

General

Foundation

In 2022 disruptions to the Shark Foundation's research projects caused by the Covid 19 pandemic have greatly diminished. However, the economic problems resulting from the Russian invasion and the ongoing war in the Ukraine, as well as related uncertainties about the economic future and fears of recession, especially in Europe, affected the general work of the Shark Foundation. Public institutions, donors and sponsors have become increasingly reluctant to fund research and other projects. The Foundation may also no longer be able to count on the full support of its main sponsor in 2024. Due to this general financial reticence, new project applications received by the Foundation have accumulated massively compared to previous years. However, like other donors, the Foundation must distribute its funds carefully in order to be able to finance already committed projects over their full running time. Unfortunately, this means that some projects had to be rejected while other shorter and normal projects deemed very promising for shark protection could thus be newly included in the Foundation's project portfolio.

In 2022, collaboration was established with the young fashion label *Atelier Blyss* in Lucerne which specializes in very sustainable, young fashion. *Atelier Blyss* donates 10% of its profits from the sale of their new collection FIN-K Beyond to the Foundation's whale shark project.

Scientific research is expensive, especially when it comes to marine organisms such as sharks. Thus, in addition to the effective research materials, additional costs often ensue for boats, crew, fuel, travel, etc. Molecular biological research such as the analysis of population dynamics or the study of large-scale migrations using satellite transmitters devour vast amounts of research money and usually can only be financed by large laboratories, often with several donors. Where appropriate, the relatively small Shark Foundation supports or participates in such larger projects that specifically serve shark conservation. Sometimes, however, it is the small, relatively low-cost projects that can be very interesting (e.g. the analysis of local fish markets and shark landings in poorly studied regions). These are rarely supported by large donors, especially national funding agencies. By funding such projects, together with the networking of project leaders with each other and with larger laboratories working with us, the Foundation can substantially contribute to shark conservation with relatively little effort.

The Shark Foundation has been committed to the worldwide protection of sharks since 1997. Without the support of many small and large donors it would be impossible for us to carry on our work for sharks and hence to protect our oceans.

Thus we take this opportunity to thank all our donors and patrons whose generous support makes our work possible!

Sharks International Conference 2022, Valencia, Spain

From October 20 - 22, 2022, the Shark International Conference (SI 2022) was held in Valencia, Spain. Online sessions and workshops took place from October 10 to 14. Originally, the idea was to hold SI 2022 together with the annual conference and board meeting of the EEA (European Elasmobranch Society). Unfortunately, this was not possible because not enough EEA country representatives were able to attend the conference. Nevertheless, from a scientific and networking angle, the conference was attended by many international research teams and was thus very successful. For the first time in years, Dr. Alexander Godknecht was able to again speak personally with many of the Foundation's project managers in addition to getting acquainted with others for the first time.

Publications

The publication of scientific results that have been peer-reviewed by specialists prior to their release is one of the most important goals of research. It is only through these publications that other scientists and the public can benefit from the results. That is why the Shark Foundation is very proud of the fact that to date at least **111** scientific publications have resulted from the projects it supports.

In 2022 thirteen (**13**) reports on Shark Foundation projects were published (probably also as a consequence of the forced Covid 19 break in field research). Also published was a book written by Dr. Simon Pierce the contents of which included selected scientific articles on whale shark research.

US Shark Foundation

The U.S. Shark Foundation, based in Florida, was dissolved in 2022. The costs incurred by the U.S. Foundation no longer justified its benefits. Thanks to modern online banking and electronic communication options, activities in the U.S. can be easily managed from Switzerland.

Projects

Shark Exhibit

The exhibit is in storage and we are continuously looking for new exhibit locations.

Expenditures/Investments to date: approx. CHF 270,000

Population Genomics of Large Shark Species

Under the direction of Professor Mahmood Shivji, this project is being carried out in his laboratory and includes molecular genetic analyses of various large oceanic sharks, e.g. large hammerheads, makos, great white sharks, sixgill sharks or whitetip oceanic sharks. These analyses support molecular biological research on global genetic links between populations of especially large oceanic and other endangered shark species.

Genetic connections provide information on whether individual populations are isolated or if they mix with other populations, enabling them to compensate any losses through the integration of other species. In 2022 Professor Shivji's team published a scientific paper on the population dynamics of scalloped hammerhead sharks in the Eastern Pacific.

