



INTERNATIONAL
WHALING COMMISSION

FINANCIAL STATEMENTS

For the 12 months to 31 December 2022

Produced by the IWC Secretariat

The International Whaling Commission (IWC)

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Front cover image: Secretariat COMHAFAT
for IWC68 Commission Meeting pci

FINANCIAL STATEMENTS 2022

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Image: Courtesy of Gwenith Penry

INTRODUCTION FROM THE CHAIR



Amadou Teliel Diallo
IWC Chair

I am pleased to present the IWC Financial Statements for 2022.

IWC68 in 2022 was of course, the first time in four years that the Commission was able to meet in-person and perhaps the most important item on our agenda was the budget. Prior to that meeting, an immense amount of work had been undertaken by the Budgetary Sub-Committee and I would like to take the opportunity to thank them here.

As a result of that hard work, we were able to move the Commission to a more secure financial footing at last year's meeting. A package of measures was endorsed, each helping to introduce best practices for financial management.

Those measures include an end to deficit budgets, with agreement to set only balanced budgets in future. The Commission also agreed that all future workplans would be fully costed prior to submission, and that zero-based budgeting would be introduced. This approach makes no assumptions and sets each budget based on fresh analysis of where funds should be allocated, rather than based on past spending. The Commission also agreed to extend the budget cycle from two to four years, enabling planning to be longer-term and more strategic.

Each of these measures is a valuable step towards a more stable financial position – but we are not finished yet. This work is ongoing, and we cannot be complacent. The economic impact of Covid-19 is still evident in the number of unpaid financial contributions to the IWC, and it remains very challenging to deliver our workplan with the funds available.

So, I end with an appeal for everyone to continue to be mindful of our financial situation – to take nothing for granted, and to think creatively about ways to make the best use of every single penny we receive.



Image: Courtesy of Whale and Dolphin Conservation, USA

INTRODUCTION FROM THE EXECUTIVE SECRETARY



Dr Rebecca Lent
Executive Secretary

Rebecca Lent

This past year we have continued our journey back to normality at the IWC!

Many of our work programmes managed to maintain momentum during the very difficult days of the pandemic but some activities simply cannot be undertaken virtually. So this year it has been wonderful to see our entanglement response training programme return to the water in Italy and El Salvador, aerial surveys conducted to assess abundance of franciscana dolphins in South America, and the IWC-POWER programme resume its long-term research in the North Pacific.

Even activities that we could conduct virtually can sometimes achieve far speedier and more successful results when an in-person component is introduced. In the latter part of 2022, the IWC was able to participate in efforts to develop new collaborative frameworks with the FAO and regional fisheries bodies, contribute to a workshop bringing together conservation and industry in the Arabian Sea, and further strengthen cooperation with ATLAFCO/COMHAFAT. Each of these in-person events made a valuable contribution to the mission of the IWC and showed the Commission returning to normality.

But normality costs money! The pandemic restricted organisations like the IWC to virtual-only activities. This led to meeting underspends which were carried forward and will be used to bolster the impacts of soaring costs due to inflation and other consequences of global economic instability. We are still addressing those impacts but we are no longer making the savings that were possible in a virtual-only world. The Budgetary Sub-Committee, the Working Group on Operational Effectiveness and the Secretariat are working hard to address these pressures, including work to find further savings wherever we can and develop an external fundraising strategy. This led the IWC to its first balanced biennial budget in several years, adopted at IWC68.

So, I echo the words of our esteemed Chair and encourage everyone to think both creatively and frugally. Share your ideas with the Secretariat and please know that we are doing everything we can to ensure that the funds available can be stretched far enough to deliver the IWC workplan.



FINANCIAL OVERVIEW

The 2022 Annual Accounts ended the year with a £4,623 deficit against a breakeven budget. The quarter 3 forecast predicted an £11,000 deficit; therefore, small improvements were made in the later part of the year.

