

ATLANTIC WHALE & DOLPHIN FOUNDATION

YEAR ENDED 1 MARCH 2021

FINANCIAL STATEMENTS

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

ATLANTIC WHALE & DOLPHIN FOUNDATION

CHARITY NUMBER: 1167109

Chairman

Edwin Bentham

Trustees

Edwin Bentham
John Wright
Catherine Hipkin

Offices

43 High Street
Market Harborough
Leicestershire
LE16 7AQ

Independent Examiner

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

**TRUSTEES' ANNUAL REPORT
YEAR ENDED 1 MARCH 2021**

Administration Details

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

Structure, Governance and Management

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

Purpose of the Charity

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

Objectives

In the area of land and water bounded by the North and South Atlantic Oceans, to advance the education of the public in all issues associated with cetaceans including those connected with conservation.

Trustees

Details of the Trustees can be found on page 1.

Appointment of Trustees

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

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Reserves Policy

It is the policy of the Trustees to maintain unrestricted funds which include the free reserves of the fund at a level which, in the event of a significant fall in income, would provide sufficient resources to meet the ongoing operating expenditure.

Risk Management

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

**TRUSTEES' ANNUAL REPORT
YEAR ENDED 1 MARCH 2021**

Update on Activities

- The financial year 2 March 2020 to 1 March 2021 was challenging due to the pandemic. It started with the main project base, a 300-year-old farmhouse, being burnt to the ground by 'disadvantaged' participants on the project and the fact that insurances had lapsed compounding the losses. This was followed by the Covid 19 pandemic and the knock-on effects on income streams from March 2020 onwards and the resultant inability of the Charity to deliver funded Erasmus programmes which meant the Charity could not access EU funds. The Charity endeavoured to keep the programme open, which it did throughout, while overcoming difficulties in the process.
- In addition to the loss of income the Charity had to convert its remaining three apartments into a functional operating base whilst the main house was being rebuilt. This included setting up a substitute office including buying new computers, screens and replacing all equipment including cameras.
- The Charity appointed a new and expensive management team in January 2021 and committed itself to making the management of the programme a long-term initiative rather than the annual process it had hitherto been.
- At the beginning of the year the Charity aimed to build on previous years' successes, it had a full programme for the year ahead, record funding, record volunteer numbers and educational group bookings. All this was lost due to the pandemic in March 2020, not to recover for the rest of the year. Along with the cancellations the Charity had to refund monies.
- The Charity had a small group with us during lockdown and they voted to stick it out rather than return to their various countries. They could not go on the whale watching boats as they were unable to operate and, therefore, set up alternative work much of which, but not all, was virtual. Programmes included.

Global Citizenship
Art & Nature
Plant a Tree Fund a Dream
Virtual Volunteering
Website www.fairearth-tenerife.org
Website www.theaocn.org

In addition to these programmes, the Charity broadened its actual field work to incorporate land-based monitoring of cetaceans using expensive telescopes and binoculars which had to be especially acquired, beach clean ups and pollution monitoring and renting private small boats to allow volunteers to continue researching cetaceans (again, at considerable cost).

- The Charity utilised a builder in Tenerife to rebuild the main house and supplied him with materials throughout. Specialist workers, electricians and roofers were brought in as required. The Charity also had professional help in sorting out the administrative issues resulting from the fire as and particularly as regards compensation payments to neighbours. In consequence, the Charity was able to start using the house again from July 2020.

The original group stranded at the onset of restrictions had to be repatriated initially as individuals, but after three months, as a group largely due to serious mental health issues. The Charity had recruited the services of a local specialist mental health professional. This, again, was at great cost

**TRUSTEES' ANNUAL REPORT
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to the Foundation. The Assistant Manager left with them, again due to mental health issues, to be replaced another Manager.

- The Charity built the programme mainly by working with EU students who had been or were studying in the UK and so eligible for support. The arrival of the UK students kept being put back month after month and it was only in the Summer when they were able to start bringing them out. The funded programmes had to be postponed and were only completed in November 2020.
- The Charity was back to normal by the end of the calendar year and set in place an extremely busy Winter/ Spring programme with all attendant costs only to see it all wiped out by restrictions imposed at the end of December 2020. The Charity was not able to get its funded programmes up and running till late May 2021
- On a more positive note, the Charity secured a government bounce back loan and a number of free support measures including crowd funding to rebuild the Dolphin House destroyed by fire a year earlier. AND, we have some great new programmes going forward.