Expenditures 2022: CHF 11,700

Investments to date: approx. CHF 70,100

Global Analysis of Large Shark Species Migrations

Numerous shark species are in massive decline worldwide due to overfishing. Their meat and especially their fins are a highly valued commodity and their high demand puts increased pressure on their populations. Although large shark species are top predators they mature slowly, become sexually mature much later and also have fewer offspring. This obviously makes them more susceptible to population decline caused by overfishing.

SOceanic sharks in particular are often found in the same regions where international fishing fleets are also active. Analyzing their migration routes is thus especially important. Laboratory and field work performed in Professor Mahmood Shivji's laboratory in 2021 was possible but was subjected to long Corona-based interruptions.

Resumption of this work was possible in 2022.

Expenditures 2022: CHF 7,800

Investments to date: approx. CHF 48,400

Shark Nurseries

The shark „nursery“ project in Rookery Bay, 10,000 Islands, Florida, has been managed by Pat O'Donnell since 2000 in cooperation with the Mote Marine Lab. The region is used by sharks as a primary nursery (newborns) and secondary nursery (juvenile sharks one year and older). The study region includes Fakahatchee, Fake Union and Pumpkin Bay.

The marshlands, whose waters flow into these bays, were drained over 20 years ago for a land reclamation project which, however, failed. It was only a few years ago that the State of Florida decided to restore the original marshlands. This project has been severely delayed and to date has not been completed, although results are slowly beginning to show. The amount of fresh water that used to be diverted to the sea through canals to drain the swamp is decreasing. The goal of this research is to determine how any salinity change in these nursery areas affects juvenile sharks.

The Foundation continues to invest in this project whenever required

Expenditures 2022: CHF -0-

Investments to date: approx. CHF 61,500

Fiji Shark Sanctuary

The Fiji Shark Conservation Park project is now self-sustaining, but the Foundation will continue to provide financial assistance as required. At the end of 2013 Mike Neumann requested continued support for the Fiji Shark Count Project in order to inventory all sharks in the region dating back to 2012. The Fiji Shark Count is ongoing and was co-funded by the Foundation in 2013/14. In 2015 Christine Ward-Paige from Dalhousie University, Halifax, evaluated the data collected during the Fiji Shark Count.

The Foundation continues to invest in this project whenever necessary.

Expenditures 2022: CHF -0-

Investments to date: approx. CHF 41,800

Migration of Large Coastal Sharks in Jupiter, FL, and the Bahamas

Bull Shark Migrations Jupiter/Bimini/Bahamas

The project involves research into the movements of large shark species such as hammerheads, tiger sharks, lemon sharks as well as bull sharks in the region. In 2022 changes were made to approval procedures for the study of great hammerheads and the project team subsequently focused their research on bull sharks. First results are expected in the second quarter of 2023.

Expenditures 2020 - 2021/22: CHF 18,700

Investments to date: approx. CHF 86,200

Whale Sharks

In 2022, the Marine Megafauna (MMF) team led by Dr. Simon Pierce and Dr. Chris Rohner was able to resume its research work where it left off prior to the pandemic.

In 2021 Simon Pierce and his staff published a status update on the threat to global whale shark populations in the IUCN Red List.

Mozambique:

- Three new acoustic receivers, one of which is a deep-water receiver, extends the number of receivers in the Inhambane Province to 25. These receivers can be used to monitor the movements of whale sharks as well as

other marine animals (e.g. rays, turtles, marlins) in the region equipped with acoustic transmitters.

- In order to better understand the reef areas in the region, underwater video analyses were carried out and eDNA (environmental DNA) samples were taken. Using the eDNA method, typical DNA residues in the water can be used to determine whether certain species are found in the area.
- In addition to research work, the MMF team runs an intensive training program in which children, entire schools and adults are taught the importance of their marine ecosystem.

Madagascar:

- Nosy Be is home to a large whale shark population. Between 2015 and 2022, a total of 494 individuals were identified.
- To study the small-scale movements of whale sharks in the region, nine new acoustic receivers were installed and 34 whale sharks were tagged.
- Rules of conduct for the tourism industry in dealing with wild animals have been enshrined in law.

Tanzania / Mafia Island:

- Fifty-five (55) tissue samples were collected to carry out genetic analyses and to determine the food sources and feeding behavior of whale sharks.
- Twenty-two (22) new individuals were identified in 2022. Near Mafia Island there is a fairly local whale shark population of more than 200 individuals.
- Interesting is the fact that three whale sharks were identified as apparently migrating between Mafia Island and Mozambique.

