLF FOUNDATION
A charitable incorporated organisation (CIO)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 General information and basis of preparation

Painted Wolf Foundation is charitable incorporated organisation and is registered with the Charity Commission (Charity Registered Number : 1176674) in England and Wales. The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

PAINTED WOLF FOUNDATION
A charitable incorporated organisation (CIO)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

1. ACCOUNTING POLICIES (continued)

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled. The Charity receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is categorised under the following headings:

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(continued)
ACCOUNTING POLICIES (continued)

1.5 Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

1.6 Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.7 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

1.8 Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes. Theatre tax credits have been recognised when received by the charity and going forward will be recognised on submission of the claim to HM Revenue & Customs.

PAINTED WOLF FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(continued)

1.9 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows: Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11. Prepayments are not financial instruments. Cash at bank – is classified as a basic financial instrument and is measured at face value. Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2. Income from Donations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations received	89,775	-	89,775	42,242
	89,775	-	89,775	42,242

Prior Year

	Unrestricted funds £	Restricted funds £	2020 £
Donations received	42,242	-	42,242
	42,242	-	42,242

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A charitable incorporated organisation (CIO)

**3. Income from
Charitable
activities**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	4,519	-	4,519	378
	4,519	-	4,519	378

Prior Year

	Unrestricted funds £	Restricted funds £	2020 £
Donations received	378	-	378
	378	-	378

3.1 Analysis by type of income

	Unrestricted £	Restricted £	2021 £	2020 £
Donations	89,775	-	89,775	42,242
Charitable Activities	4,519	-	4,519	378
Total	94,249	-	94,249	42,620

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Prior Year

	Unrestricted	Restricted	2019
	£	£	£
Donations	42,242	-	42,242
Charitable Activities	378	-	378
Total	42,620	-	42,620

4. Direct Costs from charitable activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2021	2020
	£	£	£	£
Consultancy Fees	47,647	-	47,647	37,550
Marketing	178	-	178	254
Software and subscriptions	704	-	704	17
Trademark	-	-	-	1,282
Charges	6	-	6	-
Travel	204	-	204	-
Donation	1,668	-	1,668	-
	50,407	-	50,407	39,104

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Prior Year

	Unrestricted Funds £	Restricted Funds £	2020 £
Consultancy Fees	37,550	-	37,550
Marketing	254	-	254
Software	17	-	17
Trademark	1,282	-	1,282
Charges	-	-	-
Donation	-	-	-
Total	39,104	-	39,104

**5. Support
costs**

	Unrestricted £	Total 2021 £	Total 2020 £
Governance costs	600	600	600
	600	600	600

Governance costs relate to Independent Examiners remuneration for the Independent Examination (2020 – 600)

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6. Net Income (expenditure)

This is stated after
charging:

	2021	2020
	£	£
Independent examiners remuneration	600	600

During the year, no Trustees received any remuneration (2020 - £NIL)

During the year, no Trustees received any benefits in kind (2020 -
£NIL)

7. Independent examiners remuneration

The independent examiners remuneration amounts to an
Independent examination fee of £600

8. Related Party Transactions

There were no related party transactions during the year

9. Staff Costs

Staff costs were as
follows:

The average number of persons employed by the Charity during the year was as
follows:

	2021	2020
	No.	No.
Direct Staff	-	-

No employee received remuneration amounting to more than £60,000 in either
year.

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10. Debtors

	2021	2020
	£	£
Trade debtors	-	-
Prepaid expenses	-	-
Other debtors	-	378
	-	378

11. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	-
Accrued expenses	8,003	6,810
Prepaid income	-	-
	8,003	6,810

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A charitable incorporated organisation (CIO)

12. Statement of funds

	Balance at 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 2021 £
Unrestricted	17,730	94,294	(50,407)		61,617
Total Unrestricted funds	17,730	94,294	(50,407)		61,617
Restricted funds	-	-	-	-	-
Total of funds	17,730	94,294	(50,407)	-	61,617

Prior year

	Balance at 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 2020 £
Total Unrestricted funds	14,564	42,620	(39,454)		17,730
Restricted funds	-	-	-	-	-
Total of funds	14,564	42,620	(39,454)	-	17,730

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13. Analysis of net assets between funds

	Unrestricted fund 2021 £	Restricted funds 2021 £	Total funds 2020 £
Current assets	69,620	-	69,620
Creditors due within one year	(8,003)	-	(8,003)
	<u>61,617</u>	<u>-</u>	<u>61,617</u>