The largest negative variance was against Core Financial Contributions with £99,844. This is due to adhering to Financial Regulation F5(a) where Contracting Governments who have not paid their contributions for 3 or more years have their current year's contribution invoice cancelled. Please refer to page 10 of this report for more detail.

The Scientific Committee meeting budget was largely underspent due to holding the meeting virtually, this residual budget will be carried forward to help cover future years expenditure.

The IWC are very grateful to receive £506,503 in voluntary contributions during 2022, an increase of 214% from 2021.

FINANCIAL RISKS

The IWC's activities expose it to a variety of financial risks. These are:

- **foreign exchange risk on commercial transactions,**
- **interest rate risk on bank balances,**
- **credit risk on unpaid financial contributions, and**
- **liquidity risk, primarily cashflow developing from credit risk.**

These risks are unchanged this year.

Operational risks, which include fraud risk, are mitigated each year by the professional auditing of financial records.

STATEMENT OF THE EXECUTIVE SECRETARY'S FINANCIAL RESPONSIBILITIES

The financial responsibilities of the Executive Secretary to the Commission are set out in the Rules of Procedure and Financial Regulations.

These rules require the Secretary to prepare financial statements that set out the state of affairs of the Commission as at the end of the financial year and the surplus or deficit for that period. In preparing these financial statements, the Executive Secretary should:

- **Select suitable accounting policies and apply them consistently;**
- **Make judgments and estimates that are reasonable and prudent;**
- **Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Commission will continue in operation.**

The Executive Secretary is responsible for keeping adequate accounting records which disclose, at any time and with reasonable accuracy, the financial position of the Commission. The Executive Secretary is also responsible for taking steps for the prevention and detection of fraud and irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE COMMISSION

Opinion

We have audited the financial statements of the International Whaling Commission (the 'Entity') for the year ended 31 December 2022 which comprise the income and expenditure account, the balance sheet, the movement in funds statement, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards and the Financial Regulations of the Entity.

In our opinion the financial statements:

- give a true and fair view of the state of the entity's affairs as at 31 December 2022 and of its profit 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 Financial Regulations of the Entity.
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Secretary's 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 entity'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 Secretary with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Secretary is 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.

Responsibilities of the Secretary and Those Charged with Governance for the Financial Statements

The Secretary is responsible for the preparation and fair presentation of the financial statements in accordance with the Financial Regulations of the Entity, and for such internal control as management determines 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, management is responsible for assessing the Entity'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 management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's 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 auditor's 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.

The objectives of our audit in respect of fraud, are:

1. to identify and assess the risks of material misstatement of the financial statements due to fraud;
2. to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks;
3. and to respond appropriately to instances of fraud or suspected fraud identified during the audit.
4. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the entity.

Our response was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the Entity and considered that the most significant are the UK Financial Reporting Standards as issued by the Financial Reporting Council and UK taxation legislation.

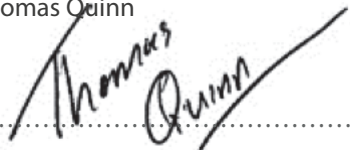
We obtained an understanding of how the entity complies with these requirements by discussions with management and those charged with governance.

We assess the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance. We inquired of management and those charged with governance as to any known instance of non-compliance of suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This includes making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [https:// www.frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Thomas Quinn



Peter Barlow (Senior Statutory Auditor)

For and on behalf of Thomas Quinn Chartered Accountants

15 Station Road
St Ives
Cambridgeshire
PE27 5BH

INCOME & EXPENDITURE ACCOUNT (part 1 of 2)

INCOME	NOTE	Period Ending 31 Dec 2022	Period Ending 31 Dec 2021
INCOME FROM CONTINUING OPERATIONS		£	£
Contributions from Member Governments	3	1,556,756	1,617,312
Interest on Overdue Financial Contributions		10,930	7,897
Voluntary Contributions	4	506,503	161,376
Observer & NGO Registration Fees		36,879	0
Staff Assessment		157,978	148,327
Interest Receivable		3,119	(548)
Miscellaneous Income		97	1,275
TOTAL INCOME		2,272,263	1,935,639

