

ATLANTIC WHALE & DOLPHIN FOUNDATION

YEAR ENDED 1 MARCH 2022

FINANCIAL STATEMENTS

**SOMERBYS LIMITED
CHARTERED ACCOUNTANTS
30 NELSON STREET
LEICESTER
LE1 7BA**

ATLANTIC WHALE & DOLPHIN FOUNDATION

CHARITY NUMBER: 1167109

LEGAL AND AMINISRATIVE INFORMATION

Chairman	Edwin Bentham
Trustees	Edwin Bentham John Wright Catherine Hipkin
Offices	Pera Business Park Nottingham Road Melton Mowbray Leicestershire LE13 OPB
Independent Examiner	A M West FCA Somerbys Limited 30 Nelson Street Leicester LE1 7BA
Bankers	HSBC 22 Abington Street Northampton NN1 2AN

ATLANTIC WHALE & DOLPHIN FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 4
Independent Examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

ATLANTIC WHALE & DOLPHIN FOUNDATION

TRUSTEES' ANNUAL REPORT YEAR ENDED 1 MARCH 2022

Administration Details

Atlantic Whale & Dolphin Foundation (AWdF) is registered with the Charity Commission and constituted as a Charitable Incorporated Organisation (CIO) dated 1 March 2016. It commenced operating in July 2017.

Structure, Governance and Management

The Charity is administered by the Trustees. The Trustees are satisfied with the results for the year, the level of reserves and the ability of the Charity to meet its liabilities when they fall due.

Objectives of the Charity

The purpose of the Charity is the protection of cetaceans through education, conservation and research initiatives in the area bounded by the Atlantic Oceans.

Activities

The Atlantic Whale and Dolphin Foundation (AWdF) is part of the Fair Earth Foundation. Formerly the Atlantic Whale Foundation, the AWdF is a UK Registered Charity. It was founded to continue the work of Spanish environmental agency, Proyecto Ambiental Tenerife, twenty five years ago and runs the volunteer programme on the island's whale watching boats, one of the largest whale watching centres in the world.

The AWdF runs cetacean educational awareness, research and conservation programmes. Its volunteers act as 'Research Guides' on the whale watching boats and as 'Acoustics Researchers.' It also works with the tourism industry, promoting cetacean conservation and promoting responsible whale watching and other ecotourism opportunities across the Atlantic, as well as running a range of free educational programmes.

Trustees

Details of the Trustees can be found on the legal and administrative information page.

Appointment of Trustees

Trustees must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

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 and in planning future activities.

Reserves Policy

It is the current policy of the Trustees to maintain restricted funds to provide sufficient resources to meet the ongoing operating expenditure.

Risk Management

The Trustees continue to assess the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these risks.

Achievements and Performance

Achievement of objectives

Summer of 2021

The Season 2020-21 was overshadowed, again, by Covid. In early 2021 we had promoted our volunteering and funded programmes extensively using newly developed on-line promotional techniques such as Team and Zoom etc. Our target audience, - university students- were very receptive and we were heavily oversubscribed. Unfortunately, the continued stress of lock down and remote working took its toll on our UK and Tenerife teams with the result we had to scale down our Summer programme heavily.

Despite this the Charity strived to deliver its programmes albeit with a high turnover in the junior management team, and still incurring high levels of cost. It was important to get the Charity through this year and look forward to the opportunities in forthcoming years.

Summer of 2022

The principal focus of the Trustees over the last year was to deliver the Charity's objectives despite the continued Covid pandemic and, in order to do so, the Charity had to remain financially stable while, simultaneously, meeting increased costs. This was achieved with an effective team response from trustees, staff and volunteers. This helped to reduce the continued impact of the pandemic on the activities and formed part of the steadfast response by the Charity to an unprecedented set of external circumstances.

The Charity has worked successfully with the Erasmus programme for many years. This allowed students to study and gain work experience abroad in one of the EU's participating nations. Following Brexit, the UK replaced the Erasmus Programme with the Turing Scheme. The Turing Scheme commenced on 1 September 2021 and for the first six months to 31 March 2022 the programme continued to be managed by Ecorys, who had run the Erasmus programme. After six months Turing took over the full management of the programme.

The Turing scheme is similar to Erasmus but it enables UK students to study and do work placements in countries around the world, instead of just in countries in the EU. The Turing grant was broken down into Organisational Support, Travel Costs and Operational costs. Students were given the opportunity to undertake placements of varying lengths, 2 weeks (100 students); 4 weeks (24 students) in Tenerife and 3 week placements in Argentina, Brazil, South Africa, Sao Tome, Nigeria (10 students).

