

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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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)

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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.

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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

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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	2020
	Note	£	£
FIXED ASSETS			
Fixed Assets		-	-
CURRENT ASSETS			
Debtors		-	378
Cash at bank and in hand		69,620	24,162
		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

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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.

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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.

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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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**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
	<hr/>	<hr/>
	-	378
	<hr/>	<hr/>

11. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	-
Accrued expenses	8,003	6,810
Prepaid income	-	-
	<hr/>	<hr/>
	8,003	6,810
	<hr/>	<hr/>

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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)
	<hr/> 61,617	<hr/> -	<hr/> 61,617

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)
	<hr/> 17,730	<hr/> -	<hr/> 17,730