Expenditure	NOTE	Period Ending 31 Dec 2022	Period Ending 31 Dec 2021
CORE EXPENDITURE		£	£
Secretariat	3	(1,260,779)	(1,312,081)
Publications		(3,561)	(1,893)
Scientific Committee Meeting		(10,104)	(8,693)
Commission Meeting		(280,263)	(9,444)
Site Visits		(1,115)	0
Bureau Meeting		(2,846)	(831)
Research Expenditure		(179,200)	(99,504)
CORE EXPENDITURE SUB-TOTAL		(1,737,867)	(1,432,446)

FUND EXPENDITURE		£	£
Aboriginal Subsistence Whaling Fund		(39,411)	(18,423)
Conservation Fund		(23,020)	(26,220)
Fundraising Fund		(148)	0
Gray Whale Tagging Fund		0	0
Meeting Fund		0	0
Moving Fund		0	0
Other Work Fund		(37,414)	(4,907)
Red House Redevelopment Fund		0	0
Small Cetaceans Fund		(37,318)	(940)
SORP Fund		(48,291)	(108,042)
Sponsored Publications Fund		0	0
Voluntary Assistance Fund		(25,324)	(48)
FUND EXPENDITURE SUB-TOTAL		(210,926)	(158,581)

Moment in funds statement

INCOME & EXPENDITURE ACCOUNT (part 2 of 2)

OTHER EXPENDITURE		£	£
Depreciation	2	(16,728)	(20,404)
Bad Debt Provision		50,034	(153,104)
Bad Debt Write-Off		(9,008)	(0)
OTHER EXPENDITURE SUB-TOTAL		(24,297)	(173,509)
TOTAL EXPENDITURE		(1,924,496)	(1,764,536)
SURPLUS / (DEFICIT) FOR THE YEAR BEFORE FUND		347,767	171,013

NET TRANSFERS (TO) / FROM FUNDS		£	£
Aboriginal Subsistence Whaling Fund		29,338	(6,778)
Conservation Fund		(147,360)	(96,026)
Fundraising Fund		(11,707)	0
Gray Whale Tagging Fund		(0)	0
Meeting Fund		0	(38,600)
Moving Fund		(150,000)	0
Other Work Fund		36,588	4,907
Red House Redevelopment Fund		0	0
Research Fund		(51,700)	(126,896)
Small Cetaceans Fund		(13,971)	(15,801)
Southern Ocean Research Partnership Fund		10,416	108,042
Sponsored Publications Fund		0	0
Voluntary Assistance Fund		(53,994)	48
NET SURPLUS / (DEFICIT) FOR THE YEAR		(4,623)	(0)

Moment in funds statement

There are no recognised gains or losses for the current financial period and the preceding financial period, other than as stated in the Income and Expenditure statement.

BALANCE SHEET (part 1 of 2)

BALANCE SHEET AS AT 31 DECEMBER 2022	NOTE	2022	2021
LONG-TERM ASSETS		£	£
Land & Buildings		950,401	950,090
IT & Equipment		833	1,622
	4	951,234	966,713
SHORT-TERM ASSETS		£	£
Cash at Bank and In-Hand		1,000	1,000
Cash on Short-Term Deposit		3,420,584	2,977,487
	5	3,421,584	2,978,487
Outstanding Contributions from Member Governments		687,065	791,066
Less Provision for Doubtful Debts		(485,234)	(535,268)
		201,831	255,799
Other Debtors and Prepayments		164,873	135,748
		164,873	135,748
SHORT-TERM CREDITORS		£	£
Contracting Government Receipts in Advance and Other Creditors		(357,676)	(302,667)
		(357,676)	(302,667)
NET ASSETS		4,381,846	4,034,080