Prior year

	Unrestricted fund 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	24,540	-	24,540
Creditors due within one year	(6,810)	-	(6,810)
	<u>17,730</u>	<u>-</u>	<u>17,730</u>

Accounts

PAINTED WOLF FOUNDATION

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

PAINTED WOLF FOUNDATION
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Reference and Administrative Details
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Nicholas Dyer Peter Blinston James David Ward Dianne Skinner, (resigned)
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Registered number	02970635
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Charity registered number	1176674
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Registered office	49 Eglantine Road London SW18 2DE
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PAINTED WOLF FOUNDATION
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Bankers

Barclays

Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the period 1 January 2020 to 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Chair's Report

Summary of the main activities in relation to these objects

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The Painted Wolf Foundation continued to build awareness of the little-known species despite the limitations caused by the Covid 19 pandemic. This was principally through revamping our social media strategy, enhancing our website and participating in zoom talks and interviews.

Recognising the fragmented nature of painted wolf conservation across Africa, the Foundation embarked on an Africa-wide consultation with all conservationists to understand the major challenges the species faces across myriad landscapes and develop a robust strategy to help secure the future of the painted wolf. The strategy also considers new mechanisms to achieve additional sources of funding.

Our findings are to be incorporated into a report entitled “Securing the Future of the Painted Wolf” to be published in 2021.

Additional details of the objectives and activities

The Foundation’s original 2020 intentions were severely disrupted by the Covid 19 pandemic. A new strategy was built (involving a global consultation) which necessitated the full-time employment of a conservation expert and Diane Skinner agreed to fulfil this role.

In addition, the Foundation secured the support of two volunteers, Ronit Walther and Georgie Willetts to support the implementation of our revamped communications strategy allowing us to expand our awareness campaign on both the species as well as the conservation efforts being made to conserve it.

No major fund-raising initiative was undertaken while we were undertaking our consultation. Ad-hoc and regular donations from members of the public continued to support our work together with the proceeds from the book “Painted Wolves: A Wild Dog’s Life” written by Nicholas Dyer and Peter Blinston. The authors continued to donate all the profits from the book to the Painted Wolf Foundation.

The Fund’s investment focussed on the extensive “industry-wide” consultation, preparing the report “Securing the Future of the Painted Wolf” and developing a powerful mechanism for significant fund raising and a robust framework for effective future granting.

Summary of the main achievements of the charity during the year

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At the start of 2019 it was the intention of the Painted Wolf Foundation to hold and facilitate a conference in Johannesburg and invite all those involved in painted wolf conservation to participate. Planning for this conference had begun.

The purpose of the conference was to bring together all relevant conservationists to discuss the status of painted wolf conservation across Africa and to identify, catalyse and organise potential collaborations that would benefit the species.

Unfortunately, the Covid 19 pandemic meant that any physical conference would not be possible. It was therefore decided that Diane Skinner would step down as Trustee and become the Foundation's Executive Director. Her specific brief was to embark on a species-wide consultation with all those involved in painted wolf conservation and produce a report on the 'status of the conservation of the painted wolf' and to develop a theory of change that would transform the negative trajectory of the species.

James Ward from Connecticut, USA was appointed as a new Trustee of the Painted Wolf Foundation.

Producing this comprehensive report was a considerable body of work that took most of the year. 100% of the conservationists approached participated fully. The consultation involved holding interviews with over 40 senior individuals working for 28 relevant organisations.

Towards the end of 2020, Diane Skinner submitted the first draft of the report to the Trustees for consideration. The Trustees commended Diane Skinner for the comprehensive and highly credible report on the status of conservation for the species as well as her recommendations for the role that the Painted Wolf Foundation could take on to help reverse the species decline.

All agreed that to have a meaningful impact it would be sensible to seek a credible partner to support large scale fund raising as well as bring their experience to creating a powerful force in painted wolf conservation. Thus, in December, negotiations were opened with the Wildlife Conservation Network (WCN – www.wildnet.org) to explore the possibility of collaborating.

The aim was to form a partnership to create a focused painted wolf wildlife fund along the lines of the WCN's Lion Recovery Fund and their Elephant Crisis Fund which have proven to be a highly effective and transformative force in the conservation of these endangered animals.

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It was decided that the publication of the report would be delayed so that WCN's experience and expertise could be incorporated into a jointly published report.

