

Registered number: 2737421
English registered charity number: 1014705
Scottish registered charity number: SC040231

WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

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**WHALE AND DOLPHIN CONSERVATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees Lisa Drewe, Chair
Arietta Bortot (appointed 10 May 2023)
John Gerard-Leigh
Alexander Hunt
Hannah McCarthy (appointed 10 May 2023)
Jessica Pollitt (appointed 10 May 2023)
Adrian Reed
Philip Smith
Percy Kelland (resigned 6 October 2022)

Company registered number 2737421

Charity registered number 1014705
SC040231

Registered office Brookfield House
38 St Paul Street
Chippenham
Wiltshire
SN15 1LJ

Company secretary Carolyn Moore

Chief executive officer Chris Butler-Stroud

Independent auditors Bishop Fleming LLP
Chartered Accountants
10 Temple Back
Bristol
BS1 6FL

Bankers Barclays Bank plc
99 Hatton Garden
London
EC1N 8DN

Solicitors Royds Withy King
5-6 Northumberland Buildings
Queen Square
Bath
BA1 2JE

Investment Managers Barclays Wealth
Gerrard Investment Management
4th Floor, Tay House
300 Bath Street
Glasgow
G2 4LH

WHALE AND DOLPHIN CONSERVATION (A COMPANY LIMITED BY GUARANTEE)

CHAIR'S STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2023

WDC is an organisation with big ambitions to create a better world, for whales and dolphins, and for all of us. It is pragmatic but passionate, and it is this combination that enables us to earn the trust of governments and corporations, scientists, and members of the public all around the world.

Our global outlook is vital if we are to bring about the changes needed to achieve our vision of a world where every whale and dolphin is safe and free. This year we demonstrated WDC's reach, both in the breadth of the issues we work on, and in the different parts of the world where we operate.

- We ramped up our advocacy for whales and dolphins at international conventions on migratory species, biological diversity, trade and climate change (e.g. CMS, CBD, IUCN, CITES and UNFCCC) and at the International Whaling Commission.
- We spoke truth to power from Westminster to Washington, giving evidence on the UK Government's inadequate protections of marine mammals and petitioning the US Government to act on vessel speeds.
- We built new alliances with people and organisations in those places where whales and dolphins face the most deliberate harms, standing shoulder-to-shoulder with Icelandic people in Reykjavik, and young campaigners in Japan, as they bravely called for whaling in their countries to end. By funding legal action in Iceland, we helped save the lives of around 120 fin whales.
- We used the 30th anniversary of the closure of Britain's last dolphinarium to call for an outright ban on captivity in the UK and an end to the advertising of facilities abroad. We are in this for the long haul and are determined to make visiting a dolphinarium on holiday as socially unacceptable as it would be at home, reducing the revenues flowing to this terrible industry.
- We are finding solutions to the threats from nets and fishing gear, working with communities in the US, Scotland, and Hong Kong to demonstrate the effectiveness of alternative gears and publishing a report on the use of 'pingers' to reduce harms to porpoises and other cetaceans in the Baltic Sea.
- We brought home the impact of chemical pollution through a new report and animated film, telling the tragic story of the west coast community of orcas, doomed to extinction through the accumulation of manmade chemicals in their bodies.
- And we continued to push the boundaries of our knowledge about whales and dolphins, through our pioneering work to map important marine mammal areas; unlock the use of satellites and AI to count whales from space; demonstrate whales' and dolphins' impact on the ecosystem and climate; and show the vital need to account for cetacean culture in conservation. The lack of scientific data and knowledge about whales and dolphins is a major threat to their populations and WDC is playing an increasingly important role in bridging the gaps between scientific knowledge, public awareness and policy action.

As we grow our ambitions, we must also grow our fundraising to match, and our team is meeting the challenge. Last year, against the backdrop of a very challenging economic outlook, we increased income by an impressive 29% on the previous year. Our retention rates for individual donors averaged 80%, which is exceptionally high for the sector, and we continue to work hard to earn the loyalty of our wonderful supporters and adopters. We are also growing new income streams from philanthropy, trusts and grants, legacies, and partnerships. Digital partnerships for example led to our largest ever donation of £683,000 from a World Ocean's Day Steam Sale and an exceptional £304,000 from Yogscast's annual Jingle Jam fundraiser. This year we also joined events such as Guernsey Sustainable Finance Week and Blue Earth Summit, as we make the case for the financial, business, and philanthropic sectors to increase their support for marine conservation.

To quote David Attenborough, "saving our planet is now a communications challenge" and WDC's work is rarely out of the news. We are growing our communications efforts in the UK, US and Germany, as well as in

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**CHAIR'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

those countries – such as Norway, Japan and the Faroe Islands - where whales and dolphins face the most deliberate harm. We are creating new web content and information in Norwegian, Japanese and Faroese and teaming up with artists and influencers from those countries to give a voice to those who, like us, want whales and dolphins to live safe and free. We are developing new digital content and storytelling techniques to put whales and dolphins at the heart of debates about tackling the nature and climate emergencies. And we are working with inspirational authors and artists, such as Hannah Gold, Tom Mustill, and Sounds of the Ocean to inspire people with the wonder of whales and dolphins.

This is just a fraction of what our teams are doing, and I would like to pay tribute to WDC's amazing staff, all around the world. They make me proud to represent such an ambitious and positive charity. But saving the whale – and saving the world – is not just the job of NGOs or individuals, it is for all of us. As Clive Anderson said, "I'm very keen on the environment, because I live in it." We all have a vested interest in protecting the planet, and I was delighted to see the work we are doing with our partner Deloitte to make the positive case for business investment in nature conservation. WDC can only do what it does because of our incredible supporters, donors, partners, and allies. By pooling our collective resources, knowledge and passion there's nothing we can't achieve.


Lisa Drewe

Dr Lisa Drewe
Chair of Trustees

Date: 3 June 2024

WHALE AND DOLPHIN CONSERVATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

REPORT OF THE TRUSTEES

The trustees are pleased to present their annual trustees' report together with the consolidated financial statements of the charity and its subsidiaries for the year ended 30 September 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees have considered a period of at least 12 months from the date of signing these financial statements. Given the level of reserves, cash and bank balances and the current operating position of the charitable group, they consider that the accounts should be prepared on a going concern basis.

ABOUT WDC

WDC is the leading global NGO dedicated to whales and dolphins.

Our expert-led teams in the UK, Europe, the Americas, and Australasia work across the whole spectrum of conservation threats, from climate breakdown to accidental entanglements in fishing gear.

We bring together, and work hand-in-hand with companies, philanthropists, scientists, NGOs, governments and grassroots communities to find solutions to the problems faced by whales and dolphins.

We are an authority on the threats to whales and dolphins and our work ranges from campaigning, lobbying, and advising governments, to running conservation projects, partnerships, rescue work, science, education and fieldwork.

We increase awareness of new science and understanding of whale and dolphin culture and intelligence. At the same time, we build a greater appreciation of the role whales and dolphins play in healing the ocean and tackling climate change.

We are entirely funded through voluntary donations and grants by people and partners who, like us, believe that whales and dolphins are extraordinary.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

OUR OBJECTIVES & ACTIVITIES

Our vision is for a world where every whale and dolphin is safe and free.

Why whales and dolphins matter

Whales and dolphins are awe-inspiring.

They are intelligent beings, vital for the health of the ocean and planet.

They have suffered from terrible harm – deliberate and accidental – and their homes and populations are under threat. But it's not too late. Together we can still help them recover and flourish and, in doing so, they can help us reconnect with the wild and repair the damage we have caused.

Why WDC?

WDC is the leading global NGO dedicated to whales and dolphins.

We are lean, ambitious, impactful, and internationally respected.

Our expert-led teams in the UK, Europe, the Americas, and Australasia work across the whole spectrum of conservation threats, from climate breakdown to accidental entanglements in fishing gear.

We bring together, and work hand-in-hand with companies, philanthropists, scientists, NGOs, governments and grassroots communities to find solutions to the problems faced by whales and dolphins.

