

Charity number: SC022403
Company number: SC172338

Hebridean Whale and Dolphin Trust Limited
(A company limited by guarantee)

Directors' report and financial statements
for the year ended 28 February 2008



Hebridean Whale and Dolphin Trust Limited
(A company limited by guarantee)

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Hebridean Whale and Dolphin Trust Limited
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Legal and administrative information

Status

The charity is constituted as a company limited by guarantee and is governed in accordance with its Memorandum and Articles of Association.

Charity number SC022403

Company registration number SC172338

Business address 28 Main Street
Tobermory
Isle of Mull
PA75 6NU

Registered office 28 Main Street
Tobermory
Argyll
PA75 6NU

Directors John Maxwell Macleod
Jonathan Gordon
Jacqueline Fereday
Neil Macleod
Jack Matthews
Peter Evans
Malcolm Gillespie
Denis Mollison
Tom Walmsley
D Govan

Secretary Mrs Jacqueline Ann Fereday

Auditors R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

Hebridean Whale and Dolphin Trust Limited
(a company limited by guarantee)

Report of the directors
for the year ended 28 February 2008

The directors present their report and the financial statements for the year ended 28 February 2008. The directors who served during the year and up to the date of this report are set out on page 1.

Objectives and activities

Principal Objects

The principal objects of the company are to:

- * conduct scientific research into all aspects of cetacean behaviour, using benign methods
- * conduct scientific research into the ecology of marine life and the coastal flora and fauna of the Hebrides
- * advance the education of the public concerning the above

In seeking to achieve these objectives the Trust carries out a variety of activities, including providing an educational and recreational service by involving the public in the project through displays, lectures, broadcasts and publications. In addition the Trust seeks to provide opportunities to children and the deprived or less able persons to participate in the project, and supports and assists conservation activities.

HWDT is dedicated to enhancing knowledge and understanding of Scotland's whales, dolphins and porpoises (cetaceans) and the Hebridean marine environment through education, research and working within Hebridean communities as a basis for the lasting conservation of local species and habitats.

Specifically, HWDT: 1) conducts long-term monitoring of cetacean distribution, abundance and habitat use; 2) educates a wide range of people about the marine environment with a focus on cetaceans and; 3) works within the local community to ensure long-term sustainability of the marine environment.

HWDT has pioneered practical, locally-based education and monitoring programmes on cetaceans in the Hebrides. We conduct long-term monitoring of distribution and habitat of the cetaceans in these waters. The aim of this monitoring work is to provide those who manage Scotland's marine wildlife and habitats with information they need to achieve effective conservation. This monitoring work also provides the materials for our work in environmental education, helping to raise public awareness about the wildlife which exists in this unique region.

Our wide-ranging monitoring activities have focused largely on studies of harbour porpoise, minke whale and bottlenose dolphin. The primary emphasis of the monitoring programme is the study of cetacean populations through visual and acoustic surveys conducted from our research vessel *Silurian*. Coverage from these surveys has been most intensive in the Argyll Islands area. Among our other activities we work with local tour operators who collect data from their vessels, maintain a network for recording sightings made by the public, respond to reports of dead or stranded cetaceans, and maintain collections of photographs of the natural markings of whales and dolphins for identifying individual animals over time.

Our education programme has been delivered to communities in the Argyll Islands area and teaches people about the local marine species and related concepts and issues. The primary focus of this work is programmes for school children and teachers. In addition we have delivered courses for adults, organised and attend events, and presented talks to a wide variety of groups. Through our website we reach a wider, even global, audience. The Trust maintains a visitor centre and shop in Tobermory, Mull which attracts thousands of visitors every year.

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Report of the directors
for the year ended 28 February 2008

Achievements and performance

Silurian

With the end of the 2007 research season, HWDT now has five years of data collected from our research vessel *Silurian*, a significant body of information with which long-term trends or changes in activity can begin to be assessed.

This year HWDT conducted twelve survey trips from April to September 2007, resulting in over 100 survey days. Seven of our trips were run through Earthwatch, and five directly through HWDT, although the survey methodology was identical. Trips were either nine or twelve days long. The usual distance covered was between 300 and 500 nautical miles depending on the weather conditions and the duration of trip. During these surveys we undertook visual observations for all cetacean species, plus basking sharks, seals, seabirds, marine litter, and other vessels; photographic identification images of most cetacean species; continuous acoustic monitoring of harbour porpoises and other cetacean species using a high frequency towed hydrophone and detection/analysis software; recordings of any anthropogenic sounds detected, in particular Acoustic Deterrent Devices (ADDs). All data were collected and stored using the real time data logging program *LOGGER* (developed by International Fund for Animal Welfare).