Galapagos Research Trip in July 2022:

- In the Galapagos archipelago, 409 whale sharks have been identified so far, including 15 new individuals in 2022.
- The movements of eight whale sharks were tracked with satellite transmitters.
- Two blood samples were taken from free-swimming whale sharks.

In 2022, the team published three scientific articles and one book with selected scientific articles on whale sharks.

Expenditures 2022: approx. CHF 9,700

Investments to date: approx. CHF 129,800

Project successfully completed
White Sharks in the North Atlantic:
Analysis of Hormones and Microplastics

As top predators of the oceans, white sharks are found at the end of the food chains. As such they accumulate environmental toxins such as mercury and microplastics. Surveys of great white shark populations conducted in cooperation with Ocearch are expected to provide more information on their health status.

Veterinarian Michael Hyatt will be assisted in his research on the accumulation of microplastics in great white sharks, in the analysis of the population's general health status, and in studies on stress endured by sharks during capture and on-board examinations.

The project is scheduled to continue until the end of 2022 since the goal of analyzing 20 individuals each of one-year-old, young, juvenile and adult white sharks was not yet achieved. By the end of 2021, 73 sharks from different age groups had been analyzed and results were presented at four conferences held by the American Elasmobranch Society, as well as published in one scientific journal. Since various analyses on microplastics, stress hormones, mercury, nutritional physiology, etc. were not yet completed, further publications are expected in 2022/23.

Preliminary analyses show that great white sharks accumulate microplastics which not only can clog the gills but can also enter the bloodstream. The danger lies in the fact that microplastics bind dangerous environmental toxins which can enter the body's cells and cause long-term damage.

Studies on the migrations of various age groups and sexes in the eastern North Atlantic brought new insights into mating areas, habitats of pregnant females and one-year old sharks. The distribution area was extended to the far north of Canada. These new findings will help to better protect great white sharks in the North Atlantic.

In 2023/24 the Ocearch team plans to search for white sharks in the Mediterranean.

Expenditures 2022: CHF -0-

Investments to date: approx. CHF 29,400

Cape Verde Shark Conservation Project

West Africa's Cape Verde is an archipelago consisting of ten volcanic islands and is home to more than 60 species of sharks and rays, including whale sharks, tiger sharks and manta rays. These species have been exploited uncontrollably in West Africa for many years. However, the Cape Verde Islands – especially Brava and Maio – are exceptional in that they are the only regions where sharks and rays are not intensively fished. This makes them a hotspot for these species and one of their last refuges in the northeast Atlantic.

After the various corona lockdowns in 2020/21 the project was slowly resumed at the end of 2021. Various activities in the field of public relations, protection of prey fish of sharks and the fight against illegal industrial and sports fishing are beginning to bear fruit.

Whether or not the project will continue to be supported remains to be seen.

Expenditures 2022: CHF -0-

Investments to date: approx. CHF 20,000

Indigenous Fisheries in Angola

In West Africa an alarming decline in sharks is being observed, mainly due to the ever-increasing demand for shark fins in the Asian region. Great hammerheads, lemon sharks and bull sharks are experiencing an especially threatening decline, but many other shark species are also affected.

Angola is located in the northern part of the so-called Benguela Current Large Marine Ecosystem (BCLME). The BCLME is an extremely productive marine region thanks to the confluence of the Benguela and Angola currents which create eddies that transport nutrient-rich deep water to the surface.

The demand for shark fins has led to a massive increase in local coastal fishing in Angola, especially over the past 10 years (source FAQ, United Nations Food and Agricultural Organization). However, since no accurate data on specific shark fishing is available, the project aims at collecting such data.

The project is progressing well. A second interim report with data from various ports in Angola is now available.

In 2021 Ana Lucia Furtado Soares was accepted into the IUCN Shark Specialist Group and will write her dissertation at the Ludwig Maximilian University (Munich, GER) based on her work.

Project Management: Ana Lucia Furtado Soares

Expenditures (2017-2019): approx. CHF 9,500

Expenditures 2022: CHF 6,000

Investments to date: approx. CHF 19,800

Social Behavior of Bull Sharks in Fiji

Bull shark populations in Fiji have been studied extensively and like all bull sharks their status on the Red List of the IUCN is "almost threatened." However, the bull sharks in Fiji are considered more endangered as they do not mix with the nearest bull shark populations due to the latter's distance from Fiji. This means that their losses cannot be compensated.