Our approach

We deal with complex, global issues, which is why we take an integrated approach to finding solutions that create positive change. We do this through:

- delivering conservation, research, and rescue, directly and in partnership with others;
- providing a powerful voice for whales and dolphins among governments and businesses;
- delivering campaigns, education, science, and storytelling that inspire public support and action;
- creating and nurturing a diverse, equitable, and inclusive team of ocean champions who give a voice to whales and dolphins.

Our aims

To reverse the global decline in whale and dolphin populations by:

- stopping cruelty from deliberate harms such as whaling and captivity;
- creating safe seas, free from the threat of pollution, collisions with vessels and accidental entanglements in fishing gear;
- winning recognition of whales and dolphins as sentient, socially complex beings, and our allies in the fight against climate and nature breakdown.

Our 10-year goals

- Achieve international recognition of the vital importance of whales and dolphins to life on Earth.
- Strengthen whales' and dolphins' legal protections globally through recognition of their rights.
- Create a diverse, equitable and inclusive global movement of people acting for whales and dolphins.
- Secure the UK's first ever Marine Mammal Protection Act.
- End commercial whaling.
- Reverse the growth in captive facilities worldwide.

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- Achieve sustainable fishing solutions that reduce impacts on whales and dolphins internationally.
- Secure a ban on gillnets in the UK.
- Win meaningful protection of at least 30% of the ocean for whales and dolphins.
- Reduce the harmful impact of industrial ocean activities on whales and dolphins, including noise pollution, vessel strikes and damage to critical habitats.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

ACHIEVEMENTS & FUTURE PLANS

1. WHALES AND DOLPHINS MATTER

Whales and dolphins have rich and diverse cultures, societies and intelligence, and their populations play a significant, but poorly understood, role in the health of the ocean, the abundance of marine life and the regulation of the climate.

WDC has long championed whale and dolphin rights, and the conservation of their populations both for their benefit, and for their contribution to tackling climate and biodiversity breakdown. This year, thanks to the support from the Arcus Foundation, Flotilla Foundation, the Global Returns Project, BRITA, Animal Friends Pet Insurance, and our other supporters and donors, we pushed ahead with our programme of research and advocacy demonstrating why whales and dolphins matter.

1A. 'Green Whale' – ocean-based solutions to the climate and nature crises.

What we achieved this year

Delivering advocacy:

Promoted whales' and dolphins' role as nature allies at key international conventions from the COP15 summit on biodiversity to the COP28 summit on climate, producing a new package of public communications tools and taking our message - 'Save the Whale, Save the World' – from the streets of Westminster to the Arabian Gulf.

Published, with our partners Deloitte, a new report highlighting the contribution whales make to nature, our lives and economy.

Published a new WDC report, 'Whales in Hot Water,' on the threat of climate breakdown to whales and dolphins.

Advancing the science:

Continued to help push back the boundaries of science to reveal the links between whales and dolphins and ocean health. The Alaska fieldwork we are funding with Dr Heidi Pearson is indicating a strong link between humpback whales and the productivity of phytoplankton, and the research we funded from Dr Joe Roman into the contribution of whale migration to nutrient dispersal (the 'Great Whale Conveyor Belt') has been submitted to the journal Nature Communications for peer review. We are grateful to the Flotilla Foundation for its ongoing generous support and commitment to advancing this highly important area of work.

Next year we shall:

- We will publish the results of the WDC-backed Alaska Whale Pump project, establishing a robust foundation of our understanding of the impact humpback whales have on nutrient and carbon cycles.
- We will continue to seek financial support for a series of cutting-edge scientific research into the role of whales and dolphins in the ecosystem, including our work to expand the use of satellites and AI to study whales from space.

1B. Culture and rights - why individual whales and dolphins matter.

What we achieved this year

Coordinated a project to map the diversity and richness of animal cultures and present them within the context of intangible cultural heritage and mutualism with human cultures.

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Led a CMS workshop on non-human culture, the recommendations of which were approved by the CMS Scientific Council and will go forward to CMS CoP14 for the Parties to consider. The recommendations emphasise the importance of conserving cultural biodiversity across species.

Drafted, with Professor Hal Whitehead, a chapter on cetacean cultures and conservation for inclusion in a new volume of the seminal text *Cetacean Societies* – to be published in 2024.

Published an article on cetacean sociality and reproduction to guide managers towards integrating knowledge on cetacean reproductive health into conservation strategies, to improve species recovery, protect biodiversity and prevent future extinctions.

Supported a side event on animal culture at the ICOMOS General Assembly and presented and co-led with the IUCN Secretariat a side event at the World Heritage Committee on biocultural biodiversity.

Continued to explore a wide range of policy avenues for incorporating cetacean culture.

Commenced work, thanks to funding from the Arcus Foundation, on an interactive online tool for exploring everything that is known about whale and dolphin culture.

Next year we shall:

- Develop the user interface and launch the novel, interactive cetacean and primate culture mapping project.
- Collaborate to develop a side-event between CMS and IUCN on animal culture at CMS CoP15, develop and distribute a CMS factsheet on animal culture to inform delegates at the CoP to garner support for the wider work on culture from across the Parties to the convention.
- Work with indigenous groups across the Pacific region to bring forward diverse human perspectives on whale and dolphin cultures and rights.
- Continue to advocate for cetacean cultures across a range of fora, including through the IUCN.
- Co-lead a special issue of the journal *Philosophical Transactions of the Royal Society B*, with 18 published contributions from experts across the field of non-human culture and conservation, to provide a central reference point on culture and conservation for managers and researchers.

1C. Enabling citizen science.

What we achieved this year

With support from the National Lottery Heritage Fund, we continued involving remote communities in Scotland's Northern Isles in our citizen science Shorewatch cetacean monitoring project.

With funding from Jingle Jam, we increased engagement with people across Scotland, growing the number who appreciate whales and dolphins.

- 134 new volunteers trained (including 44 young people);
- 238 people collected Shorewatch data from 56 sites around Scotland;
- Shorewatchers volunteered over 5,000 hours to undertake almost 11,000 watches;
- More than 8,000 members of the public engaged;
- Funding from SeaChangers for two consecutive years allowed us to engage young people from disadvantaged backgrounds with our Shorewatch programme by removing barriers to access these opportunities.

Next year we shall:

- Increase Shorewatch presence, data collection and monitoring of whales and dolphin in key areas and continue to increase engagement with young people in Scotland;

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- Analyse Shorewatch data and trends to inform policy decisions and raise public awareness of the growing threat of human disturbance on whales and dolphins;
- Support efforts, with partners including Nature Scot, to improve monitoring of highly mobile species;
- Coordinate a project demonstrating the value of land-based monitoring of whales and dolphins.

1D. Education and learning

What we achieved this year

Worked, in the US, with 50 schools, and 49 community organisations. Through the Green Whale lesson, students discovered the fascinating wonders of plankton with WDC's traveling microscope lab. They gained an understanding of how whales help sustain life on earth and sequester carbon and explored the ocean's food web in relation to whales and plankton.

Thanks to funding from Deloitte and the Sandhu family legacy, we were able to purchase a life-sized inflatable humpback whale, named 'Hope', that we used to engage young people at our Scottish Dolphin Centre and in schools across Scotland.

Secured funding from Jingle Jam to refurbish the Scottish Dolphin Centre. This enabled us to improve accessibility for all visitors and upgrade the exhibition space to make it more engaging and impactful for our 65,000 annual visitors.

Supported community conservation education programmes in the Amazon regions of Bolivia, Colombia, and Peru. Our NGO partners worked in schools and river communities and engaged people in river dolphin and habitat protection activities.

Next year we shall:

- Increase the number of students that engage in a WDC education program;
- Expand our lesson plan development and online resources;
- Undertake a professional evaluation of our education program;
- Launch and promote a new German website for children;
- Build local understanding and support for river dolphin conservation action in Amazon communities, especially among children.

2. STOP CRUELTY

2A. Hunting

The best way to end whaling and hunting is to change the hearts and minds of the people living in those countries where these practices persist. We are increasing our presence and activity in whaling countries, working with local people and NGOs who oppose the deliberate killing of whales and dolphins.

