



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

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Page	
1	Legal and Administrative Information
2 - 5	Report of the Trustees
6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
9 – 14	Notes to the Financial Statements

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# PAINTED WOLF FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### 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**

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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**

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- 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**

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**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**

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- 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**

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

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**

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

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#### 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

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

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>	<b>2022 £</b>
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**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>	<b>2022 £</b>
<b>Charitable activities</b>				
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
<b>Governance costs</b>				
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>
<b>Total</b>	<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**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>	<b>2022 £</b>
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:

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

**8. Debtors**

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

**9. Creditors: Amounts falling due within one year**

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

**10. Analysis of Net Assets between Funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
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)**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>
	<b><u>31,029</u></b>	<b><u>161,119</u></b>	<b><u>192,148</u></b>	<b><u>61,617</u></b>

**11. Unrestricted funds**

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

**Unrestricted funds (Prior year)**

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

**12. Restricted funds**

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

**Restricted funds (Prior year)**

	<b>At 1st January 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>At 31st December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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.