We achieved good coverage of all our core survey areas. We were also able to extend coverage to investigate previously un-surveyed regions, in particular to the north and west. Both visual and acoustic survey effort increased this year to over 8,000km of visual and 11,000km of acoustic effort. Cetacean species observed were harbour porpoise (n=810), bottlenose dolphin (n=29), Risso's dolphin (n=25), common dolphin (n=>1660), white-beaked dolphin (n=95), killer whale (n=9), minke whale (n=54). We also encountered basking sharks, ocean sunfish and a range of seabirds.

A total of 62 volunteers worked on *Silurian* monitoring trips this season. Volunteers stay onboard *Silurian*, and work as observers to collect data during visual surveys. They also conduct acoustic monitoring, enter data and assist with the deployment of hydrophones and other project equipment. For all these tasks, volunteers receive full training from our staff. Volunteers have ample opportunity to learn about sailing, and also assist with the day-to-day running of the research vessel.

Photographic Identification Project

Bottlenose dolphin photo-identification work this season has been very successful, with 11 encounters. In 2007, a government-funded project to study the distribution of bottlenose dolphins in Scotland which began in 2006, has continued. HWDT has been collaborating with Aberdeen University, the Sea Mammal Research Unit and the Scottish Association for Marine Science on the three-year study. HWDT operates a public sightings hotline for the project. Of the bottlenose dolphins encountered and photographically identified by HWDT in 2007, only one animal was a new addition to our catalogue. This supports our previous findings that a very small number of bottlenose dolphins (30) is present in the Inner Hebrides, while a small and highly local group of about 12 animals is regularly found in Barra Sound.

Our photo-identification catalogues for minke whale, common dolphin, Risso's dolphin, white-beaked dolphin and killer whale have all been added to this season. Basking shark are also photographed and the images sent to the Shark Trust. There is only a small group of killer whales present in Hebridean waters, and sightings are rare. However in 2007, *Silurian* encountered killer whales four times. Two of these encounters provided high-quality images for photo-identification purposes, and recordings of their vocalisations.

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Public Sightings Programme

The data collection system used on Silurian (LOGGER) is also installed on one of the local whale watching vessels run by Sea Life Surveys. Crew onboard Sea Life Surveys boats also take images for photo-identification purposes. Data collection took place from June to September 2007, resulting in 299 sightings.

This season, the collecting of sightings reported by the public was made more efficient through the provision of an online data recording facility. Of the ~400 sightings reported, the majority were of minke whales and bottlenose dolphins. 2007 was also a good year for sightings of less common species, such as killer whales and humpback whales.

Communication of results

Our research is communicated to a wide audience, both in the scientific community and amongst the general public. In 2007 we disseminated our results through printed articles, the mass media, meetings and conferences

Public workshops, talks and events

The science and education teams have coordinated to provide a wide ranging and high quality outreach and education programme. Our event coverage has included a diversity of audiences and locations including open evenings on Silurian, beach workshops, events such as agricultural shows and highland games, and wildlife watching activities from land and sea

Beach workshops were developed this year for children (both visitors and locals) and took place in a variety of locations on Mull. The aim of these events was to educate and inspire children about the local beach environment and its life. At the community shows and games HWDT ran stalls providing both information and merchandise. We also targeted young people by running competitions and providing information which was appropriate for this audience.

Visitor Centre and Shop

The visitor centre and shop continue to attract around 15,000 visitors each year. Here visitors learn about cetaceans and the marine environment and there is a small merchandise area.

Newsletter

Two editions of our members magazine Wave, and junior magazine Wavelet, were printed in the last six months. This magazine offers members an update on our work and provides information about issues concerning the marine environment of the west coast of Scotland and cetaceans. It is also made available in our shop and given to participating schools.

Website

The news pages have been updated frequently to provide latest sightings information and raise awareness of forthcoming events. The web log gives daily updates on monitoring and education trips on Silurian. Visits to the website have continued to rise, with an average of 55,000 users per month.

Education

Between April and October 2007, 20 primary and three high schools were visited. 455 students have participated in our school visits programme in the last six months. We visited islands (Coll, Tiree, Mull, Iona, Islay, Jura) and the mainland. During this six month period we have mostly taught established programmes onboard Silurian. Feedback from teachers has highlighted the value that they place on these outdoor learning experiences. We have continued to work hard to integrate our workshops into the curriculum, to give lasting educational impact, rather than simply being one-off 'entertaining' visits.