What we achieved this year

Iceland: Helped secure a two-month suspension of whaling, saving the lives of an estimated 120 fin whales through:

- working with our partner Hard to Port to publicly expose the suffering caused by Iceland's remaining fin whalers;
- supporting Icelandic law firm Rettur to gather legal evidence that will encourage a formal ban;
- standing shoulder-to-shoulder with Icelandic people with ongoing support online and in person at anti-whaling rallies in Reykjavik.

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Faroe Islands: Created Faroese-language education material aimed at increasing understanding among young, local people of the intrinsic and extrinsic value of whales and dolphins.

Norway: Recruited a Norwegian campaigner to head up our engagement in Norway and develop collaborative working with Norwegian NGOs, whale watching companies and influencers. In addition, we partnered with Norwegian animal rights charity NOAH and US-based charity, AWI, to test Norwegian-sourced minke whale meat for contamination.

Japan: Ran a successful scoping trip to Japan and South Korea to develop our network of local partner organisations opposed to commercial whaling and small cetacean hunts.

Greenland: Successfully called out Greenland at the Convention on International Trade in Endangered Species (CITES), for its inadequate regulation of trade in narwhals.

Next year we shall:

- Work with partners in Japan on education and awareness-raising activities, create a dedicated Japanese-language website and conduct a new poll on attitudes towards whaling and whale meat consumption in Japan;
- Establish new partnerships in Norway and the Faroe Islands and develop a series of in-country engagements;
- Run a campaign to dissuade Michelin from promoting or awarding stars to restaurants serving whale meat;
- Create and promote a report to the Icelandic Fisheries Ministry, making the case for whaling licences not to be renewed in 2024 and for permanently banning whaling;
- Publish an update on global small cetacean hunts.

2B. Anti-Captivity

What we achieved this year

Used the 30th anniversary of the closing of the last dolphinarium in Britain to grow public awareness of the issue and call for a formal UK ban. We partnered with the Professional Cartoonists Organisation to launch a series of anti-captivity cartoons at three venues: in the Houses of Parliament; in an online virtual exhibition; and at the Herne Bay Cartoon Festival. Over 12,000 people signed our petition calling for a UK captivity ban, which we delivered to 10 Downing Street.

Successfully assisted Save the Asian Elephants with their bid to bring in new legislation, the Animals (Low-Welfare Activities Abroad) Bill which we believe could have a huge impact in ending the sale or advertising of tickets to captive whale and dolphin facilities.

Celebrated a victory with Thomas Cook ending the sale of tickets to facilities holding captive whales and dolphins, which WDC had actively campaigned on for many years.

Continued to expose the cruel attempts to trap and experiment on wild minke whales in Norway, which have resulted in the death of one whale already.

Next year we shall:

- Run a public-facing campaign to dissuade outbound British tourists from buying tickets to dolphinarium when on holiday abroad;
- Work with an alliance of German organisations to lobby for a phase out of whale and dolphin captivity in Germany;
- Establish a database of the number, species and locations of whales and dolphins held in captivity around the world;

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- Undertake research and publish a report on the acquisition of whales and dolphins for the captivity industry, exposing the cruel truth behind captive breeding and live captures of wild individuals.

3. CREATE SAFE SEAS

3A. End bycatch

What we achieved this year

Worked with creel fishers in western Scotland, with support from the Nature Restoration Fund, to test whale-friendly approaches to prawn and crab fishing.

Completed audits of five UK supermarkets, identifying fishing fleets with a high risk of bycatch and providing recommendations to improve their fishery supply chains.

Opposed, as part of a coalition, the passage of the US Omnibus Bill – which delayed action to reduce right whale entanglements - and successfully urged Congress to release \$82 million USD to conserve and recover North Atlantic right whales.

Secured over \$200K USD of private and federal foundation funding to purchase additional gear for the gear lending library.

Trialled innovative on-demand gear, in partnership with the US's National Oceanic and Atmospheric Administration (NOAA), NGOs, researchers and fishers, and supported contributions to the gear lending library. Analysis of two years of data from 3,960 hauls demonstrated a remarkable 90% success rate of on-demand gear under active commercial fishing conditions.

Provided vessel support for 11 field research days for Woods Hole Oceanographic Institution's photogrammetry study and New England Aquarium's blow collection research, providing integral health assessment data on North Atlantic right whales.

Petitioned the US government to put in place interim emergency vessel speed restrictions.

Provided data to NOAA requesting year-round protections south of Martha's Vineyard and Nantucket, following analysis showing a gap in whale protections during the late summer months compared to NOAA's proposed rule.

Presented to the IWC Scientific Committee the findings of our work to help Hong Kong fishermen use GPS and underwater microphones to reduce the bycatch of vulnerable finless porpoises.

Published a report outlining how alternatives to 'pingers' for bycatch prevention can avoid interference with Baltic Sea navy acoustic devices.

Next year we shall:

- Contribute to NOAA's gear geolocation workshop, increase contributions of additional gear types to the gear lending library and improve safety measures for on-demand gear through a Man Over Board emergency release and an alarm system;
- Continue to provide vessel operation support to Woods Hole Oceanographic Institution's photogrammetry study;
- Work with partners to petition the US government to implement emergency regulations to protect right whales from vessel strikes and advocate for the release of a permanent rule;
- Create a cross-cutting group of experts on harbour porpoises, MPAs, policy and the law to gain better protections for harbour porpoises and other cetaceans in the Baltic and North Seas;
- Present the report on alternative measures to pingers in the Baltic Sea to German Federal Agencies, Ministries and EU Commission;

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- Produce a report on our collaboration with Scotland's creel fishers to reduce entanglement of whales and other megafauna through simple gear modifications;
- Carry out research to inform an updated global estimate of whale and dolphin bycatch;
- Research the barriers preventing fishers from switching to alternative gears with lower risk of bycatch.

3B. Protected areas and safe seas

What we achieved this year

Protected areas

Provided expert witness to the UK's Environment, Food and Rural Affairs Select Committee on the state of whale and dolphin protection around the British Isles, and the need for a UK Marine Mammal Protection Act. Set up a new monitoring and implementation programme for our important marine mammal areas (IMMAs) in Peru, Kenya and Malaysia, thanks to funding from the Global Returns Project.

Prepared IMMA proposals and more candidate areas for protected status following the successful launch of the UN High Seas Agreement.

Worked alongside ORCA and OceanCare to advise shipping companies in the Indian Ocean and the High Seas to reroute or slow down to reduce the risk of hitting whales in IMMAs.

Worked with WWF Pakistan on plans to help the endangered Indian Ocean humpback dolphins living in the Indus River IMMA and other coastal IMMAs.

Continued our work on the Isle of Lewis to establish effective protection for the Risso's dolphin MPA, thanks to the ongoing commitment and financial support from NatureScot and the RS Macdonald Charitable Trust.

Disturbance

Contributed to Defra guidance within the new Marine and Coastal Wildlife Code on responsible behaviour around marine wildlife.

Trained Shorewatch volunteers, and developed new digital tools, to record incidents of marine mammal disturbance. In addition, we raised awareness of disturbance among the public and Scottish parliamentarians at public events and through WDC media appearances on BBC radio, TV and in several Scottish newspapers.

Worked with Police Scotland in Moray to create three awareness videos for social media on reducing disturbance and to support the training of Police call handlers to have greater awareness of marine wildlife disturbance. WDC continues to liaise closely with the National Wildlife Crime Unit on strategies to reduce harassment of marine mammals, and works with NGO partners to advocate that wildlife crime be made a notifiable in England and Wales, as it is in Scotland.

Produced a new WDC sticker for recreational water users to give clear advice on how to minimise disturbance when whales and dolphins are encountered at sea.

Recruited two new whale watching companies to join Whale SENSE, our responsible whale watching programme, resulting in a total of 49 participating companies along the US east coast and southeast Alaska.

