

PAINTED WOLF FOUNDATION

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

PAINTED WOLF FOUNDATION
A charitable incorporated organisation (CIO)

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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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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)

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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>

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

4. Direct Costs from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 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 Funds £	Restricted Funds £	2019 £
Consultancy			
Fees	-	-	-
Marketing	-	-	-
Software	336	-	336
Trademark	-	-	-
Charges	15	-	15
Donation	2,246	-	2,246
Total	2,597	-	351

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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	-
	<hr/>	
	3	
	78	-
	<hr/>	

11. Creditors: Amounts falling due within one year

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