The Charity was not able to deliver the programme in the non - Tenerife countries because of the risks posed by covid. The Charity did deliver the programme in Tenerife although not exactly as planned. Of the 154 students booked on to the programme only 90 eventually joined the programme although they did manage to cover 354 weeks experience as opposed to the 300 funded.

The program experienced operational difficulties mainly because the partner colleges refused to let students onto the program in term time and not even during Christmas and Easter holidays or during half term breaks. Students who should have participated between December through to April only arrived in July and August. This resulted in financial and logistical difficulties.

TRUSTEES' ANNUAL REPORT (CONTINUED)
YEAR ENDED 1 MARCH 2022

However, Turing allowed the Charity to extend the program through to the end of the first week of September and allowed for participation of one week only if needed. They also adopted a flexible approach to help the Charity to deliver the targeted weeks work experience.

Despite everything, the Charity delivered a hugely successful programme. Many students were kept on for over four weeks and many are still with the Charity. The Charity has built a strong corp of 'ambassadors' who can and will drive the Charity's programs forward. The Charity did not reach its anticipated student numbers (the Summer holiday saw many cancellations due to hastily arranged family holidays and huge problems with students obtaining passports). However, although it did not achieve anticipated student numbers it more than completed its budgeted weeks of work experience.

Principal funding sources and expenditure

Income

Eramus/Turing Funding

The Turing Scheme is a competitive grant funding scheme. It provides Grants to successful organisations to fund individuals undertaking education and training in the UK or overseas. It replaces the EU's flagship program, Eramus. which funded university and school exchanges, as well as work placements. The British Council administer both Erasmus and Turing funding for the UK Government.

Covid Income

The Charity received Covid income included Kick Start receipts to fund the employment of three young people under the scheme together with local council grants income.

Donations

This includes donations contributions from members of the public and volunteer contributions.

Fair Earth Foundation

Fair Earth Foundation contributed support when required to ease cash flow issues.

Expenditure

True and Fair Eco Tourism CIC

True Fair Eco Tourism CIC is mandated by the Atlantic Whale & Dolphin Foundation to deliver the volunteer and funded programs in Tenerife.

Fair Earth Foundation CIO

Fair Earth Foundation CIO is an umbrella organisation developed at the behest of the Charity Commission to take Atlantic Whale & Dolphin Foundation's activities to a global level, outside of the Atlantic Oceans. These programs include The London Eco Film Festival; Global Volunteering; EarthDay and other events such as the International Dolphin Spring Festival, Art & Nature programme; Plant a Tree, Fund a Dream, all initiatives developed in Tenerife through the AWdF and taken global through Fair Earth'.

Consultancy fees.

Consultancy fees are payments generated by the successful completion of the final Erasmus programme by investing, in part, in bringing in expertise to develop aspects of the AWdF's programmes. These included web developments (www.fairearth-tenerife.org and www.theaocn.org) through the Naked Creative, Bid writing expertise (Easy Ltd) and media production, particularly short film creation.

Association Whalefund.

Association Whalefund is the AWdF's partner in Tenerife, a locally registered charitable association responsible for delivering its volunteer and student programmes on the island.

TRUSTEES' ANNUAL REPORT (CONTINUED)
YEAR ENDED 1 MARCH 2022

Tenerife costs

Expenditure in Tenerife accounts for the bulk of AWdF's outgoings. Expenditure was affected through several channels: Association Whalefund, a local charitable association, Ed Bentham operational trustee on the island facilitating operational costs, True Fair Eco Tourism CIC and AWdF direct.

Tenerife costs include:

- Support for volunteers including accommodation, food, transport, logistics and equipment costs.

- Repatriation costs.

- Covid costs.

- Accommodation costs in a small farmhouse in Trevejos and a larger complex of ten apartments in Los Blanquitos.

- Stipends and wages.

- Equipment costs.

- Transportation and travelling costs.

- Chartering small boats.

Financial review

During the year the Charity had total incoming resources of £288,284 (2021: £74,300) and there was a net decrease in funds of £141,130 (2021: £37,184). The total restricted funds at the end of the period amounted to £nil. (2021: £137,731), and unrestricted funds (not designated for specific purposes) amounted to £3,399 (deficit) (2021:£nil).

Plans for Future Years

The Trustees are committed to continue achieve the objectives of the Charity but know that to do so they will have to continue to seek funding from external sources who support the objectives of the Charity. The end of the pandemic will hopefully assist the Charity but keeping costs under control will also be crucial.