Next year we shall:

- Lobby the national and devolved governments of the UK for more robust protections for whales and dolphins;
- Lobby to improve protections for international MPAs and for countries to sign and ratify the UN High Seas Agreement;

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- Announce 33 new IMMAs in the North East Atlantic and Baltic Sea and seek funding to expand the monitoring and implementation programme to three more IMMAs;
- Bring together 50 regional scientists for an IMMA identification workshop for the western North Atlantic and Caribbean and prepare results for peer review before publication;
- Create a database, and engage with statutory bodies, on the state and effectiveness of UK MPAs that are important to whales and dolphins;
- Campaign to prevent deep sea mining and oil and gas expansion both in the UK and around the world;
- Advocate to reduce the impact of new developments of offshore renewables on whales and dolphins around the UK;
- Distribute best practice advice on how to act responsibly when encountering whales and dolphins at sea, via outdoor equipment suppliers and regulatory authorities and through public outreach activities;
- Collect information on incidents of disturbance of whales and dolphins in Scotland through Shorewatch volunteers and liaise with Police and local wildlife crime officers to focus efforts on preventing and reducing harassment and disturbance, increase police training and general awareness of marine issues.

3C. Species recovery

What we achieved this year

Petitioned the State of Oregon to list Southern Resident orcas on its Endangered Species List.

Saw the removal of the first of four Klamath river dams begin, opening up more than 400 miles of waterway to recover salmon, the primary prey of the Southern Resident Orca population. The final three dams are expected to be removed by the end of 2024.

Next year we shall:

- Prioritize the recovery of critically endangered North Atlantic right whales whose precipitous decline has stabilized.

3D. Pollution

What we achieved this year

Published, with support from Jingle Jam, a report about the impact chemical pollution has on whales and dolphins, developed policy recommendations for our advocacy work, and created an animation outlining the plight of the West Coast Community of orcas to illustrate the issue.

Researched the availability of disposal facilities for end of life (EOL) and abandoned, lost or otherwise discarded fishing gear (ALDFG) in UK ports and harbours.

Next year we shall:

- Produce a report which outlines the lack of availability of disposal facilities for end of life (EOL) and abandoned, lost or otherwise discarded fishing gear (ALDFG) in UK ports and harbours, which will be used to lobby Government for changes;
- Support organisations that undertake the practical removal of ghost gear in the ocean.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is an incorporated legal entity limited by guarantee, the business of which is governed by its Memorandum and Articles of Association dated 17 November 2008. It is registered as a charity with the Charity Commission in England and Wales and the Office of the Scottish Charity Regulator. As of 30 September 2023, there were eight trustees on the board.

Appointment of trustees

Trustees are appointed by the board of trustees by a majority vote on a skills basis. Trustees serve for a three-year period and may then be re-elected.

Trustee induction

New trustees receive information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the strategic plan and recent performance of WDC. They meet key employees and other trustees.

Organisation

The trustees meet four times a year to review the strategy and performance of WDC and to approve operating plans and budgets. To facilitate effective operations, the Chief Executive and senior management have delegated authority, approved by the trustees, for operational matters including finance, employment and policy activities. The trustees approve such strategies and monitor and evaluate their implementation on a regular basis.

Governance code

The trustees are mindful of the principles and recommended practice set out in the Charity Governance Code and believe the charity applies the principles, as evidenced in this annual report, of organisational purpose, leadership, integrity, decision making, risk and control, board effectiveness, diversity, openness and accountability.

Related parties

The charity has three subsidiaries. The trading subsidiary, WDC (Trading) Ltd., raises income through merchandise, running a café, licensing and lotteries. It Gift Aids any taxable profits to the charity. WDC Germany GmbH, a charitable company under German regulations, was founded to expand awareness of WDC's work within Germany and German speaking EU countries. Whale and Dolphin Conservation, Inc., a charitable company under United States regulations, is an organisation with similar aims and objectives as WDC. The US charity has developed a programme of policy work to enhance international and national efforts of the charity.

The charity also financially supports the connected charity WDC Australasia, which was established in October 2003. As well as funding the set up period of this organisation, which has similar aims and objectives to the UK based charity, WDC also provides management advice as and when required by WDC Australasia. WDC Australasia continues to assist in the delivery of WDC policy work, both within Australia and New Zealand and internationally.

Risk management

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for

WHALE AND DOLPHIN CONSERVATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

safeguarding the assets of the charity and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained, and financial information used within the charity or for publication is reliable;
- The charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the trustees;
- Regular consideration by the trustees of financial results, variance from budgets and non-financial performance indicators;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

The trustees have reviewed the formal risk management process introduced by the Chief Executive. This process is linked to the strategic plan and reviewed in line with annual planning processes. Systems have been developed to monitor and control these risks:

- Identifying the types of risk WDC faces;
- Prioritising them in terms of potential impact and likelihood;
- Identifying means of mitigating the risks.

These risks and controls are reviewed by the trustees on a regular basis.

The four main risks identified as part of the risk management process and the actions we are using to address these risks are:

1. *Current economic climate.* We are continually assessing the impact of the cost of living crisis on our supporters and funders in line with risk three below. We are also continuing with hybrid working to assist staff with the cost of commuting.
2. *Government Policy.* We are still in a period of uncertainty regarding the withdrawal of the UK from the European Union. The major risk is that uncertainty has a negative impact on consumer behaviour. We are also concerned to ensure that the strict level of protection afforded to cetaceans in current EU law is carried over into UK law and is not diluted under pressure from other countries to create favourable trade deals. WDC is working with a coalition of UK NGOs to represent its views to government and the EU. We remain receptive to supporters' views on these issues and continue to keep them informed of our activities through publications and websites and then communicate our collective views to government and agencies.
3. *Reliance on established income streams:* Income from individual giving has stabilised during the period but remains a significant proportion of our income. Whilst we have grown our income from corporate partners, we shall continue to seek to diversify our individual giving to ensure growth but also reduce risk of reliance on one income stream.
4. *Ability to keep up to date with supporter segmentation and the impact of technological advances which are vital in order to communicate with our supporters and other stakeholders.* We recognise that communication via the web and social media is of the utmost importance and are currently updating our website to be able to maximise our ability to use the internet in an efficient and effective way. We have an IT service group that regularly meets to review support and we have hired new staff with specialist e-media experience. We shall continue to be outwardly facing with regard to changes in technology to ensure that WDC is able to maximise our ability to communicate with stakeholders.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Key Management Pay

The pay of key staff is reviewed annually and normally increased in line with any pay increase given throughout the organisation. WDC salary bands are reviewed against independent benchmarking surveys at least once in a two-year period. The market data considers charity pay in organisations of our size (income and staff), charity area and location. WDC considers its key management personnel to be the Trustees and the members of the UK senior management team. Trustees are unpaid. Senior management team salary, except for that of the Chief Executive, is set by the Chief Executive and approved by the Trustees. The Chief Executive's pay is set by the Trustees.

WHALE AND DOLPHIN CONSERVATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

FUNDRAISING PRACTICES

Despite a very difficult economic and cost of living situation in the UK we were very pleased to exceed our income target for year, increasing income by 29% on the previous year, enabling us to deliver even more projects to protect whales and dolphins around the globe.

We were incredibly grateful for the generous support we received from our donors and partners, both existing and new, and for the faith they place to WDC to protect the species they care so deeply about. In line with our strategic plan, we were very pleased to grow income across several key income streams, with our digital partnerships performing particularly well.

Individual Giving

Reflecting the challenging economic situation in the UK we saw our database of individual supporters decrease during year. However, I am very pleased to say that we hit our net income target for the year, and our retention rate averaged over 80% which is exceptionally high in the sector.

Highlights include a cross team effort for our participation in the Big Give Green Match Fund, which exceeded target and raised over £29,000. We are incredibly grateful to Lesley O'Mara and Michael O'Mara Books for their generous matched funding support.

As well as their financial support, our passionate and committed supporters, including our incredible "Adopters", helped us to deliver our programmes through their enthusiastic support for our campaigns. They enable us to give a voice to whales and dolphins.

Partnerships

We continue to implement our strategy to increase income from companies and partnerships and our team went from strength to strength. We worked with a wide range of highly supportive partners across many sectors, including long term partners such as Brita and Animal Friends. Thanks to our ongoing partnership with Deloitte, we have been able to evolve both our strategic thinking and our networks and are grateful for the significant impact their ongoing commitment, expert advice and support is having on WDC's organisational development, as well as specific projects that advance our conservation efforts.

