

# Hertfordshire Zoo

England & Wales · Charity number 1108609

## Details

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Other names	FRIENDS OF PARADISE WILDLIFE PARK, THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE, FOPWP
Status	Registered
Legal form	Other
Registered	2005-03-16
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Hertfordshire Zoo White Stubbs Lane Broxbourne EN10 7QA
Phone	01992470490
Email	<a href="mailto:lynn@pwpark.com">lynn@pwpark.com</a>
Website	<a href="http://www.pwpark.com/about/friends_of_paradise">http://www.pwpark.com/about/friends_of_paradise</a>

## Activities

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**Objects:** 1. TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT (BY PROVIDING THE BIOLOGICAL DIVERSITY).2 TO PROMOTE HUMANE BEHAVIOUR TOWARDS ANIMALS BY PROVIDING CARE, PROTECTION, TREATMENT AND SECURITY FOR ANIMALS WHICH ARE IN NEED OF CARE AND PROTECTION BY REASON OF POOR CIRCUMSTANCES OR ILL USAGE AND TO EDUCATE THE PUBLIC IN MATTERS PERTAINING TO ANIMAL WELFARE IN GENERAL AND THE PREVENTION OF CRUELTY AND SUFFERING AMONG ANIMALS.

**Activities:** Zoological Society of Hertfordshire (ZSH) operates at Paradise Wildlife Park.ZSH's mission to for the preservation of endangered wildlife acting through in-situ projects and through fundraising, conservation and education at the site. The admissions and experience paid by visitors go towards supporting our mission.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Animals, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£8,657,160	£8,881,787	£9,245,183	205
2023-12-31	£8,153,405	£7,154,278	£9,469,810	185
2022-12-31	£7,524,451	£6,075,142	£8,470,683	164
2021-12-31	£6,160,540	£4,379,133	£7,021,374	121
2020-12-31	£5,348,466	£4,165,375	£5,239,967	131

## Trustees

Name	Role	Appointed
ZSH CORPORATE TRUSTEE 1 LIMITED		2016-10-06
ZSH CORPORATE TRUSTEE 2 LIMITED		2016-10-06

**Hertfordshire Zoo**

England & Wales - Charity number 1108609

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# Accounts

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**REGISTERED CHARITY NUMBER: 1108609**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
HERTFORDSHIRE ZOO**

# HERTFORDSHIRE ZOO

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## **HERTFORDSHIRE ZOO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

The directors present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Hertfordshire Zoo is a non-political, non-sectarian voluntary body with charitable status working with statutory and other voluntary organisations to preserve wildlife and endangered species.

The charity's mission is to;

provide a relaxed environment for people of all ages and abilities to interact with animals and to increase their understanding of the natural world.

provide the best facilities in order to benefit the animals in our care, our visitors and our staff.

fulfil this mission through entertainment, education, conservation and fun.

##### **Public benefit**

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

# HERTFORDSHIRE ZOO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

### ACHIEVEMENTS AND PERFORMANCE

2024 has been a landmark year in the history of Hertfordshire Zoo, marking both a bold new chapter in our identity and a continued commitment to excellence in conservation, education, and visitor experience.

#### Rebranding and Transformation

After over 40 years as Paradise Wildlife Park, we proudly rebranded to Hertfordshire Zoo in January 2024. This transformation was far more than cosmetic - it symbolised our evolution as a modern zoo with a growing national presence. The zoo closed for five weeks to carry out extensive works, including the implementation of new signage, staff uniforms, retail products, and digital content to reflect the new brand across all touchpoints.

#### Awards and Recognition

Our dedication to excellence was recognised with multiple prestigious awards this year:

East of England Tourism Awards: Experience of the Year (Big Cat Feed - Winner) and Attraction of the Year (2nd place)

Muddy Stiletto Awards: Best Family Attraction of the Year

BIAZA Annual Conference Gala Dinner: Two Gold Awards - Best New Animal Habitat for the sun bears and Best Marketing Campaign featuring sun bear costume ambassadors

#### Media and Outreach

The fifth series of our popular wildlife TV show, One Zoo Three, aired this year, bringing our total episode count to over 50 and continuing to educate and inspire families nationwide.

#### Animal Highlights & Conservation

We welcomed several new animal arrivals, including Ash the red panda, Nirvana the binturong, a newborn pygmy marmoset, and a baby capybara. In conservation, team members Amy and Emily were awarded a special grant to visit the Red Panda Network, deepening our partnerships and field knowledge. A particularly proud moment was celebrating Newt the gibbon's 50th birthday, coinciding with the launch of Gibbons: Song of the Forest - a new immersive habitat showcasing our long-term commitment to primate care.