On behalf of the Trustees



Edwin Bentham (Feb 21, 2023 13:18 GMT)

Edwin Bentham - Trustee

20 February 2023

**ATLANTIC WHALE & DOLPHIN FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 1 MARCH 2022**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 1 March 2022 which are set out on pages 6 to 13.

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').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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.

Independent examiner's statement

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

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 accounts to be reached.



A M West FCA
Somerbys Limited
30 Nelson Street
Leicester
LE1 7BA

20 February 2023

ATLANTIC WHALE & DOLPHIN FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 1 MARCH 2022

Current financial year

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
Income from					
Charitable activities	2	-	274,949	274,949	43,593
Donations	2	13,335	-	13,335	30,707
		<hr/>	<hr/>	<hr/>	<hr/>
		13,335	274,949	288,284	74,300
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Charitable activities	3	-	429,414	429,414	111,484
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		-	429,414	429,414	111,484
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		13,335	(154,465)	(141,130)	(37,184)
Transfer		(16,734)	16,734	-	-
Fund balance 2 March 2021		-	137,731	137,731	174,915
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balance 1 March 2022		(3,399)	-	(3,399)	137,731
		<hr/>	<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

ATLANTIC WHALE & DOLPHIN FOUNDATION

BALANCE SHEET AS AT 1 MARCH 2022

	Notes	£	2022 £	£	2021 £
Current Assets:					
Debtors	4	20,833		164,647	
Cash at bank and in hand		30,754		39,451	
			<u>51,587</u>	<u>204,098</u>	
Creditors: amounts falling due within one year	5	(23,170)		(26,367)	
			<u>28,417</u>	<u>177,731</u>	
Net current assets			28,417	177,731	
Creditors: falling due after on year	6		(31,816)	(40,000)	
			<u>(3,399)</u>	<u>137,731</u>	
Income funds					
Restricted funds	7			137,731	
Unrestricted funds			(3,399)	-	
Net liabilities			<u>(3,399)</u>	<u>137,731</u>	

The financial statements were approved by the Trustees on 20 February 2023 and signed on their behalf by:


 Edwin Bentham (Feb 21, 2023 13:18 GMT)

Edwin Bentham - Trustee

NOTES

YEAR ENDED 1 MARCH 2022

1. Accounting policies

Company information

Atlantic Whale & Dolphin Foundation is an unincorporated Charity. The offices are at Pera Business Park, Nottingham Road, Melton Mowbray, Leicestershire LE13 OPB.

1.1. Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the '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 (FRS102)' (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2. Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3. Charitable funds

The charity maintains various types of funds as follows:

Restricted funds – Restricted funds represent grants and donations received which are allocated by the donor for specific purposes.

Unrestricted funds – Unrestricted funds represent income, which is expendable at the discretion of the trustees in the furtherance of the objects of the charity.

1.4. Incoming resources

All income is included in the Statement of Financial Activities (incorporating the Income and Expenditure account) when receivable. During the period income represents:

Grants receivable (including government grants); which are recognised in the year to which they relate.

Income received by way of donation and gifts; which is recognised in full on receipt. Where services or facilities have been donated and the benefit to the charity is reasonably quantifiable and measurable, the incoming resources have been recognised in the Statement of Financial Activities. The value placed on those donations is the price the charity estimates that it would pay in the open market for a service or facility of equivalent utility to the charity. The value of services provided by the volunteers is not included.

Donated services are recognised as they arise and are matched to the appropriate cost.

ATLANTIC WHALE & DOLPHIN FOUNDATION

NOTES (CONTINUED) YEAR ENDED 1 MARCH 2022

1 Accounting policies (continued)

1.5. Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probably that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Grants payable are charged in the year they become payable. Other resources expended are allocated directly to the particular activity where the cost relates to that activity. However, certain overhead and administrative costs are apportioned to each activity based on an estimate of staff time attributable to each activity.

All resources expended are accounted for on an accruals basis, and have been allocated to the heading that best describes the expenditure incurred, as described below:

Charitable activities; which are all the costs applied by the charity in undertaking its work to meet its charitable objectives.