Although we know a great deal about bull sharks, very little is known about their social behavior. We do know that sharks often develop social structures, form groups and cliques, learn from others, and that they differ in individual behavior.

Managing this project is Natasha Dominique Marosi. In her dissertation she will examine in detail the social behavior of bull sharks in Fiji with the aim of answering the following questions:

- Are there group and clique formations and what are the criteria for bull sharks to join such a group/clique?
- Do group/clique formations remain the same over time or do they fluctuate?
- To what extent do personality traits of individual sharks play a role in group selection?
- Are there roles or hierarchies in these groups/cliques and are they stable or do they change?
- What are the advantages of groups/cliques for bull sharks?

The project is progressing well. In 2022, the project was expanded to include a shark tagging component with acoustic transmitters. Since this expansion adds important value to the project, the Foundation approved a one-time additional \$10,000 for the transmitters and accessories.

Project Management: Natasha Dominique Marosi

Expenditures (2021-2023): approx. CHF 15,000

Expenditures 2022: CHF 14,700

Investments to date: approx. CHF 19,800

Artisanal Fisheries in Ghana

Ghana is not only one of the most important shark and ray fishing nations in West Africa, but these fisheries are also one of the biggest employers in the coastal regions. They secure the livelihood and income for many of the poorest communities on the Ghanaian coast.

The project aimed at collecting critical basic information on indigenous fisheries in Ghana, focusing on ecological, cultural and socioeconomic characteristics of such fisheries in western Ghana. Specifically analyzed were special, typical dangers for sharks in a particular region. Based on this data (which so far has been nonexistent), the plan is to develop a national strategy in order to help sustainably protect and manage Ghana's shark and ray populations.

Results of the project were published in 2022 in **three** scientific papers.

Although the project was supposed to be completed in 2022, it was extended by one year until 2023 at the request of the Project Manager and based on good arguments.

Project Management: Seidu Issah

Expenditures 2022: CHF -0-

Investments to date: approx. CHF 16,450

Short-Term Projects

New Project 2022: Indigenous Fisheries in Tamil Nadu, India

When experts assess threats to worldwide shark and ray populations, they most often focus on the large demand from Southeast Asian fin markets. However, both IUCN shark specialists and the FAO have recently witnessed the emergence of increased local and global markets for other shark products such as meat, skin and squalene, which may threaten shark populations.

India is one of the largest global shark catching nations. Especially the southeastern state of Tamil Nadu reports the second highest catches of sharks and rays in India next to Puducherry. Project research will focus on shark catches and especially supply chains of shark products in ports in the big city Chennai. Interviews with fishermen, traders and buyers of end products will be used as well as direct investigations of catches on boats and in markets.

The project objective is to collect for the first time exemplary data on landed sharks and rays and the associated supply chains in India. This data and the sustainability of fisheries and trade will be discussed with local politicians and the fishing industry.

Project Management: Shruthi Kottillil, Tamil Nadu, India

Expenditures 2022: CHF 7,000

New Project 2022: Shark and Ray Populations around Fregate Island, Seychelles

Little is known about the shark and ray populations of Fregate Island, an island in the Seychelles archipelago. In a biodiversity study conducted between 2019 and 2021, the populations there were described as "incidental" and not considered further in statistical analyses. This despite the fact that photographs taken during the studies confirm the presence of various species that, like the guitar ray, are considered critically endangered.

The aim of the survey is to establish an effective inventory of the shark and ray species inhabiting the waters around Fregate Island. For this purpose, so-called BRUVS (Baited Remote Underwater Video Systems) will be used. They will be placed around Fregate Island at different times of the year at 22 locations for 1 hour each, 11 in shallow water, 11 in greater depths.

Project Management: Masha Lourie, Lisbon University, Portugal

Expenditures 2022: CHF 2,700

New Project 2022: Blackmouth catsharks in underwater canyon in the Mediterranean Sea

Shark populations in the Mediterranean Sea have declined dramatically over the last 20 years due to overfishing and bycatch, and many species are endangered. The identification and appropriate protection of so-called "essential" habitats is one way to protect and conserve marine biodiversity. In these areas, marine creatures can breed, feed and spend protected adolescence time to adulthood. While these habitats are known for some large shark species such as hammerheads, bull sharks, lemon sharks or white and mako sharks, little is known about such habitats for deep sea sharks.