#### Financial and Capital Developments

2024 was a year of substantial investment across the zoo. Major capital projects included:

The full-scale rebranding initiative

Construction of Gibbons: Song of the Forest

Creation of the IUCN Native Species Trail to enhance connectivity between key areas of the zoo

Development of a new bespoke website and integrated e-commerce & EPOS platform

Expansion of infrastructure: new Car Park 4, improved zoo driveway entrance, relocation of compactor and storage facilities to Car Park 3

These strategic developments have not only improved our operational capabilities but also elevated the visitor experience and strengthened our conservation messaging.

As Trustees, we are immensely proud of the progress made in 2024. Our team's energy, creativity, and resilience have laid a strong foundation for the future of Hertfordshire Zoo, and we remain committed to our mission of Sharing the Wonder of Wildlife and inspiring the next generation to love, learn about, and protect wildlife.

### FINANCIAL REVIEW

#### Financial position

Total income for the year amounted to £8,657,160 (2023-£8,153,405) and total expenditure £8,881,787 (2023-£7,154,278). Net movement in funds for the year was a deficit of £224,627 (2023- surplus £999,127). As at 31 December 2024 reserves amounted to £9,245,183 (2023-£9,469,810).

## **HERTFORDSHIRE ZOO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principle source of funding is from the generation of a surplus from the animal park and related activities. This is supplemented by donations from visitors, corporate bodies and a range of fundraising initiatives.

##### **Reserves policy**

The charity aims to retain reserves in order to meet its financial obligations and to establish cash reserves equivalent to at least six months expenditure estimated to be £4,000,000. At the Balance Sheet date net cash balances amounted to £3,840,697 a decrease on the previous period of £926,623. The directors will continue to manage the charity's finances on a prudent basis going forward. The directors' objective is to maintain cash reserves to at least six months expenditure as far as possible.

##### **Going concern**

After making appropriate enquiries, the directors have a reasonable expectation that the charity has sufficient resources to continue operations for the foreseeable future. For this reason the going concern basis is adopted in preparing the financial statements.

##### **Key Management Remuneration**

The Trustees carry out an annual pay review to ensure that the charity's pay levels are fair, competitive and an effective use of Charity funds.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is unincorporated and is controlled by its governing document, a constitution adopted on 23 January 2005 and amended on 28 November 2016.

##### **Recruitment and appointment of new trustees**

Traditionally, directors have been recruited by word of mouth and personal recommendation. The charity has been fortunate that the mix of expertise has been sufficient to enable the directors to make informed decisions.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1108609

##### **Principal address**

Paradise Wildlife Park  
White Stubbs Lane  
Broxbourne  
Hertfordshire  
EN10 7QA

##### **Trustees**

ZSH Corporate Trustee 1  
ZSH Corporate Trustee 2

## HERTFORDSHIRE ZOO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 09/25/2025 ..... and signed on its behalf by:



Matt Brady (Sep 25, 2025 20:42:55 GMT+1)

ZSH Corporate Trustee 1 - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HERTFORDSHIRE ZOO**

### **Opinion**

We have audited the financial statements of Hertfordshire Zoo (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

### **Matters on which we are required to report by exception**

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HERTFORDSHIRE ZOO**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and material third parties. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
HERTFORDSHIRE ZOO**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Maurice Brindley FCA BSc (Senior Statutory Auditor)  
for and on behalf of Brindley Millen Ltd  
Chartered Accountants and Statutory Auditors  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

Date: 09/26/2025 .....

## HERTFORDSHIRE ZOO

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	969,233	-	969,233	784,681
<b>Charitable activities</b>					
Animal park	5	7,425,616	-	7,425,616	7,104,945
Other trading activities	3	126,069	-	126,069	169,073
Investment income	4	123,727	-	123,727	84,445
Other income		<u>12,515</u>	-	<u>12,515</u>	<u>10,261</u>
<b>Total</b>		<u>8,657,160</u>	-	<u>8,657,160</u>	<u>8,153,405</u>
 <b>EXPENDITURE ON</b>					
Raising funds	6	85,341	-	85,341	55,203
<b>Charitable activities</b>					
Animal park	7	1,743,814	-	1,743,814	1,681,590
Other		<u>7,052,632</u>	-	<u>7,052,632</u>	<u>5,417,485</u>
<b>Total</b>		<u>8,881,787</u>	-	<u>8,881,787</u>	<u>7,154,278</u>
 <b>NET INCOME/(EXPENDITURE)</b>		 (224,627)	-	 (224,627)	 999,127
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>9,469,810</u>	-	<u>9,469,810</u>	<u>8,470,683</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u>9,245,183</u>	-	 <u>9,245,183</u>	 <u>9,469,810</u>