Our Climate Giants initiative continued to provide an excellent opportunity for businesses to get involved in protecting whales and dolphins, as part of their commitment to protecting the environment. Once again, we worked very closely with the video games industry.

We ran our annual World Ocean's Day Steam Sale which raised an astounding £693,000 for WDC, our largest ever donation. This helped to fund a wide range of our work, including a new Head of Safe Seas post and our report into the impact of Climate Change on whales and dolphin, Whales in Hot Water.

For the 8th consecutive year we were incredibly grateful to be a beneficiary of the Yogscast Jingle Jam annual fundraising event, which raised an exceptional £304,000 for WDC, helping us, amongst many projects, to move forward with our chemical pollution work and expand our citizen science programme. In total Jingle Jam has raised a staggering £2,231,776 for WDC over the past eight years.

Philanthropy

WDC receives generous support from a number of individual donors and charitable trusts and foundations, usually towards specific programmes. This support is invaluable as it allows us to carry out work that we would not have been able to otherwise undertake. Thanks to philanthropic support throughout this year, we have been able to move ahead with our Green Whale programme and will continue to engage with philanthropic funders as we expand this critical area of work.

WHALE AND DOLPHIN CONSERVATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Legacies

Lastly, we would like to acknowledge our immense gratitude and thanks to everyone who so generously remembered WDC in their will, we continue to be incredibly touched that people chose to support our work in this way.

Regulation

WDC is signed up to the Fundraising Regulator, which oversees fundraising activity in the UK, and is fully compliant with its regulations. In the past year we received no complaints from any regulatory body.

WDC maintains a complaints log and no complaints were received about our fundraising activity during the year under review.

We fully comply with GDPR regulations, and all new activities are checked against these. In practice WDC has asked supporters for opt-in consent to all our channels since 2015 and has never shared data with other organisations.

WDC has a small fundraising team, and we work closely with a small number of carefully selected specialist fundraising agencies and companies to help us deliver our fundraising activity. We operate to the highest ethical standards in all our fundraising activity and only work with external suppliers who match our standards.

To ensure that our fundraising activity is fully compliant, we are regulated by The Gambling Commission for our bi-annual raffle, our TV ads are cleared through Clearcast, and the Advertising Standards Agency regulates our press advertising. We comply with all relevant regulations for our telephone fundraising activity and the Give as you Earn agencies we use comply with their regulatory authority.

In addition, for telephone fundraising, we undertake training with the agency's staff before campaigns, and regularly listen in to and review calls to ensure that the agency is operating to the highest standards.

In line with the requirements under the social responsibility code provision 4.3.1 of the Licence Conditions and Codes of Practice of the Gambling Act 2005, we report that of the £22,569 received in ticket sales in 2023, 15.37% went on expenses, 17.72% went on prizes and a fantastic 66.91% came back to WDC to fund our vital work.

With all our activity, supporters are given an option to opt out or unsubscribe from future communication and we always act upon and respect these requests. We have a vulnerable person policy, which includes escalation guidance, and public facing staff are aware and know when to escalate.

Lastly, we have a Supporters Charter which details our commitment to our supporters.

WDC only exists thanks to the support of amazing individuals and organisations, we never take this support for granted, and are committed to acting with the utmost professionalism and respect in all aspects of our work.

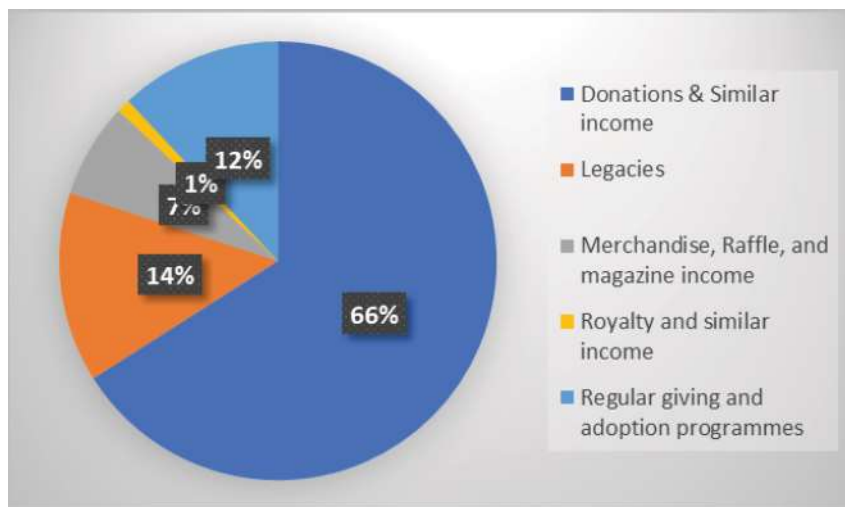
WHALE AND DOLPHIN CONSERVATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

FINANCIAL REVIEW

Total income for the year ending 30 September 2023 was £5,941,529 (an increase in income of £1,137,596). The increase came from donations through Partnerships (£1,214k) and Legacies (£481,474). The legacy increase was not only in the UK charity with the German charity contributing 27% of total legacy income (2022: 0%) and the USA charity 17% (2022: 0.2%). Trading income decreased by 17% due to lower trading partnerships income, despite an increase in turnover from the café and shop at the Scottish Dolphin Centre. Regular Giving declined slightly for the second year in a row.

Where our income came from:



Charitable expenditure in the year amounted to £5,751,659 (2022: £4,784,960)

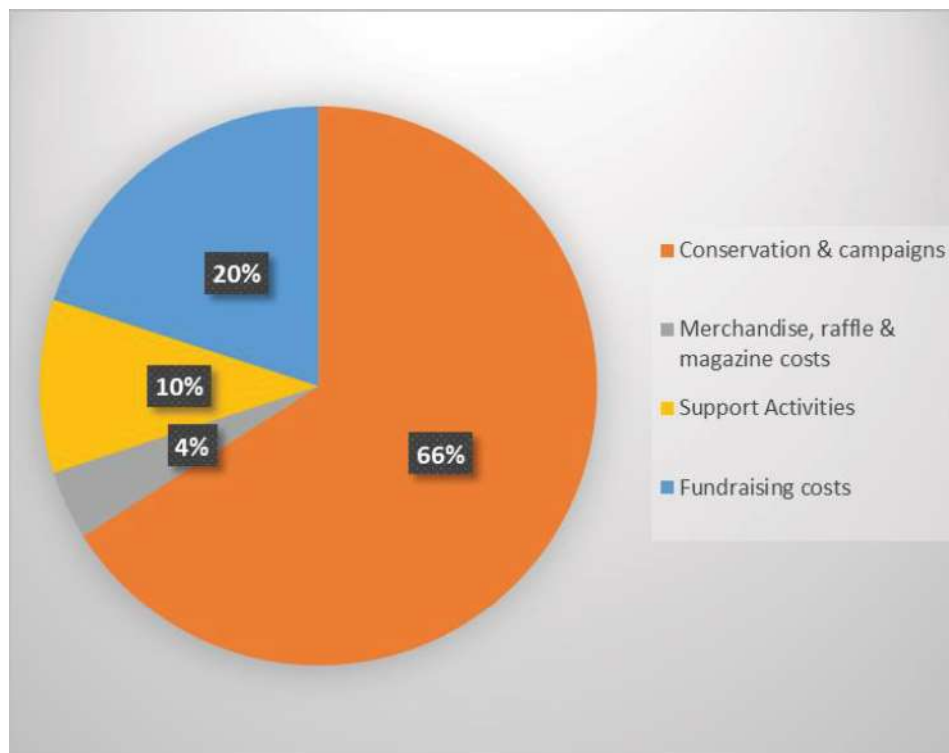
The cost of raising funds has increased from £1,088,699 to £1,370,820. There has been a conscious decision to invest in fundraising, in staff and attendance at key events. Investment has also begun into a new CRM that will offer a great deal more functionality than our current database that is no longer supported. Increased revenue enabled additional Charitable Activities increasing by 18% over 2022.

The overall result was a surplus of £223,381 (2022: £61,215) for the group, bringing reserves to £3,129,898 for the group as a whole of which Restricted funds are £382,773, unrestricted £1,228,274 and designated £1,518,851.