1.6. Cash and cash equivalents

Cash and cash equivalents included cash in hand, deposits held at call with banks, other short-term liquid investments and original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2. Income

	2022 £	2021 £
Restricted income		
Eramus/Turing programme	<u>274,949</u>	<u>43,593</u>
Unrestricted income		
Donations	5,558	6,769
Covid 19 Grant	5,865	8,400
Fair Earth Foundation	1,910	5,538
Lottery	-	10,000
	<u>13,333</u>	<u>30,707</u>

ATLANTIC WHALE & DOLPHIN FOUNDATION

NOTES (CONTINUED) YEAR ENDED 1 MARCH 2022

3. Expenditure

	2022 £	2021 £
Restricted expenditure		
True Fair Eco Tourism	117,877	15,000
Fair Earth Foundation	84,500	8,929
Association Whalefund	63,916	13,393
Tenerife	94,847	67,704
Travelling	23,350	2,750
Operational costs	11,916	4,472
Consultancy fees	16,180	-
Exchange rate movements	1,128	(2,456)
Administration	5,747	92
Accountancy	2,400	918
Stipends	5,388	-
Bank charges	1,404	682
Bank loan interest	760	-
	<hr/>	<hr/>
	429,413	111,484

ATLANTIC WHALE & DOLPHIN FOUNDATION

NOTES (CONTINUED) YEAR ENDED 1 MARCH 2022

4. Debtors

	2022 £	2021 £
Eramus debtor	20,833	164,647
	<hr/>	<hr/>
	20,833	164,647
	<hr/>	<hr/>

5. Creditors – Amounts falling due within one year

	£	£
Creditors – Amounts due within one year		
Bank loan	7,620	-
Other creditors	12,232	25,449
Accruals	3,318	918
	<hr/>	<hr/>
	23,170	26,368
	<hr/>	<hr/>

6. Creditors – Amounts due after one year

Bank loan	<hr/> 31,816	<hr/> 40,000
-----------	--------------	--------------

ATLANTIC WHALE & DOLPHIN FOUNDATION**NOTES (CONTINUED)**
YEAR ENDED 1 MARCH 2022

7. Restricted funds

	Balance 2 March 2020	Incoming Resources	Resources Expended	Transfer	Balance 1 March 2021	Incoming Resources	Resources Expended	Transfer	Balance 1 March 2022
Eramus/Turing Programme	174,914	43,593	(111,484)	30,708	137,731	274,949	(429,414)	16,734	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Turing programme replaces the Eramus programme which was run by the EU. The scheme provides funding to students in study and work placements.

ATLANTIC WHALE & DOLPHIN FOUNDATION

NOTES (CONTINUED) YEAR ENDED 1 MARCH 2022

8. Related party transactions

During the year the Charity made payments of £117,877 (2021 - £15,000) to the Fair Earth Foundation. The trustees of AWDA are also trustees of the Fair Earth Foundation.

9 Contingent liabilities

The charity had no contingent liabilities at 1 March 2022.

Atlantic Whale &
Dolphin Foundation
Pera Business Park
Nottingham Road
Melton Mowbray
Leicestershire
LE13 OPB

20 February 2023

Somerbys Limited
Chartered Accountants
30, Nelson Street
Leicester
LE1 7BA

Dear Sirs,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 1 March 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 from the requirement to have its financial statements for the financial year ended 1 March 2022 audited.
- 3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.

Assets and liabilities

- 7 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 8 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 9 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 10 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

- 11 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 12 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 13 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 14 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 15 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Yours faithfully,

On behalf of the Trustees



Edwin Bentham (Feb 21, 2023 13:18 GMT)

..... E. Bentham

Atlantic Whale and Dolphin Foundation

Final Audit Report

2023-02-21

Created:	2023-02-21
By:	Reception at Somerbys (Reception@Somerbys.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAajWCme6wCujGcLFE2fETzxc-CQ5EoxSL


"Atlantic Whale and Dolphin Foundation" History

 Document created by Reception at Somerbys (Reception@Somerbys.co.uk)

2023-02-21 - 11:55:39 GMT- IP address: 109.73.121.94

 Document emailed to ed@whalenation.org for signature

2023-02-21 - 11:56:32 GMT

 Email viewed by ed@whalenation.org

2023-02-21 - 13:15:29 GMT- IP address: 82.132.246.53

 Signer ed@whalenation.org entered name at signing as Edwin Bentham

2023-02-21 - 13:18:13 GMT- IP address: 82.132.246.53

 Document e-signed by Edwin Bentham (ed@whalenation.org)

Signature Date: 2023-02-21 - 13:18:15 GMT - Time Source: server- IP address: 82.132.246.53

 Document emailed to Alex West (alex.west@somerbys.co.uk) for signature

2023-02-21 - 13:18:16 GMT

 Email viewed by Alex West (alex.west@somerbys.co.uk)

2023-02-21 - 13:39:11 GMT- IP address: 109.73.121.116

 Document e-signed by Alex West (alex.west@somerbys.co.uk)

Signature Date: 2023-02-21 - 13:40:07 GMT - Time Source: server- IP address: 109.73.121.102

 Agreement completed.

2023-02-21 - 13:40:07 GMT