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Report of the directors
for the year ended 28 February 2008

Primary education

During three education trips with Silurian we visited nine primary schools and delivered marine life workshops. The feedback was excellent for all these trips. At the Argyll and Bute Regional Environmental Education Fair (ABREEF) we worked with numerous primary schools and presented an active learning exercise on the research technique of photo-identification.

High School education

Three high school schools benefited from educational visits to Silurian this season. The age range of these students varied from 12 to 18. Many visited Silurian as part of their science curriculum and one eco-committee visited for general interest. All students learnt about cetacean research techniques and local marine life and were able to link their learning onboard with previously learnt concepts such as food webs and ecosystems.

Our monitoring of the education programme reveals that these workshops are delivering the four capacities of the Curriculum for Excellence. We will continue to monitor feedback received and develop our workshops in response to the new curriculum as it comes on stream in the near future.

Courses

We have continued to extend and develop our outreach and education activities in the areas of university level education, teacher training, the education of interested adults and educating people whose work is associated with conservation. We ran two marine mammal courses and three day courses for the University Marine Biological Station, Millport. The marine mammal course content was well received during the two courses at the beginning of the season. The courses were filled by a good range of participants from those with a general interest to those whose work involved conservation.

Resource development

The Education Team now has a wide range of resources both for school visits and boat-based workshops. Our resources have been developed with current curriculum changes in mind to ensure their relevance for teachers and students alike. A CD-ROM for high school teachers on the topic of marine litter has been written and produced this summer. 250 copies have been distributed to schools on the west coast of Scotland, to marine rangers, other environmental organisations and teacher training establishments.

Going Concern

The Board have considered the current financial position as regards funds in hand at present, income projections and expenditure projections and believe that they are such that trading can continue until 28th February 2009 by which time it is firmly believed that funding will have been secured, enabling trading to continue beyond that date.

Statement as to disclosure of information to auditors

In so far as the directors are aware:

- there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the charity's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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Report of the directors
for the year ended 28 February 2008

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company and charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

R A Clement Associates were appointed auditors to the charity and a resolution proposing their reappointment will be put to the Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

This report was approved by the Board on

2/11/08

and signed on its behalf by



Hebridean Whale and Dolphin Trust Limited

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Independent auditor's report to the members of Hebridean Whale and Dolphin Trust Limited

This report is issued in respect of an audit carried out under section 235 of the Companies Act 1985 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

We have audited the financial statements of Hebridean Whale and Dolphin Trust Limited for the year ended 28 February 2008 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made exclusively to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985, and to the directors of the company, as a body, who are the trustees of the charity, in accordance with S44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the company's members and directors those matters we are required to state to them in an auditor's 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 company, the company's members as a body, and the directors as trustees of the charity, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and whether the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the information given in the directors' annual report is consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read other information contained in the directors' annual report, and consider whether it is consistent with the audited financial statements. This other information comprises only the directors' report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Hebridean Whale and Dolphin Trust Limited
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Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 28 February 2008 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and
- the information given in the directors' report is consistent with the financial statements.

R A Clement Associates
Chartered Accountants and
Registered Auditors

5 Argyll Square
Oban
Argyll
PA34 4AZ


2/12/08

Hebridean Whale and Dolphin Trust Limited
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Statement of financial activities
(incorporating the income and expenditure account)

For the year ended 28 February 2008

	Notes	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	208,995	1,593	210,588	236,847
Activities for generating funds	3	12,864	-	12,864	11,019
Investment income		2	-	2	2
Incoming resources from charitable activities	4	52,352	-	52,352	42,488
Other incoming resources		-	-	-	945
Total incoming resources		<u>274,213</u>	<u>1,593</u>	<u>275,806</u>	<u>291,301</u>
Resources expended					
Costs of generating funds:					
Fundraising trading:					
cost of goods sold and other costs		8,292	-	8,292	7,650
Charitable activities	5	265,716	4,395	270,111	287,237
Governance costs	7	5,123	-	5,123	6,462
Total resources expended		<u>279,131</u>	<u>4,395</u>	<u>283,526</u>	<u>301,349</u>
Net incoming/(outgoing) resources before transfers		(4,918)	(2,802)	(7,720)	(10,048)
Transfer between funds		<u>14,100</u>	<u>(14,100)</u>	<u>-</u>	<u>-</u>
Net movement in funds/Net income/(expenditure) for the year		9,182	(16,902)	(7,720)	(10,048)
Total funds brought forward		<u>(17,955)</u>	<u>80,126</u>	<u>62,171</u>	<u>72,219</u>
Total funds carried forward		<u>(8,773)</u>	<u>63,224</u>	<u>54,451</u>	<u>62,171</u>

The notes on pages 11 to 17 form an integral part of these financial statements.

