



COMPANY NUMBER: CE012928
CHARITY NUMBER: 1176674

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

FOR THE YEAR ENDED 31ST DECEMBER 2022

PAINTED WOLF FOUNDATION
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

Page	
1	Legal and Administrative Information
2 - 6	Report of the Trustees
7	Independent Examiner's Report
8	Statement of Financial Activities
9	Balance Sheet
10 – 14	Notes to the Financial Statements

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

The notes form part of these financial statements

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	-	-	-	1,668
	<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.