WHALE AND DOLPHIN CONSERVATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Where the money is spent:



Performance of Subsidiaries

The US subsidiary had a net surplus of £12,824 in the year. This benefited from a legacy of £141,217. The German subsidiary had net income of £214,878, benefiting from a legacy of £220,358 which was notified towards the end of the year. Expenditure also increased on project work, and the balance of the legacies will be used in the future on other policy projects.

The Trading company had a profitable year with merchandising bringing in a profit of £79,715k; however, with rising costs the cafe just managed to break-even. Trading Partnerships brought in £105k

Reserves Policy

WDC has a policy of holding sufficient financial reserves to fund current and future activities. Reserves are held to cover for cash flow fluctuations, to provide for unforeseen costs, to provide for a buffer against a fall in income and to enable it to take advantage of unforeseen opportunities. WDC's objective is to maintain an appropriate level of reserves to keep pace with the development of the organisation, with regular reviews being performed of both the reserves policy itself and the level of reserves held.

As a result of the most recent review, the trustees have determined that the reserve level which will meet the above objectives is £1,050,000 in unrestricted funds.

Increase in Partnership income and legacies has resulted in unrestricted reserves (free reserves) being in excess of the targeted minimum reserve amount of £1,050,000 across all four companies in the group. The balance of £1,518,851 has been designated as a strategic reserve. This is being allocated to current and future projects that will allow WDC to invest and grow income in order to implement our strategic plan over the next two years.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that

Auditors

The Auditors, Bishop Fleming LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the trustees.

Approved by order of the members of the board of Trustees and signed on its behalf by:



Lisa Drewe

Dr Lisa Drewe
Chair of Trustees

Date: 3 June 2024

WHALE AND DOLPHIN CONSERVATION (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WHALE AND DOLPHIN CONSERVATION

OPINION

We have audited the financial statements of Whale and Dolphin Conservation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 September 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 30 September 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WHALE AND DOLPHIN CONSERVATION (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WHALE AND DOLPHIN CONSERVATION (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT ON BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)****INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WHALE AND DOLPHIN CONSERVATION
(CONTINUED)**

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- We have considered the nature of the industry and sector, control environment, and business performance;
- We have considered the results of enquiries with management and the directors in relation to their own identification and assessment of the risks of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating effectively, in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut-off.

In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, FRS 102 and UK tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or avoid a material penalty. These included data protection legislation, health and safety regulations, and employment law.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management in relation to actual and potential claims or litigation;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around the year-end cut off;
- Performing walkthroughs to understand management's control environment; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WHALE AND DOLPHIN CONSERVATION
(CONTINUED)**

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in the financial statements or non-compliance with regulation, will be detected by us. This risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



David Butler FCA DChA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

Date: 6 June 2024

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	4	3,903,459	838,702	4,742,161	3,549,835
Charitable activities	5	720,067	-	720,067	761,668
Trading activities	6	450,033	-	450,033	486,002
Investments	7	29,268	-	29,268	6,428
TOTAL INCOME		5,102,827	838,702	5,941,529	4,803,933
EXPENDITURE ON:					
Raising funds	8	1,370,820	-	1,370,820	1,088,699
Charitable activities	9	3,587,244	793,595	4,380,839	3,696,261
TOTAL EXPENDITURE		4,958,064	793,595	5,751,659	4,784,960
NET INCOME BEFORE NET GAINS ON INVESTMENTS					
		144,763	45,107	189,870	18,973
Net gains on investments		41,800	-	41,800	-
Foreign exchange (losses)/gains		(8,289)	-	(8,289)	42,242
NET MOVEMENTS IN FUNDS		178,274	45,107	223,381	61,215
RECONCILIATION OF FUNDS					
Total funds brought forward		2,568,851	337,666	2,906,517	2,845,302
Net movement in funds		178,274	45,107	223,381	61,215
TOTAL FUNDS CARRIED FORWARD	22	2,747,125	382,773	3,129,898	2,906,517

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 30 to 52 form part of these financial statements.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:2737421**

**CONSOLIDATED BALANCE SHEET
AS AT 30 SEPTEMBER 2023**

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	14	108,540	135,064
CURRENT ASSETS			
Stocks	16	43,925	44,965
Debtors	17	817,108	615,158
Investments	18	799,685	724,765
Cash at bank and in hand		1,935,605	1,934,650
		3,596,323	3,319,538
Creditors: amounts falling due within one year	20	(451,984)	(413,797)
NET CURRENT ASSETS		3,144,339	2,905,741
TOTAL ASSETS LESS CURRENT LIABILITIES		3,252,879	3,040,805
Creditors: amounts falling due after more than one year	21	(122,981)	(134,288)
TOTAL NET ASSETS		3,129,898	2,906,517
CHARITY FUNDS			
Restricted funds	22	382,773	337,666
Unrestricted funds			
Designated funds	22	1,518,851	1,518,851
General funds	22	1,228,274	1,050,000
Total unrestricted funds	22	2,747,125	2,568,851
TOTAL FUNDS		3,129,898	2,906,517

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Lisa Drewe

Lisa Drewe
Chair of Trustees

Date: 3 June 2024

The notes on pages 30 to 52 form part of these financial statements.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:2737421**

**CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	14	21,590	39,296
CURRENT ASSETS			
Debtors	17	643,231	616,465
Investments	18	542,860	591,109
Cash at bank and in hand		1,229,922	1,132,208
		<u>2,416,013</u>	<u>2,339,782</u>
Creditors: amounts falling due within one year	20	(364,169)	(331,748)
NET CURRENT ASSETS		<u>2,051,844</u>	<u>2,008,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,073,434</u>	<u>2,047,330</u>
TOTAL NET ASSETS		<u><u>2,073,434</u></u>	<u><u>2,047,330</u></u>
CHARITY FUNDS			
Restricted funds	22	248,046	201,123
Unrestricted funds			
Designated funds	22	1,518,851	896,207
General funds	22	306,537	950,000
Total unrestricted funds	22	<u>1,825,388</u>	<u>1,846,207</u>
TOTAL FUNDS		<u><u>2,073,434</u></u>	<u><u>2,047,330</u></u>

The Charity's net movement in funds for the year was £26,104 (2022 - £(18,070)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Lisa Drewe

Lisa Drewe
Chair of Trustees

Date: 3 June 2024

The notes on pages 30 to 52 form part of these financial statements.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash from operating activities	24	89,109	272,650
CASH FLOWS USED FOR INVESTING ACTIVITIES			
Purchase of tangible fixed assets		(4,946)	(75,040)
Purchase of investments		(74,920)	(158,578)
NET CASH PROVIDED BY INVESTING ACTIVITIES		(79,866)	(233,618)
CHANGE IN CASH AND CASH EQUIVALENTS FOR THE YEAR			
Cash and cash equivalents at the beginning of the year		1,934,650	1,853,377
Change in cash and cash equivalents due to exchange rate movements		(8,289)	42,241
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	25	1,935,604	1,934,650

The notes on pages 30 to 52 form part of these financial statements

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. GENERAL INFORMATION

The Charity (company number 02737421, charity reg. number 1014705) is a charitable company, limited by guarantee and registered in England and Wales. The registered office address is Brookfield House, 38 St Paul Street, Chippenham, Wiltshire, SN15 1LJ.

2. ACCOUNTING POLICIES**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Whale and Dolphin Conservation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 GOING CONCERN

The financial statements have been prepared on the going concern basis. The Trustees have considered a period of at least 12 months from the date of approval of the financial statements, and have also assessed various business plans relating to the potential risks to the Group.

Further details on going concern can be found in the Trustees' Report.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £3,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Tenants improvements	- Over the life of the lease
Fixtures, fittings & equipment	- 20% straight line per annum
Computer equipment	- 25% straight line per annum

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. ACCOUNTING POLICIES (continued)**2.7 INVESTMENTS**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

2.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.12 OPERATING LEASES

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

2.13 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. ACCOUNTING POLICIES (continued)

2.14 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group 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 Group 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.

Investment income, gains and losses are allocated to the appropriate fund.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

The principal judgements and estimates adopted relate to the accounting and recognition of legacies and the amount receivable at the year end.