BALANCE SHEET (part 2 of 2)

FINANCING	NOTE	2022	2021
NON-EARMARKED FUNDS		£	£
General Fund		(1,819,864)	(1,949,488)
		(1,819,864)	(1,949,488)
EARMARKED FUNDS		£	£
Aboriginal Subsistence Whaling Fund		(32,591)	(61,929)
Conservation Fund		(636,685)	(489,325)
Fundraising Fund		(11,707)	0
Gray Whale Tagging Fund		0	0
Meeting Fund		(717,251)	(458,719)
Moving Fund		(150,000)	0
Other Work Fund		(126,328)	(162,915)
Red House Redevelopment Fund		0	0
Research Fund		(420,013)	(501,845)
Small Cetaceans Fund		(124,374)	(110,404)
SORP Fund		(193,311)	(203,727)
Sponsored Publications Fund		(42,500)	(42,500)
Voluntary Assistance Fund		(107,223)	(53,229)
		(2,561,982)	(2,084,592)
TOTAL EARMARKED FUNDS		(2,561,982)	(2,084,592)
NET FINANCING		(4,381,846)	(4,034,080)

Moment in funds statement

Approved on behalf of the Commission:

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 Dr Rebecca Lent
 Executive Secretary to the Commission

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Date

MOVEMENT IN FUNDS STATEMENT

	OPENING BALANCE 1 JAN 2022	Voluntary contributions & other income	Net surplus / (deficit) against core budget	Expenditure on projects not funded through core budget	Currency, interest and bank charges adjustment	Transfers between funds	Other transfers	CLOSING BALANCE 31 DEC 2022
Fund	£	£	£	£	£	£	£	£
General Fund	1,949,488	0	(4,623)	0	0	(0)	(125,000)	1,819,864
Research Fund	501,845	0	51,700	0	0	(133,532)	0	420,013
Aboriginal Subsistence Whaling Fund	61,929	10,073	0	(12,346)	(13,040)	(14,025)	0	32,591
Conservation Fund	489,325	170,380	0	(38,553)	1,508	14,025	0	636,685
Fundraising Fund	0	11,855	0	0	(148)	0	0	11,707
Gray Whale Tagging Fund	(0)	0	0	0	0	0	0	0
Meeting Fund	458,719	0	0	0	0	133,532	125,000	717,251
Moving Fund	0	150,000	0	0	0	0	0	150,000
Other Work Fund	162,915	826	0	(37,107)	(306)	0	0	126,328
Red House Redevelopment Fund	(0)	0	0	0	0	0	0	0
Small Cetacean Fund	110,404	51,288	0	(35,816)	(1,502)	0	0	124,374
SORP Fund	203,727	37,875	0	(48,421)	131	0	0	193,311
Sponsored Publications Fund	42,500	0	0	0	0	0	0	42,500
Voluntary Assistance Fund	53,229	79,318	0	(24,624)	(700)	0	0	107,223
TOTAL FUNDS	4,034,080	511,616	47,077	(196,868)	(14,058)	0	0	4,381,847

* The Meeting Fund receives a contribution to Commission meeting costs in non-Commission years to ensure the appropriate amount is available in the year in which a meeting is held. It is then released when Commission Meeting costs fall due.

ACCOUNTING POLICIES

1. Basis of preparation

These accounts have been prepared on the historical cost convention. The accounts have been prepared in accordance with International Financial Reporting Standards.

2. Going Concern

These accounts have been prepared on the basis that the Commission is a going concern. The accounting policies adopted by the Commission in the preparation of these financial statements are as set out below.

3. Fund Accounting

- Restricted Funds – these are voluntary contributions to the IWC where the donor has specified either a project specific fund or a broad fund for the contribution. These funds are not available for general use.
- General Fund - these are funds used for the furtherance of the Commission objectives.

4. Income

Income is recognised on an accruals basis when the Commission becomes entitled to the resource.

5. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

6. Foreign Currencies

Transactions in foreign currency are recorded either at the rate of exchange on the date of the transaction or, in the case of expenditure, at the rate at which corresponding foreign currency income was recorded. Foreign currency balances have been translated at the rates of exchange at the balance sheet date.

7. Fixed Assets and Depreciation

All fixed assets are stated at cost, net of depreciation and any provision for impairment. Land is not depreciated in accordance with generally accepted accounting practice.

Depreciation is calculated to write-off the cost of the fixed asset by equal annual instalments over the expected useful life as follows:

ASSET CLASS	MINIMUM THRESHOLD FOR RECOGNITION	ASSET CLASS
Land	£3,000	Not depreciated
Buildings	£3,000	50 years
Capital Improvements	£3,000	25 years
IT & Other Equipment	£1,000	3 years

8. Interest on Overdue Contributions

Interest charged on overdue contributions in accordance with the Rules of Procedure and is recognised as income in the Income and Expenditure statement.

9. Operating Leases

Leases are accounted for as prescribed in IFRS 16 – Leases.

10. Retirement Benefits Scheme

The Commission operates a defined contribution retirement scheme. The costs in the Income and Expenditure statement represent the Commission's contributions payable to the scheme in respect of that accounting period as well as associated administrative costs.

NOTES TO THE ACCOUNTS

1. FINANCIAL CONTRIBUTIONS 2022

Table showing Financial Contributions due for the period ending 31 December 2022

COUNTRY	FINANCIAL CONTRIBUTION £	COUNTRY	FINANCIAL CONTRIBUTION £	COUNTRY	FINANCIAL CONTRIBUTION £
Antigua and Barbuda	6,777	Iceland	23,674	Slovenia	23,674
Argentina	12,199	India	12,199	Solomon Islands	6,777
Australia	35,722	Ireland	23,674	South Africa	12,199
Austria	23,674	Israel	23,674	Spain	23,674
Belgium	23,674	Italy	68,915	St Kitts and Nevis	12,199
Belize	4,518	Kenya	12,199	St. Lucia	6,777
Benin	6,777	Kiribati	6,777	St Vincent & The Grenadines	6,777
Brazil	12,199	Korea, Rep of	68,915	Suriname	6,777
Bulgaria	12,199	Lao PDR	12,199	Sweden	23,674
Cambodia	12,199	Liberia	6,777	Switzerland	23,674
Cameroon	12,199	Lithuania	23,674	Tanzania	12,199
Chile	12,199	Luxembourg	23,674	Togo	6,777
China, P.R of	8,132	Mali	8,132	Tuvalu	6,777
Colombia	12,199	Marshall Islands	6,777	United Kingdom	74,939
Congo, Rep	4,518	Mauritania	6,777	Uruguay	23,674
Costa Rica	16,265	Mexico	12,199	USA	98,191
Cote d'Ivoire	12,199	Monaco	12,199		
Croatia	12,199	Mongolia	6,777		
Cyprus	23,674	Morocco	12,199		
Czech Republic	23,674	Nauru	12,199		
Denmark	52,951	Netherlands	23,674		
Dominica	4,518	New Zealand	29,698		
Dominican Republic	12,199	Nicaragua	6,777		
Ecuador	12,199	Norway	58,975		
Eritrea	4,518	Oman	12,199		
Estonia	17,650	Palau	12,199		
Finland	23,674	Panama	12,199		
France	62,891	Peru	12,199		
Gabon	6,777	Poland	12,199		
Gambia, The	4,518	Portugal	23,674		
Germany	68,915	Romania	8,132		
Ghana	12,199	Russian Federation	35,602		
Grenada	6,777	San Marino	8,132		
Guinea	6,777	Sao Tome & Principe	6,777		
Guinea-Bissau	4,518	Senegal	12,199		
Hungary	17,650	Slovak Republic	23,674		