Blackmouth catsharks (*Galeus melastomus*) are deep-sea, egg-laying sharks widely distributed on the slopes of continental shelves in the Mediterranean Sea at depths of about 300 to 800 meters. They are frequently found in bycatch. Deepwater sharks are generally severely threatened by trawls and bottom trawls. Blackmouth catsharks, however, can counteract fishing pressure because they reach sexual maturity at a markedly early age for sharks and thus have higher reproduction rates.

In the Gulf of Lion, west of Toulon, a highly increased number of blackmouth catsharks was detected in the bycatch compared to other regions. This suggests that the area is an "essential" habitat for this species. The aim of the project is to study this region in more physical detail, to analyze the mortality rate of the sharks on board and to learn more about their population structure. Since the Mediterranean is considered one of the most polluted seas, the stomach contents of captured sharks will be examined for microplastics and possibly harmful plastic additives.

The Foundation usually does not support research on shark species that are not considered endangered. Nevertheless, this project was approved because it may provide interesting information on the extent that microplastics and possibly toxic plastic additives are found at greater depths in the Mediterranean Sea.

Project Management: Ignasi Nuez, Msc, Submon, University of Barcelona, Spain

Expenditures 2022: CHF 5,080

New Project 2022: Environmental DNA (eDNA) study on shark and ray populations in South Africa

South Africa is located between the Atlantic and Pacific Oceans and is a hotspot when it comes to climate change. The study will investigate the influence of climate change on the occurrence of key species of the approximately 200 shark and ray species found in this region.

Traditional surveys of shark and ray populations are complex and expensive. They include representative catches and recaptures, interviews with fishermen and fish traders, underwater videos (BRUVS, i.e. Baited Remote Underwater Video Stations) and other methods. As previous studies have shown, living organisms also leave species-specific traces in the form of DNA. Studying populations using DNA samples (eDNA) extracted from the environment (in this case seawater) is a relatively inexpensive and now technically established alternative for qualitative studies on the occurrence of specific species in a region. However, it reveals nothing or very little about population sizes.

This project - part of a dissertation at Stellenbosch University - will investigate the occurrence of several important shark and ray species along the South African coast using eDNA analysis. The following locations will be analyzed: False Bay, Gansbaai, De Hoop, Mossel Bay, Plettenberg Bay, Algoa Bay, Chintsa, Umkomaas, Richards Bay, Sodwana Bay, Port Nolloth, Strandfontein, Saldanha Bay.

The goal is to test, for the first time, such broad-scale eDNA surveys of shark and ray populations in South Africa in order to establish a basis for future similar surveys that may reveal trends in species composition caused by climate change.

Project Management: Kristina Loosen, Stellenbosch University, South Africa

Expenditures 2022: CHF 8,300

Critical areas for sharks in Greece

Sharks are threatened worldwide, but for years now severe overfishing has caused an especially dramatic decrease in their numbers in the Mediterranean Sea. The waters around Greece are known for their rich diversity of shark and ray species (67 species), thus rendering them important for the conservation of biodiversity. The western region of the Mediterranean Sea is relatively well researched in terms of sharks and rays as opposed to the eastern part. The waters around Greece are thus particularly interesting.

The project will investigate the Ambracian Gulf for possible shark nursery grounds. This is a partially enclosed shallow water area in the Ionian Sea and is home to many large marine species such as dolphins, sea turtles and at least six species of rays. However, nothing is known about any shark species found there.

The project team plans to study shark populations, especially the endangered but not protected sandbar sharks (*Charcharhinus plumbeus*) in the Mediterranean Sea. With the help of bycatch analyses, tagging and so-called citizen science (e.g. the analysis of private shark photos posted online on social media), the team will try to establish a long-term monitoring system of the shark populations there.

Project Management: Ioannis Giovos, iSea, Greece

Expenditures 2021/22: CHF 5,200

Project ended by the Foundation:

Ecological Analysis of Blue Sharks in South Cornwall (England)

Blue sharks (*Prionace glauca*) are large deep-sea sharks and top predators found worldwide in temperate and tropical waters. Like other shark species they are an important regulating factor in their marine ecosystems. Blue sharks are either caught directly for their fins, or they perish in the bycatch of deep-sea fishing fleets. Their status on the Red List of Threatened Species is "near threatened," i.e. close to, or with a strong tendency towards "endangered." However, the lack of more current data means they might already have to be classified as "endangered."