Hebridean Whale and Dolphin Trust Limited
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Balance sheet
as at 28 February 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	12	56,400	70,500
Current assets			
Stocks		500	500
Debtors	13	26,374	51,737
Cash at bank and in hand		17,414	2,239
		<u>44,288</u>	<u>54,476</u>
Creditors: amounts falling due within one year	14	<u>(46,237)</u>	<u>(32,805)</u>
Net current (liabilities)/assets		<u>(1,949)</u>	<u>21,671</u>
Total assets less current liabilities		54,451	92,171
Creditors: amounts falling due after more than one year	15	-	(30,000)
Net assets		<u>54,451</u>	<u>62,171</u>
Funds	16		
Restricted funds		63,224	80,126
Unrestricted funds		<u>(8,773)</u>	<u>(17,955)</u>
Total funds		<u>54,451</u>	<u>62,171</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on

2/12/08

and signed on its behalf by


Director

The notes on pages 11 to 17 form an integral part of these financial statements.

Hebridean Whale and Dolphin Trust Limited
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Notes to financial statements
for the year ended 28 February 2008

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 1985.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

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Notes to financial statements
for the year ended 28 February 2008

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost residual value of each asset over its expected useful life, as follows:

Silurian - 10% on cost

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
Donations	10,621	-	10,621	9,374
University of Aberdeen	8,000	-	8,000	1,226
Argyll & Isles Enterprise	15,380	-	15,380	22,331
BAGS	-	(378)	(378)	11,800
HLF	106,930	-	106,930	135,910
Forward Scotland	-	-	-	1,000
Scottish Natural Heritage	23,991	1,971	25,962	26,825
Sundry grants	12,598	-	12,598	2,713
World Wildlife Fund	20,000	-	20,000	25,400
Whelk	5,705	-	5,705	-
Nature Grants	5,000	-	5,000	-
Sponsorship	770	-	770	268
	<u>208,995</u>	<u>1,593</u>	<u>210,588</u>	<u>236,847</u>

3. Activities for generating funds

	Unrestricted funds £	2008 Total £	2007 Total £
Shop sales	12,849	12,849	10,559
Fundraising events	-	-	395
Talks	15	15	65
	<u>12,864</u>	<u>12,864</u>	<u>11,019</u>

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Notes to financial statements
for the year ended 28 February 2008

4. Incoming resources from charitable activities

	Unrestricted funds £	2008 Total £	2007 Total £
Volunteer Income	24,678	24,678	21,210
Earthwatch	27,674	27,674	21,278
	<u>52,352</u>	<u>52,352</u>	<u>42,488</u>

5. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
Silurian - Boat	189,030	4,395	193,425	227,603
Educational Activities	53,665	-	53,665	38,512
Research	23,021	-	23,021	21,122
	<u>265,716</u>	<u>4,395</u>	<u>270,111</u>	<u>287,237</u>

6. Costs of charitable activities - by activity

	Activities undertaken directly £	Support costs £	2008 Total £	2007 Total £
Silurian - Boat	104,069	89,356	193,425	227,603
Educational Activities	53,665	-	53,665	38,512
Research	23,021	-	23,021	21,122
	<u>180,755</u>	<u>89,356</u>	<u>270,111</u>	<u>287,237</u>

Educational activities includes the costs of newsletters, materials, school visits, marine courses, the environmental library and the salaries of two education officers.

Research consist of the salary costs for a Higher Scientific Officer.