Total originally requested from Contracting Governments	1,656,600
Less financial contributions for 2022 cancelled as per Financial Regulations F5(a)	
Belize	(4,518)
Cameroon	(12,199)
Congo, Rep	(4,518)
Cote d'Ivoire	(12,199)
Dominica	(4,518)
Eritrea	(4,518)
Gabon	(6,777)
Gambia, The	(4,518)
Liberia	(6,777)
Sao Tome & Principe	(6,777)
Solomon Islands	(6,777)
St Vincent & The Grenadines	(6,777)
Tanzania	(12,199)
Tuvalu	(6,777)
Total cancelled	(99,844)

Total net financial contributions receivable for the 2022 financial year

1,556,756

2. VOLUNTARY CONTRIBUTIONS 2022

The table below provides information on voluntary contributions made to the Commission in the 2022 financial year. Details on the donation currency (where appropriate), UK equivalent amount and purpose of the contribution are also provided. They are listed alphabetically by donor. It should be noted that amounts received by the Commission depend on the prevailing exchange rate at the time funds were received.

CONTRACTING GOVERNMENT	PURPOSE OF CONTRIBUTION	VOLUNTARY CONTRIBUTION £
Belgium	Conservation: Bycatch Mitigation Fund (EUR €40,000) SORP Fund (EUR €45,000)	33,667 37,875
	Belgium Total	71,542
France	Small Cetaceans Fund (EUR €20,000)	16,956
	France Total	16,956
Netherlands	Conservation: Bycatch Mitigation Fund (EUR €5,000) Conservation Fund (EUR €5,000) Small Cetaceans Fund (EUR €5,000) Voluntary Assistance Fund (EUR €5,000)	4,318 4,318 4,318 4,318
	Netherlands Total	17,271
United Kingdom	Conservation Fund Moving Fund Voluntary Assistance Fund	75,000 150,000 75,000
	United Kingdom Total	300,000
Total Voluntary Contributions From Contracting Governments		421,768

Voluntary Contributions for Other Organisations

ORGANISATION	PURPOSE OF CONTRIBUTION	VOLUNTARY CONTRIBUTION £
Animal Welfare Institute	Conservation: Bycatch Mitigation Fund (USD \$18,333)	14,838
	Conservation Fund (USD \$13,333)	10,865
	Conservation: River Dolphin CMP (USD \$5,000)	3,973
	Fundraising Fund (USD \$15,000)	11,855
	Small Cetaceans Fund (USD \$18,519)	15,175
	Animal Welfare Institute Total	56,706
Australian Marine Conservation Society	Conservation Fund	500
		Australian Marine Conservation Society Total
Campaign Whale	Conservation: Bycatch Mitigation Fund	1,000
	Small Cetaceans Fund	1,000
	Campaign Whale Total	2,000
Cetacean Society International	Small Cetaceans Fund (USD \$500)	411
		Cetacean Society International Total
Food and Agriculture Organisation	Conservation: FAO Factsheets (USD \$12,000)	10,206
		Food and Agriculture Organisation Total
International Fund for Animal Welfare	Conservation: Bycatch Mitigation Fund	1,000
	Conservation: Ship Strikes	3,000
	Conservation Fund	1,000
	International Fund for Animal Welfare Total	5,000
LegaSeas	Small Cetaceans Fund (USD \$1,000)	823
		LegaSeas Total
Natural Resources Defense Council	Conservation: Bycatch Mitigation Fund (USD \$500)	411
		Natural Resources Defense Council Total
OceanCare	Conservation: Bycatch Mitigation Fund	2,000
	Small Cetaceans Fund: Research Fund	1,200
	Small Cetaceans Fund: Task Team Support	1,000
	OceanCare Total	4,200
Oceanic Preservation Society	Small Cetaceans Fund (USD \$500)	414
		Oceanic Preservation Society Total
Opes Oceani	Aboriginal Subsistence Whaling Fund (USD \$2,500)	2,073
		Opes Oceani Total
ProWildlife	Small Cetaceans Fund (USD \$1,000)	880
		ProWildlife Total
WeWhale Ltd	Small Cetaceans Fund (USD \$500)	437
		WeWhale Ltd Total
Whale & Dolphin	Small Cetaceans Fund (EUR €300)	264
		Whale & Dolphin Conservation Ltd Total
Whaleman Foun-	Small Cetaceans Fund (USD \$500)	411
		Whaleman Foundation Total
Total Voluntary Contributions From Other Organisations		84,735
Total Voluntary Contributions for 2022		506,503