In addition to this major body of work, the Painted Wolf Foundation continued to build awareness of the species. Physical events were cancelled due to the Covid 19 pandemic, but our focus switched to social media, introducing a new online communications strategy and employing volunteers to help implement it. Nicholas Dyer and Peter Bliston also held a number of Zoom talks and interviews to continue to engage relevant audiences around the world.

No major fund-raising initiatives were embarked upon as it was felt that these should be held in reserve until the launch of the report and the new collaboration with WCN

Further financial review details

The main objective of 2020 was to produce a report to identify a species-wide strategy for the conservation of the painted wolf informed by the expertise and experience of the entire conservation community.

The Foundation's principal source of income continued to be from sales of the book "Painted Wolves: A Wild Dog's Life" as well as generous ad hoc donations from members of the public around the world. These were either direct donations off our website or through our fiscal sponsor in the USA – The Wildlife Conservation Network.

No major fund-raising initiatives were embarked upon as it was felt that these should be held in reserve until the launch of the report and the new collaboration with WCN

Expenditure was focused on enabling the consultation process and putting together a comprehensive report. The strategy contained in this comprehensive report will determine our future fund-raising requirement and direct our granting policy which is likely to be a mixture of direct granting as well as running a number of collaborative initiatives to support the conservation of the species.

Plans for future periods

Significant activities for 2021 are expected to involve the following:

- Continued negotiations with Wildlife Conservation Network to refine the "Theory of Change" and develop the basis upon which the Foundation can partner with

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them to create a “Painted Wolf Fund” for the benefit of the conservation of the Painted Wolf.

- Redefining the role of the Painted Wolf Foundation within the context of this partnership and the new entity.
- Revise, print and publish the report: “Securing the Future of the Painted Wolf”.
- Consult and feed back to all of those involved in this year’s consultations.
- Consider the appointment of additional Trustees appropriate to the new ambitions of the Foundation
- Design and commence a significant fund-raising campaign
- Identify both collaborative initiatives and individual conservation organisations as potential beneficiaries of the funds raised.
- Identify the infrastructure required for the Foundation to facilitate and deliver on collaborative initiatives.
- Continue to raise the awareness of the painted wolf and hold events as Covid 19 permits.

Nicholas Dyer

Chair

Independent Examiner's report to the Trustees of Painted Wolf Foundation the period 31 December 2020.

We report to the charity Trustees on our examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). We report in respect of my examination of the accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, as well as seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees for my examination work.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to my attention in connection with the examination which gives us cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports)

PAINTED WOLF FOUNDATION
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Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Statement of Financial Activities
FOR THE YEAR ENDED 31 DECEMBER 2020

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestrict ed Funds	Restrict ed Funds	Total Funds	Total Funds
		2020	2020	2020	2019
		£	£	£	£
INCOME AND ENDOWMENTS:					
FROM:					
Donations and Legacies	2	42,242	-	42,242	16,109
Charitable activities	3	378		378	1,138
TOTAL INCOME		42,620	-	42,620	17,247
EXPENDITURE ON:					
Charitable activities	4	(39,454)	-	(39,454)	(3,226)
TOTAL EXPENDITURE		(39,454)	-	(39,454)	(3,226)
NET INCOME/(EXPENDITURE)					
BEFORE OTHER RECOGNISED					
GAINS AND LOSSES					
		3,166	-	3,166	14,021
Transfers between funds			-	-	-
NET MOVEMENT IN FUNDS		3,166	-	3,166	14,021

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RECONCILIATION OF FUNDS:

Fund balances brought forward	<u>14,564</u>	<u>-</u>	<u>14,564</u>	<u>543</u>
TOTAL FUNDS CARRIED FORWARD	<u>17,730</u>	<u>-</u>	<u>17,730</u>	<u>14,564</u>

The notes on pages form part of these accounts

All of the above amounts relate to continuing activities. The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

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

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 24th November 2021 signed on their behalf, by:

Nicholas Dyer

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 General information and basis of preparation

Painted Wolf Foundation is charitable incorporated organisation and is registered with the Charity Commission (Charity Registered Number: 1176674) in England and Wales. The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)

1. ACCOUNTING POLICIES (continued)

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled. The Charity receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is categorised under the following headings:

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

1.5 Support cost allocation

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Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)

1. ACCOUNTING POLICIES (continued)

1.6 Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.7 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

1.8 Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes. Theatre tax credits have been recognised when received by the charity and going forward will be recognised on submission of the claim to HM Revenue & Customs.