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
DONATIONS				
Individuals	1,808,324	37,643	1,845,967	1,892,775
Corporate Partnerships	1,069,596	143,998	1,213,594	683,863
Trusts	19,877	657,061	676,938	437,864
Adoption programme donations	189,642	-	189,642	200,787
TOTAL DONATIONS	3,087,439	838,702	3,926,141	3,215,289
Legacies	816,020	-	816,020	334,546
TOTAL LEGACIES	816,020	-	816,020	334,546
	3,903,459	838,702	4,742,161	3,549,835
TOTAL 2022	3,212,678	337,157	3,549,835	

Included in the 2023 restricted income above is £127,886 of grant income that had met the income recognition criteria in the prior year. At the balance sheet date the funds carried forward are correct, and no adjustment has been made to the prior year numbers.

43 legacies were receivable in the year totalling £816,020 (2022: £334,546 in respect of 34 legacies).

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Membership and adoption programmes	720,067	720,067	761,668
TOTAL 2022	761,668	761,668	

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

6. INCOME FROM TRADING ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Cafe income	143,452	143,452	115,737
Royalties income	141	141	604
Merchandising income	124,942	124,942	111,436
Raffle income	29,171	29,171	31,102
Other income	152,327	152,327	227,123
	<u>450,033</u>	<u>450,033</u>	<u>486,002</u>
TOTAL 2022	<u>486,002</u>	<u>486,002</u>	

7. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	29,268	29,268	6,428
TOTAL 2022	<u>6,428</u>	<u>6,428</u>	

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

8. EXPENDITURE ON RAISING FUNDS

FUNDRAISING AND TRADING EXPENSES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Merchandise, raffle and magazine costs	202,733	202,733	237,196
Fundraising costs	1,168,087	1,168,087	851,503
	<u>1,370,820</u>	<u>1,370,820</u>	<u>1,088,699</u>
TOTAL 2022	<u>1,088,699</u>	<u>1,088,699</u>	

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Expenditure on Charitable Activities	<u>3,587,244</u>	<u>793,595</u>	<u>4,380,839</u>	<u>3,696,261</u>
TOTAL 2022	<u>3,696,261</u>	<u>-</u>	<u>3,696,261</u>	

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Expenditure on Charitable Activities	<u>3,804,152</u>	<u>576,687</u>	<u>4,380,839</u>	<u>3,696,261</u>
TOTAL 2022	<u>3,105,240</u>	<u>591,021</u>	<u>3,696,261</u>	

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	2,166,736	2,166,736	1,990,058
Depreciation	19,863	19,863	5,235
Grants & Contracts	610,127	610,127	283,579
Fundraising	244,595	244,595	146,242
Travel and Accomodation	119,358	119,358	63,058
Legal and Professional	142,537	142,537	75,732
Bank Charges	4,110	4,110	6,819
Office Overheads	194,467	194,467	198,793
Staff Development and Support	36,029	36,029	77,277
Premises Costs	106,601	106,601	91,229
IT Costs	111,833	111,833	153,240
Policy Activities	45,157	45,157	2,717
Insurance	2,739	2,739	11,024
Forex Gain/ Loss Realised	-	-	237
	<u>3,804,152</u>	<u>3,804,152</u>	<u>3,105,240</u>
TOTAL 2022	<u><u>3,105,240</u></u>	<u><u>3,105,240</u></u>	

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	110,780	110,780	133,606
Depreciation	16,434	16,434	27,636
Insurance	60,160	60,160	34,490
Bank Charges	8,635	8,635	21,476
Office Overheads	37,713	37,713	65,164
Staff Development and Support	88,075	88,075	36,503
Premises Costs	84,556	84,556	92,971
IT Costs	114,402	114,402	68,020
Travel and Accomodation	1,916	1,916	38,768
Forex Gain/Loss Realised	1,199	1,199	994
Legal and Professional	52,817	52,817	71,393
	<u>576,687</u>	<u>576,687</u>	<u>591,021</u>
TOTAL 2022	<u>591,021</u>	<u>591,021</u>	

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating leases	137,772	143,971
Deprecation of tangible fixed assets	37,099	22,816
Fees paid to auditors for:		
- Audit	55,457	51,991
- Non Audit	3,557	2,260
Total	<u>233,885</u>	<u>221,038</u>

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

12. STAFF COSTS

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	3,035,697	2,617,516	2,076,108	1,627,491
Social security costs	305,323	263,808	174,536	144,340
Contribution to defined contribution pension schemes	104,583	93,843	91,297	78,261
	<u>3,445,603</u>	<u>2,975,167</u>	<u>2,341,941</u>	<u>1,850,092</u>

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	Group 2022 No.	Charity 2023 No.	Charity 2022 No.
Charitable activities	45	45	27	28
Cost of raising funds	20	16	14	13
Management & administration	9	8	7	9
	<u>74</u>	<u>69</u>	<u>48</u>	<u>50</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	1	-

All Trustees and the UK Senior Management Team are considered to be key management personnel. The total amount of employee benefits (including employer pension contributions and employer National Insurance contributions) received by key management personnel was £395,456 (2022: £318,484) for 7 personnel (2022: 6 personnel).

For Trustees' remuneration, see note 13.

13. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

14. TANGIBLE FIXED ASSETS

GROUP

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
COST OR VALUATION				
At 1 October 2022	40,000	330,295	335,993	706,288
Additions	-	4,343	4,648	8,991
At 30 September 2023	<u>40,000</u>	<u>334,638</u>	<u>340,641</u>	<u>715,279</u>
DEPRECIATION				
At 1 October 2022	40,000	216,600	314,624	571,224
Charge for the year	-	27,745	7,770	35,515
At 30 September 2023	<u>40,000</u>	<u>244,345</u>	<u>322,394</u>	<u>606,739</u>
NET BOOK VALUE				
At 30 September 2023	<u>-</u>	<u>90,293</u>	<u>18,247</u>	<u>108,540</u>
At 30 September 2022	<u>-</u>	<u>113,695</u>	<u>21,369</u>	<u>135,064</u>

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

14. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
COST OR VALUATION				
At 1 October 2022	40,000	185,256	307,336	532,592
Additions	-	-	4,648	4,648
At 30 September 2023	<u>40,000</u>	<u>185,256</u>	<u>311,984</u>	<u>537,240</u>
DEPRECIATION				
At 1 October 2022	40,000	168,405	284,891	493,296
Charge for the year	-	14,584	7,770	22,354
At 30 September 2023	<u>40,000</u>	<u>182,989</u>	<u>292,661</u>	<u>515,650</u>
NET BOOK VALUE				
At 30 September 2023	<u>-</u>	<u>2,267</u>	<u>19,323</u>	<u>21,590</u>
At 30 September 2022	<u>-</u>	<u>16,851</u>	<u>22,445</u>	<u>39,296</u>

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

15. FIXED ASSET INVESTMENTS

PRINCIPAL SUBSIDIARIES

The following are subsidiary undertakings of the Charity:

WDC (Trading) Limited

The Charity has a 100% holding of its subsidiary WDC (Trading) Limited (company number 02593116), registered in England and Wales. Its registered office is Brookfield House, 38 St Paul Street, Chippenham, SN15 1LJ, UK.

WDC (Trading) Limited had an excess of income of £409,663 over expenditure of £334,373, resulting in a profit of £75,290 for the year. The Company's net assets at the year end were £79,715.

WDC Germany GmbH

The Charity has a 100% holding of its subsidiary WDC Germany GmbH (company number HRB126158, charity reg number HRB126158), registered in Germany. Its registered office is Implersstrasse 55, 81371, Munch, Germany.

WDC Germany GmbH had an excess of income of £891,510 over expenditure of £678,232, resulting in a surplus of £214,878 for the year. The Charity's net assets at the year end were £533,313.

WDC (North America) Inc

The Charity has a control of its subsidiary WDC (North America) Inc through licence agreement and Board membership (charity reg. number 045223), registered in United States of America. Its registered office is 7 Nelson Street, Plymouth, 02360, MA, USA.

WDC (North America) Inc had an excess of income of £962,201 over expenditure of £949,377, resulting in a surplus of £12,824 for the year. The Charity's net assets at the year end were £443,437.