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Notes to financial statements
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7. Governance costs

	Unrestricted funds £	2008 Total £	2007 Total £
Professional - Annual report	-	-	500
Interest - Bank loans & overdraft	-	-	79
Interest - Other loans	1,800	1,800	1,800
Credit card charges	-	-	47
Bank charges	554	554	656
Wages & salaries	-	-	422
Other motor & travelling costs	27	27	268
Auditor remuneration	2,700	2,700	2,000
Office expenses	42	42	690
	<u>5,123</u>	<u>5,123</u>	<u>6,462</u>

8. Analysis of support costs

	Projects £	Governance costs £	2008 Total £	2007 Total £
Staff costs	51,416	-	51,416	48,343
Light and heat	4,218	-	4,218	5,559
Motor and travelling costs	-	27	27	268
Accountancy charges	1,410	-	1,410	750
Auditors' remuneration	-	2,700	2,700	2,000
Other professional fees	6,544	-	6,544	6,630
Phone, fax and other communication	3,100	-	3,100	3,206
Other office expenses	17,428	42	17,470	12,107
Computer and IT costs	5,240	-	5,240	5,906
	<u>89,356</u>	<u>2,769</u>	<u>92,125</u>	<u>84,769</u>

9. Net outgoing resources for the year

	2008 £	2007 £
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	14,100	14,100
Auditors' remuneration	<u>2,700</u>	<u>2,000</u>

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Notes to financial statements
for the year ended 28 February 2008

10. Employees

Employment costs	2008	2007
	£	£
Wages and salaries	160,380	156,191
Social security costs	9,590	10,558
Other costs	-	1,326
	<u>169,970</u>	<u>168,075</u>

No employee received emoluments of more than £60,000 (2007 : None).

Number of employees

The average monthly numbers of employees (excluding the directors) during the year, including both full and part time staff, was as follows:

	2008	2007
	Number	Number
Core Staff	<u>13</u>	<u>12</u>

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

12. Tangible fixed assets

	Silurian	Total
	£	£
Cost		
At 1 March 2007 and		
At 28 February 2008	<u>141,000</u>	<u>141,000</u>
Depreciation		
At 1 March 2007	70,500	70,500
Charge for the year	<u>14,100</u>	<u>14,100</u>
At 28 February 2008	<u>84,600</u>	<u>84,600</u>
Net book values		
At 28 February 2008	<u>56,400</u>	<u>56,400</u>
At 28 February 2007	<u>70,500</u>	<u>70,500</u>

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13. Debtors

	2008	2007
	£	£
Trade debtors	25,910	50,862
Other debtors	464	875
Prepayments and accrued income	464	-
	<u>26,838</u>	<u>51,737</u>

14. Creditors: amounts falling due within one year

	2008	2007
	£	£
Bank overdraft	-	8,347
Bank loan	30,000	-
Trade creditors	1,676	16,624
Other taxes and social security	3,676	4,334
Accruals and deferred income	10,885	3,500
	<u>46,237</u>	<u>32,805</u>

15. Creditors: amounts falling due after more than one year

	2008	2007
	£	£
Bank loan	<u>-</u>	<u>30,000</u>

The above loan from the Charity Bank is unsecured and is an interest only loan. The loan is due to be repaid in full by 31 May 2008.

16. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 28 February 2008 as represented by:			
Tangible fixed assets	-	56,400	56,400
Current assets	37,464	6,824	44,288
Current liabilities	(46,237)	-	(46,237)
	<u>(8,773)</u>	<u>63,224</u>	<u>54,451</u>

Hebridean Whale and Dolphin Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 28 February 2008

17. Unrestricted funds	At	Incoming resources	Outgoing resources	Transfers	At
	1 March 2007				28 February 2008
	£	£	£	£	£
Unrestricted Funds	<u>(17,955)</u>	<u>274,213</u>	<u>(279,131)</u>	<u>14,100</u>	<u>(8,773)</u>

18. Restricted funds	At	Incoming resources	Outgoing resources	Transfers	At
	1 March 2007				28 February 2008
	£	£	£	£	£
Capital Asset Fund - Silurian	70,500	-	-	(14,100)	56,400
ADD Project	685	1,973	-	-	2,658
BAGS Project	8,941	(380)	(4,395)	-	4,166
	<u>80,126</u>	<u>1,593</u>	<u>(4,395)</u>	<u>(14,100)</u>	<u>63,224</u>

19. Non audit services

In common with many charities of our size and nature, we use our auditors to assist in the preparation of financial statements.

20. Going concern

A major part of the funding for the charity was for a period of three years from 2005-2008. The charity was successful in obtaining continuation funding for a further period to August 2008, but was not successful in obtaining a further three years funding from 2009 onwards. A further application for a one year project from 2009-2010 is currently pending. Should this funding not be obtained, the charity has plans to revise its operations to continue at a lower, but sustainable level.

21. Company limited by guarantee

Hebridean Whale and Dolphin Trust Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.