On behalf of the Trustees

Ed bentham

Ed bentham (Jan 27, 2022 11:48 GMT)

Edwin Bentham - Trustee

26 January 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 1 MARCH 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 1 March 2021 which are set out on pages 6 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

26 January 2022

RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 1 MARCH 2021

	Notes	£	2021 £	£	2020 £
Receipts and Payments:					
(Unrestricted fund)					
Income	1		<u>114,300</u>		<u>292,386</u>
Expenditure:					
– Administrative costs	2		1,692		8,447
– Fees	-		-		22,244
– London Eco Film Festival	-		-		3,658
– Fair Earth Foundation	3		8,929		46,134
– True Fair Eco Tourism	4		15,000		126,409
– Association Whale Fund	5		13,393		23,515
Project costs:					
- Tenerife	8	<u>47,613</u>	47,613	<u>-</u>	
Exchange difference	6		(2,456)		344
Loan repayment	7		38,298		30,292
Total expenditure:			<u>122,469</u>		<u>261,043</u>
Net movement in funds			<u>(8,169)</u>		<u>31,343</u>
Opening cash position:		(47,620)		(16,277)	
Closing cash position:		<u>39,451</u>	<u>(8,169)</u>	<u>47,620</u>	<u>31,343</u>

STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 1 MARCH 2021

		2021		2020
	£	£	£	£
Monetary Assets:				
Bank accounts:				
Sterling	11,209		8,319	
– Euro	28,242		39,301	
		39,451		47,620
Debtors – EU Funding		184,405		184,895
		223,856		232,515
Net assets		223,856		232,515
Monetary liabilities:				
- G Bentham	8,841		17,191	
- C Hipkin	-		7,976	
- E Bentham	16,609		11,268	
- Somerbys Limited	918		918	
- Bounce back loan	40,000		-	
		66,368		37,353

These statements were approved by the Trustees on 26 January 2022 and signed on their behalf by:

Ed bentham

Ed bentham (Jan 27, 2022 11:48 GMT)

.....
Edwin Bentham - Trustee

NOTES

YEAR ENDED 1 MARCH 2021

1	Income	2021 £	2020 £
	Income is summarised as follows:		
	Donations	6,769	2,336
	Erasmus	43,593	290,050
	Covid 19 Grant	8,400	-
	Lottery Grant	10,000	-
	Fair Earth Foundation	5,538	-
	Bounce Back Loan	40,000	-
		<hr/>	<hr/>
		114,300	292,386
		<hr/>	<hr/>

Due to the Covid 19 pandemic income declined with a complete loss of volunteer, intern and educational groups. The charity was not able to complete its funded programmes until November 2020 meaning that further EU funds were not received.

The bounce back loan will be repaid over the maximum 10-year period.

Support income included Lottery income of £10,000, Local Authority income of £8,400 and donations of £6,769.

Covid 19 prevented the charity from delivering the funded programmes and therefore only £43,593 was drawn down from EU funds.

Support was also received from the Fair Earth Foundation.

		£
2	Admin Costs includes bank charges, professional fees, Covid 19 costs and flight cancellation costs.	1,692
3	Fair Earth Foundation The London Film Festival had to run, successfully, as a virtual event with no direct involvement of the ADWF. Small funds were transferred to the Fair Earth Foundation to run the virtual events awards.	8,929
4	True Fair Eco Tourism CIC True Fair Eco Tourism arranged flights and Covid 19 Tests.	15,000
5	Association Whalefund Association Whalefund, in Tenerife, pays all rents, utility bills, local salaries and fees.	13,393
6	Exchange rate adjustment Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.	2,456

NOTES

YEAR ENDED 1 MARCH 2021

7	Loan Repayments were made during the period:	£
	– Cathy Hipkin	12,448
	– Ed Bentham	14,750
	– Gemma Bentham	11,100

The residual outstanding loans are:	£
– G Bentham	8,841
– C Hipkin	-
– E Bentham	16,609

The loans are interest free.

8	Tenerife	£
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This includes direct payments to organisations helping to rebuild the house destroyed by fire and payments to the newly appointed manager Eve Pilmore

Building costs	35,676
Eve Pilmore	11,937
Total	<u><u>47,613</u></u>

Atlantic Whale &
Dolphin Foundation
43 High Street
Market Harborough
Leicestershire

26 January 2022

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

Dear Sirs,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 1 March 2021. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 from the requirement to have its financial statements for the financial year ended 1 March 2021 audited.
- 3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.

Assets and liabilities

- 7 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

- 8 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 9 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

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

Legal claims

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

Laws and regulations

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

Related parties

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

Subsequent events

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

Going concern

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

Yours faithfully,

On behalf of the Trustees

Ed bentham

Ed bentham (Jan 27, 2022 11:48 GMT)

..... E. Bentham

Atlantic Whale & Dolphin Foundation - AWD001

Final Audit Report


2022-01-27

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