16. STOCKS

	Group 2023 £	Group 2022 £
Finished goods and goods for resale	43,925	44,965

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

17. DEBTORS

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
DUE WITHIN ONE YEAR				
Trade debtors	26,263	5,949	-	-
Amounts owed by group undertakings	-	-	126,961	50,408
Other debtors	10	-	10	-
Prepayments and accrued income	790,835	609,209	516,260	566,057
	817,108	615,158	643,231	616,465

18. CURRENT ASSET INVESTMENTS

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Listed investments	15,739	4,958	15,739	4,958
Unlisted investments	783,946	719,807	527,121	586,151
	799,685	724,765	542,860	591,109

19. CONTINGENT ASSETS - LEGACY INCOME

As of 30 September 2023 the charity had been notified of nil legacies (2022: 1) with an estimated value of £Nil (2022: £46,250).

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	199,816	201,297	170,455	172,650
Other taxation and social security	82,754	51,302	67,705	41,307
Provisions	18,583	17,029	18,152	17,029
Accruals and deferred income	150,831	144,169	107,857	100,762
	451,984	413,797	364,169	331,748

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Deferred income at 1 October 2022	42,619	33,634	42,619	33,634
Resources deferred during the year	26,333	30,619	26,333	30,619
Other deferred income	14,000	12,000	14,000	12,000
Amounts released from previous periods	(42,619)	(33,634)	(42,619)	(33,634)
	40,333	42,619	40,333	42,619

**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2023 £	Group 2022 £
Other loans	122,981	134,288

Under the CARES Act, the US subsidiary received from the Small Business Administration (SBA) Economic Injury Disaster Loan (EIDL) Advance in the amount of £5,970 and Economic Injury Disaster Loan (EIDL) in the amount of £111,940 on 13 June 2020. The advance of £5,970 was forgiven in the 21/22 year. WDC (US) had an obligation to SBA bearing interest at 2.75%. The loan is payable in monthly instalments of £478, including interest, and is collateralised by all tangible and intangible personal property.

Included within the above are amounts falling due as follows:

BETWEEN TWO AND FIVE YEARS

Other loans	12,980	13,020
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OVER FIVE YEARS

Other loans	110,001	121,268
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**WHALE AND DOLPHIN CONSERVATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

22. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2023 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Designated funds	1,518,851	-	-	-	1,518,851
GENERAL FUNDS					
Free reserves	1,050,000	5,102,827	(4,958,064)	33,511	1,228,274
TOTAL UNRESTRICTED FUNDS	2,568,851	5,102,827	(4,958,064)	33,511	2,747,125
RESTRICTED FUNDS					
Critical Habitat Fund	84,546	24,625	(33,847)	-	75,324
Biomass Boiler Fund	9,310	-	(9,310)	-	-
Important Marine Mammal Project	-	160,129	(97,783)	-	62,346
UK & US Project Funds	155,927	544,630	(517,745)	-	182,812
Sousa Project	50,000	-	(50,000)	-	-
Green Whale Project	37,883	109,318	(84,910)	-	62,291
	337,666	838,702	(793,595)	-	382,773
TOTAL OF FUNDS	2,906,517	5,941,529	(5,751,659)	33,511	3,129,898

**WHALE AND DOLPHIN CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
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22. STATEMENT OF FUNDS (CONTINUED)

The specific purposes for which the funds are to be applied are as follows:

The Critical Habitat fund was raised to support the IMMA monitoring protocol project.

The Biomass Boiler fund was provided to purchase a Biomass Boiler in the year for the Scottish Dolphin Centre.

The Important Marine Mammal Project relates to use of consultants for the development of IMMAs and production of fact sheets.

The Sousa project relates to working with the African Aquatic Conservation Foundation to develop and train a coastal network of fishers, national parks and marine protected area staff. Furthermore, the fund relates to the development of conservation professionals and volunteers to report and respond to marine mammal and sea turtle sightings. The Whale and Dolphin Conservation also partnered with seafood companies to educate fishers about protected species.

The Green Whale project relates to mobilising whales and dolphins as natural allies in ocean recovery and climate crisis. The project aims to promote a radical transformation in whale and cetacean conservation.

UK and US projects includes various projects working on promoting safe seas and ending captivity and hunting.

**WHALE AND DOLPHIN CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
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22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Designated funds	1,413,286	-	-	105,565	-	1,518,851
GENERAL FUNDS						
Free reserves	1,000,000	4,307,403	(4,194,080)	(105,565)	42,242	1,050,000
TOTAL UNRESTRICTED FUNDS	2,413,286	4,307,403	(4,194,080)	-	42,242	2,568,851
RESTRICTED FUNDS						
Critical Habitat Fund	77,904	26,902	(20,260)	-	-	84,546
Biomass Boiler Fund	11,339	-	(2,029)	-	-	9,310
Important Marine Mammal Project	16,477	17,950	(34,427)	-	-	-
Orca Research Projects	5,343	-	(5,343)	-	-	-
UK & US Project Funds	89,893	421,678	(355,644)	-	-	155,927
US Education Project	56,631	-	(56,631)	-	-	-
Sousa Project	98,491	-	(48,491)	-	-	50,000
Green Whale Project	75,938	30,000	(68,055)	-	-	37,883
	432,016	496,530	(590,880)	-	-	337,666
TOTAL OF FUNDS	2,845,302	4,803,933	(4,784,960)	-	42,242	2,906,517

**WHALE AND DOLPHIN CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	108,540	-	108,540
Current assets	3,213,550	382,773	3,596,323
Creditors due within one year	(451,984)	-	(451,984)
Creditors due in more than one year	(122,981)	-	(122,981)
TOTAL	2,747,125	382,773	3,129,898

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	135,064	-	135,064
Current assets	2,981,872	337,666	3,319,538
Creditors due within one year	(413,797)	-	(413,797)
Creditors due in more than one year	(134,288)	-	(134,288)
TOTAL	2,568,851	337,666	2,906,517

**WHALE AND DOLPHIN CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2023 £	Group 2022 £
Net income for the year (as per Statement of Financial Activities)	231,670	18,973
ADJUSTMENTS FOR:		
Depreciation charges	31,822	22,818
Decrease in stocks	1,040	1,957
Decrease/(increase) in debtors	(202,291)	131,524
Increase in creditors	38,175	74,225
Foreign exchange gains/losses	(11,307)	23,153
NET CASH PROVIDED BY OPERATING ACTIVITIES	89,109	272,650

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2023 £	Group 2022 £
Cash at bank	1,935,604	1,934,650

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 October 2022 £	Cash flows £	Other non- cash changes £	At 30 September 2023 £
Cash at bank and in hand	1,934,650	954	-	1,935,604
Debt due after 1 year	(134,288)	-	11,307	(122,981)
Liquid investments	724,765	74,920	-	799,685
	2,525,127	75,874	11,307	2,612,308

27. PENSION COMMITMENTS

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £104,583 (2022: £93,843). £7,956 (2022: £6,784) were payable to the fund at the balance sheet date and are included in creditors.

**WHALE AND DOLPHIN CONSERVATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

28. OPERATING LEASE COMMITMENTS

At 30 September 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Not later than 1 year	119,687	137,393	82,689	97,705
Later than 1 year and not later than 5 years	283,556	304,538	277,438	269,549
	403,243	441,931	360,127	367,254

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Operating lease rentals	148,388	143,971	108,989	102,036

29. RELATED PARTY TRANSACTIONS

The Charity has taken advantage of the exemption in section 33.1A of FRS 102 in not disclosing intra-group transactions where 100% of the voting rights are controlled within the Group.

A grant of £25,508 (2022: £25,720) was awarded to the Charity by WDC (North America) Inc during the year to support their projects. WDC (North America) Inc owes the Charity £23,454 (2022: £Nil) at the year end.

A grant of £2,053 (2022: £6,549) was awarded by the Charity to WDC (North America) Inc during the year to support their projects. The Charity owed WDC (North America) Inc £Nil (2022: £746) at the year end.

There is a licencing agreement in place between the Charity and an Australian-based connected charity, WDC Australia, to use the Charity's logo and brand.