1.9 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows: Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 11. Prepayments are not financial instruments. Cash at bank – is classified as a basic financial instrument and is measured at face value. Liabilities – trade creditors, accruals and other creditors will be classified as

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financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instruments' disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)

2. Income from Donations

	Unrestrict ed funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
			42,24	
Donations received	42,242	-	2	16,109
			42,24	
	42,242	-	2	16,109

Prior Year

	Unrestrict ed funds £	Restrict ed funds £	2019 £
Donations received	16,109	-	16,109
	16,109	-	16,109

3. Income from Charitable

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activities

	Unrestrict ed funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	378	-	378	1,138
	378	-	378	1,138

Prior Year

	Unrestrict ed funds £	Restrict ed funds £	2019 £
Charitable activity	1,138	-	1,138
	1,138	-	1,138

3. Analysis by type of income

	Unrestrict ed £	Restricted £	2020 £	2019 £
Donations	42,242	-	42,242	16,109
Charitable Activities	378	-	378	1,138
Total	42,620	-	42,620	17,247

Prior Year

Unrestrict ed	Restrict ed	2019
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	£	£	£
Donations	16,109	-	16,109
Charitable Activities	1,138	-	1,138
Total	<u>17,247</u>	<u>-</u>	<u>17,247</u>

PAINTED WOLF FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 2020
(continued)

4. Direct Costs from charitable activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2020	2019
	£	£	£	£
Consultancy				
Fees	37,550	-	37,550	-
Marketing	254	-	254	-
Software	17	-	17	336
Trademark	1,282	-	1,282	-
Charges	-	-	-	15
Donation	-	-	-	2,246
	39,104	-	39,104	2,597

Prior Year

	Unrestricted	Restricted	2019
	Funds	Funds	£
	£	£	£
Consultancy			
Fees	-	-	-
Marketing	-	-	-
Software	336	-	336
Trademark	-	-	-
Charges	15	-	15
Donation	2,246	-	2,246
Total	2,597	-	351

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PAINTED WOLF FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)

5. Direct Costs from Raising funds

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Raising funds	350	-	350	629
			35	
	350	-	385	629

6. Support costs

	Unrestricted	Total 2020	Total 2019
	£	£	£
Governance costs	600	600	-
	600	600	-

Governance costs relate to Independent Examiners remuneration for the Independent Examination

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

7. Net Income (expenditure)

This is stated after
charging:

	2020	2019
	£	£
Independent examiners remuneration	600	-

During the year, no Trustees received any remuneration (2020 - £NIL)

During the year, no Trustees received any benefits in kind (2020 -
£NIL)

During the year, one Trustee received a reimbursement of expenses for £0
(2020 - £NIL)

8. Independent examiners remuneration

The independent examiners remuneration amounts to an
Independent examination fee of £600

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9. Related Party Transactions

There was a related party transaction in the form of a donation to PWF Foundation from Trustee Nicholas Dyer to the amount of £1660.05.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)

10. Staff
Costs

Staff costs were as follows:

The average number of persons employed by the Charity during the year was as follows:

	2020	2019
	No.	No.
Direct Staff	-	-

No employee received remuneration amounting to more than £60,000 in either year.

11.
Debtors

	2020	2019
	£	£
Trade debtors	-	-
Prepaid expense s	-	-

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Other	3	
debtors	78	-
	3	
	78	-

11. Creditors: Amounts falling due within one year

	2020	2019
	£	£
	35	
Trade creditors	0	-
	6,46	
Accrued expenses	0	-
Prepaid income	-	-
	6,810	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)

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12. Statement of funds

	Balance at 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 2020 £
	14,564	42,620	- 39,454		17,730
Total Unrestricted funds	14,564	42,620	- 39,454		17,730
Restricted funds					
	-	-	-	-	-
Total of funds	14,564	42,620	- 39,454	-	17,730
Prior year					
	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at March 2020 £
	543	17,247	- 3,226		14,564
Total Unrestricted funds	543	17,247	- 3,226	-	14,564
Restricted funds					
	-	-	-	-	-
Total of funds	543	17,247	- 3,226	-	14,564

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)

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15. Analysis of net assets between funds

	Unrestrict ed fund 2020 £	Restrict ed funds 2020 £	Total funds 2019 £
Current assets	24,540	-	24,540
Creditors due within one year	- 6,810	-	6,810
	17,730	-	17,730

Prior year

	Unrestrict ed fund 2019 £	Restrict ed funds 2019 £	Total funds 2019 £
Current assets	14,564	-	14,564
Creditors due within one year	-	-	-
	14,564	-	14,564

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