In addition to the threat posed to blue sharks from fishing, these top predators also encounter a major problem in that they accumulate environmental toxins. High concentrations of arsenic and mercury, far above European limits, have already been measured in blue sharks. PCBs (polychlorinated biphenyls), PAHs (polycyclic aromatic hydrocarbons) and DDT (dichlorodiphenyltrichloroethane) can also accumulate in top predators, affecting their health and fertility.

Unfortunately, even in 2022 no major progress was made in the project, partly due to the exorbitant costs of any ships needed for the expeditions. In addition, the collection of tissue samples from free-swimming blue sharks proved to be difficult.

Due to the lack of results over a longer time period the Foundation thus decided to terminate the project at the end of 2022

Project Management: Dr. Andrea Gaion, South Devon College

Expenditures 2022: CHF -0-

Investments to date: approx. CHF 13,200

Successfully completed: Catch Analyses of Bluntnose Sixgill Sharks in the Mediterranean

Although according to the IUCN Red List, bluntnose sixgill sharks are not considered endangered in the Mediterranean, we must point out that fisheries there are poorly documented and controlled. Sixgill sharks are also frequently found in the bycatch of deep-sea fisheries (down to 2,000 meters). Considering the declining trends of most other shark populations in the Mediterranean (which have shrunk to 10-20% of their former size) this positive assessment seems rather unlikely and outdated.

This particular study included interviews and observations designed to identify trends in sixgill shark landings throughout the Mediterranean. It covered 11 countries: Spain, France, Italy, Greece, Libya, Algeria, Tunisia, Montenegro, Albania, Cyprus and Israel. Conducted in cooperation with local researchers and volunteers from each country, the project was coordinated by Ignazio Nuez from the EEA member organization in Spain (Submon). Not only was it of great interest for shark conservationists, but it also aimed at promoting cooperation among the various EEA members in the Mediterranean region, especially between the new EEA members Greece and Israel.

The project was completed and an initial presentation of preliminary data was presented at the IUCN Workshop in Palma de Mallorca in November 2019. A final report on project results was published at the beginning of 2023.

Project Management: Ignasi Nuez, Msc, Submon, Spain

Public Relations: Shark Foundation and Shark Info

Media/Public Relations

The Foundation and Shark Info answered questions, gave interviews, edited articles in various media, and provided expertise and tips on a wide variety of themes in connection with sharks and shark protection.

Web Server

The new web pages went online in April 2021, while the gradual redirecting of *hai.ch* and *shark.ch* pages to Swiss domains lasted until October. The number of visitors for *hai.swiss* and *shark.swiss* increased accordingly from October 2021 onwards.

Solid data for the new sites is now available for 2022. The German pages (*hai.swiss*) were used by 206,000 visitors in 2022, who viewed a total of 2,122,500 pages. This corresponds to an average number of 13 pages per visitor. Most visitors stemmed from Germany, Singapore, the U.S., Switzerland and Austria. Visitors on the English pages totaled 125,000 who viewed 1,002,300 pages, or approximately 10 pages per visit. Visitors seem to spend more time looking at the information on our new pages and view an average of 10 to 25 pages. Mobile devices had the largest share on both sites.

Administration

Shark Foundation Financial Policy

The Shark Foundation was established on August 29, 1997. As an internationally active foundation, it is subject to the supervision of the Federal Department of Home Affairs / Foundation Supervision, in Bern, and can accept tax-deductible donations. Once a year it submits its annual report and financial statements to the supervisory authority for approval.

The Foundation finances all its activities through donations, lectures and the online-sale of products. Members of the Foundation's Board of Trustees work on a voluntary basis and are not remunerated for their attendance at meetings, nor do they procure a salary. The Foundation runs a Shark Online Shop on its internet pages (selling T-shirts, soft toy sharks, fossilized shark teeth, as well as promoting shark adoption). Proceeds from sales flow directly back into the Foundation's account. As a rule, a mailing requesting donations goes out once a year to all interested parties with a payment slip.

At the first meeting of the respective year, the Board of Trustees of the Shark Foundation decides on the use of the profit carried forward and money stemming from donations from the previous year. Until now, no reserves were set aside; instead all funds were released for current projects, investments and administrative expenses.

The Foundation's accounts are audited annually by the auditing company Revisal (Gossau, Switzerland)