Summary of Contributions by Fund

FUND	£
Aboriginal Subsistence Whaling Fund	10,073
Conservation Fund	166,094
Fundraising Fund	11,855
Moving Fund	150,000
Small Cetaceans Fund	51,288
SORP Fund	37,875
Voluntary Assistance Fund	79,318
	506,503

3. SECRETARIAT EXPENDITURE ANALYSIS

EXPENDITURE TYPE	PERIOD ENDING 31-DEC-22£	PERIOD ENDING 31-DEC-21£
Bank Charges & Exchange Losses / (Gains)	(19,213)	1,178
Consultancy Support & Audit Charges	9,123	10,237
Contractor Remuneration	40,000	40,000
General Insurance	15,173	12,413
General Travel & Subsistence	13,021	528
Media & Communications	1,060	1,331
Office Equipment & Consumables	9,301	6,685
Office Costs & Maintenance	24,313	23,428
Pension & Employee Benefit Schemes	219,650	201,880
Salaries	896,889	935,994
Training & Recruitment	0	17,666
Website, Internet & Telecommunications	51,462	60,740
	1,260,779	1,312,081

4. DEPRECIATION AND LONG-TERM ASSETS

	Land and Buildings			IT & Other Equipment £	All Asset Classes £
	Land £	Buildings £	Capital Improvements £		
Opening Balance as at 1 Jan 2022	360,000	570,724	34,366	1,622	966,713
Additions	0	0	0	1,250	1,250
Disposals	0	0	0	0	0
Depreciation	0	(12,971)	(1,718)	(2,039)	(16,728)
Impairments	0	0	0	0	0
Profit / (Loss) On Disposals	0	0	0	0	0
Closing Balance as at 31 Dec 2022	360,000	557,753	32,648	833	951,234

5. CASH MANAGEMENT

Where cash balances are not immediately required for use, funds are held in a range of liquid bank accounts. In line with prudent cashflow management principles. The Commission's primary concern when holding its cash is security of capital, followed by liquidity. Interest received is a third concern and the Commission does not seek to invest funds purely to seek a profit. Cash held in foreign currencies is kept to a minimum to avoid foreign exchange fluctuations as far as possible.

As at the Balance Sheet date, the Commission's cash holdings were as follows:

ACCOUNT TYPE	£*
Current Account	1,000
UK Government-Backed Savings Account	1,060,207
Savings Accounts with the Commission's Bank	2,350,776
USD Account	2,401
EUR Account	7,200
Total Cash as at 31 December 2022	3,421,584

Other Notes

Staff Numbers

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

Area	2022 Headcount	2022 FTE		2021 Headcount	2021 FTE
Science, Conservation & Management	11	8		11	7
External Affairs & Communications	7	6		7	6
Finance & Administration	4	3		2	2
Executive Secretary	1	1		1	1
TOTAL:	23	18		21	16

Debtors

The £687,065 debtors balance is made up of:

£620,475 from Contracting Governments (90%)
 £46,498 from former Contracting Governments (7%)
 £20,092 from Other Organisations (3%)

Creditors

The total creditors balance is £14,567 with 60% of the balance less than 1 month old and the remainder less than 3 months old.



INTERNATIONAL
WHALING COMMISSION

Produced by the IWC Secretariat

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