

Charity no. 1165769

**Panama Wildlife Conservation
Receipts and Payments Accounts
31 March 2021**

Panama Wildlife Conservation

Reference and administrative details

For the year ended 31 March 2021

Charity number 1165769

Registered office and operational address 162 Westbourne Grove
London
W11 2RW

Trustees The trustees who served during the year and up to the date of this report were as follows:
Ms K Dick
Dr B Garner
Mr P Hall
Mr B Rogers
Dr L Ureña

Bankers Barclays Bank Plc
35 Notting Hill Gate
London
W11 3QJ

Accountants Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Panama Wildlife Conservation

Report of the trustees

For the year ended 31 March 2021

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements and constitution.

Objectives and activities

PWCC is dedicated to the conservation of biodiversity, animal species and their habitats, through collaboration with local residents and organisations in Panama.

Our mission is to promote the conservation of wildlife, its natural habitat throughout the geographical range of each species, as well as its peaceful coexistence with man, through research and conservation strategies.

To promote, for the benefit of the public, conservation protection and improvement of the physical and natural environment by promoting the biodiversity of Panama. Also to advance the education of the public on the subject of conservation, protection and improvement of the physical and natural environment in Panama with prudent use of natural resources and the intrinsic ecosystem services provided by a natural environment.

Achievements and performance

PWCC was founded on 25 February 2016 and has been successful in developing several wildlife conservation projects in Panama including:

Project title	Funding agency	Location
Con-ciencia: citizen science with organized groups in the southern area of Azuero for the conservation of local sea turtle populations	Small Grants Program GEF – United Nations Development Programme (UNDP)	Azuero Peninsula, Panama
Connecting people to their natural environment through scientific projects, enabling the protection of Cerro Hoya and Santa Fe National parks	Foundation Natura Panama small grants (Panama)	Cerro Hoya and Santa Fe National Parks
Biotour - connecting biodiversity and ecotourism in Cerro Hoya National Park	Natura Foundation - Capacity Building Program (PFC) (Panama)	Cerro Hoya National park
Tree Planting activities: <i>It Starts with a Tree Campaign</i>	Caterpillar Foundation – OneTreePlanted USA	Santa Clara Community and Cerro Hoya
Tree Planting activities: Reforestation through forest enrichment of ten (10) hectares on livestock and agricultural farms in the lower section of the Pocrí river basin	Sustainable Azuero Initiative of the United Nations Development Program (UNDP) and the Ministry of the Environment of Panama (MiAmbiente)	Republic of Panama Province of Los Santos
Green for the Greens – Monitoring of the Great Green Macaw of Azuero	World Parrot Trust (UK)	Cerro Hoya National Park

Panama Wildlife Conservation

Report of the trustees

For the year ended 31 March 2021

Building resilient communities to protect the biodiversity of Cerro Hoya national park	Natura Foundation - Capacity Building Program (PFC) (Panama)	Cerro Hoya National park
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We have partnered up with iProbono and the law firm Field Fisher UK to complete internal documents including:

- Equality and diversity at work policy;
- Anti-bribery policy;
- Website privacy notice (data protection policy); and
- Website cookie notice.

Financial review

The steps taken to be financially accountable include several trustee meetings over the year where we agreed on how many donations will be distributed in the different conservation projects developed in Panama. Any transaction above £50 has to be approved by at least two trustees.

The money held in our charity comes from private donations and International Grant agencies.

We have invested £80,000 of our income in stocks and shares, managed by Saxo Bank. These do not appear on the Statement of Assets and Liabilities as the accounts are prepared on a receipts and payments basis.

Plans for future periods

Our plans for the future are achievable by the continued governance of the trustees and the dedicated scientific team / project officers in Panama.

Our plans for the future are to launch the first e-commerce platform in the UK to plant native trees in Panama. This new venture will be called LEAF – Trees for Wildlife and is set to become the first online platform in the world that allows learning about rainforest animals and their connection with some of the most ecologically important native trees in the rainforests. For this project, we have chosen 26 rainforest animals (some of them critically endangered) and 30 beautiful native trees which can be selected by public individuals for sponsorship. We are planting native trees on behalf of our individual sponsors within the national parks in Panama. Participants will be able to view their location and follow their progress online. All trees are planted and cared for directly by local communities bringing environmental, social and financial benefits to their families.

We are also in talks with the Panama Government and the Panama Embassy in the UK to develop another photographic exhibition with the Help of Royal Photographer Hugo Burnand. This will be a fundraising follow up activity, similar to our first major fundraising event at the Victoria and Albert Museum, London in 2017.

Panama Wildlife Conservation

Report of the trustees

For the year ended 31 March 2021

We are also planning to develop with the help of the Panama Embassy in the UK a 1 - 4 week scientific expedition for UK travellers and students to learn about Panama's rich biodiversity inside Santa Fe and Cerro Hoya National Parks.

All projects success and implementation are subject to available funding and PWCC will continue to apply for relevant grant funding to support in-country conservation projects.

Structure, governance and management

PWCC is governed by constitution and has appointed trustees as follows:

- Every trustee must be appointed for a term of 3 years by a resolution passed at a properly convened meeting of the acting (or currently appointed) charity trustees; and
- In selecting individuals for appointment as charity trustees, the current charity trustees must give consideration to the skills, knowledge and experience needed for the effective administration of the CIO.

All five (5) Trustees have been reappointed for a term of three years beginning (the financial or reporting year) 2021.

Approved by the trustees on 28 January 2022 and signed on their behalf by



Dr Luis Ureña - Trustee

Panama Wildlife Conservation

Chartered accountant's report to the board of trustees on the preparation of the unaudited receipts and payments accounts

For the year ended 31 March 2021

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of Panama Wildlife Conservation for the year ended 31 March 2021 as set out on pages 6 - 7 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of trustees of Panama Wildlife Conservation, as a body, in accordance with the terms of our engagement letter dated 17 January 2022. Our work has been undertaken solely to prepare for approval the accounts of Panama Wildlife Conservation and state those matters that we have agreed to state to them in this report in accordance with ICAEW Technical Release 08/16 AAF as detailed at <http://www.icaew.com/compilation>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Panama Wildlife Conservation and its board of trustees, as a body, for our work or for this report.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Alison Godfrey

Date: 28 January 2021

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Panama Wildlife Conservation

Receipts and payments accounts

For the year ended 31 March 2021

	2021 Total £	2020 Total £
Receipts		
Donations	<u>3,180</u>	<u>5,997</u>
Total receipts	<u>3,180</u>	<u>5,997</u>
Payments		
Cost of raising funds	-	6,325
Projects		
Harlequin	-	7,663
Camera trap	95	10,256
Sea turtle	252	5,530
General expenses	2,566	-
Acquisition of investments	<u>-</u>	<u>80,000</u>
	-	
Total payments	<u>2,913</u>	<u>109,774</u>
Net receipts / (payments)	267	(103,778)
Cash funds at 1 April 2020	<u>143</u>	<u>103,921</u>
Cash funds at 31 March 2021	<u><u>410</u></u>	<u><u>143</u></u>

All income and expenditure is unrestricted in current and prior years.

Panama Wildlife Conservation

Statement of assets and liabilities

As at 31 March 2021

	2021	2020
	£	£
Cash funds		
Barclays	221	143
PayPal	189	-
Total cash funds	410	143
Cash funds		
Unrestricted general funds	410	143
Total cash funds	410	143

In addition to cash funds, the charity also has £80,000 of investment assets.

Approved by the trustees on 28 January 2022 and signed on their behalf by



Dr Luis Ureña - Trustee