The notes form part of these financial statements

## HERTFORDSHIRE ZOO

### BALANCE SHEET 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	11	2,186	-	2,186	2,186
Tangible assets	12	<u>4,940,584</u>	<u>-</u>	<u>4,940,584</u>	<u>4,414,300</u>
		4,942,770	-	4,942,770	4,416,486
<b>CURRENT ASSETS</b>					
Stocks	13	33,036	-	33,036	35,719
Debtors	14	1,090,669	-	1,090,669	916,896
Cash at bank and in hand		<u>4,224,113</u>	<u>-</u>	<u>4,224,113</u>	<u>5,350,691</u>
		5,347,818	-	5,347,818	6,303,306
<b>CREDITORS</b>					
Amounts falling due within one year	15	(861,989)	-	(861,989)	(866,611)
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>NET CURRENT ASSETS</b>		<u>4,485,829</u>	<u>-</u>	<u>4,485,829</u>	<u>5,436,695</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		9,428,599	-	9,428,599	9,853,181
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(183,416)	-	(183,416)	(383,371)
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>NET ASSETS</b>		<u><u>9,245,183</u></u>	<u><u>-</u></u>	<u><u>9,245,183</u></u>	<u><u>9,469,810</u></u>

The notes form part of these financial statements

**HERTFORDSHIRE ZOO**

**BALANCE SHEET - continued  
31 DECEMBER 2024**

<b>FUNDS</b>	19		
Unrestricted funds		<u>9,245,183</u>	<u>9,469,810</u>
<b>TOTAL FUNDS</b>		<u><u>9,245,183</u></u>	<u><u>9,469,810</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 09/26/2025..... and were signed on its behalf by:



Matt Brady (Sep 25, 2025 20:42:55 GMT+1)

ZSH Corporate Trustee 1 - Trustee



Lynn Whitnall (Sep 26, 2025 05:56:44 GMT+1)

ZSH Corporate Trustee 2 - Trustee

**HERTFORDSHIRE ZOO**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

Notes	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities</b>		
Cash generated from operations      1	364,631	1,311,998
Interest paid	<u>(36,624)</u>	<u>(47,387)</u>
Net cash provided by operating activities	<u>328,007</u>	<u>1,264,611</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(1,312,404)	(1,363,051)
Sale of tangible fixed assets	-	250
Interest received	<u>57,774</u>	<u>26,715</u>
Net cash used in investing activities	<u>(1,254,630)</u>	<u>(1,336,086)</u>
<b>Cash flows from financing activities</b>		
Loan repayments in year	<u>(199,955)</u>	<u>(199,999)</u>
Net cash used in financing activities	<u>(199,955)</u>	<u>(199,999)</u>
<hr/>		
<b>Change in cash and cash equivalents in the reporting period</b>	(1,126,578)	(271,474)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>5,350,691</u>	<u>5,622,165</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>4,224,113</u>	<u>5,350,691</u>

The notes form part of these financial statements

## HERTFORDSHIRE ZOO

### NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24 £	31.12.23 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(224,627)	999,127
<b>Adjustments for:</b>		
Depreciation charges	781,868	701,937
Loss on disposal of fixed assets	4,252	27,045
Interest received	(57,774)	(26,715)
Interest paid	36,624	47,387
Decrease/(increase) in stocks	2,683	(12,785)
Increase in debtors	(173,773)	(402,608)
Decrease in creditors	<u>(4,622)</u>	<u>(21,390)</u>
<b>Net cash provided by operations</b>	<u>364,631</u>	<u>1,311,998</u>

#### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>5,350,691</u>	<u>(1,126,578)</u>	<u>4,224,113</u>
	<u>5,350,691</u>	<u>(1,126,578)</u>	<u>4,224,113</u>
<b>Debt</b>			
Debts falling due within 1 year	(200,000)	-	(200,000)
Debts falling due after 1 year	<u>(383,371)</u>	<u>199,955</u>	<u>(183,416)</u>
	<u>(583,371)</u>	<u>199,955</u>	<u>(383,416)</u>
<b>Total</b>	<u>4,767,320</u>	<u>(926,623)</u>	<u>3,840,697</u>

The notes form part of these financial statements

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **GOING CONCERN**

The charity's forecasts and projections indicate that it can meet its day-to-day working capital requirements as they fall due for a period of at least twelve months from the approval of the accounts. In addition, the Trustees consider that the cash resources remain adequate to meet the charity's obligations as they fall due.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Admission income is recognised in the period in which it is receivable.

Donations are recognised in the period in which they are received.

Rental income is recognised in the period to which it relates.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The cost of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities include our conservation and education programmes and the operation of the animal park. The costs of our charitable activities include both direct and support costs.

Governance costs includes costs primarily associated with constitutional and legal requirements.

Support costs include general management, information technology and human resources costs.

Irrecoverable VAT is charged as an expense against the relevant activity.

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. ACCOUNTING POLICIES - continued

##### PATENTS AND LICENCES

This represents legal costs incurred to date on trade mark applications and are not amortised. The carrying value is reviewed each year and if a write down is appropriate, is included in the Statement of Financial Activities.

##### TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Short leasehold	- in accordance with the property lease
Animal enclosures and attractions	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Assets in the course of construction are not depreciated until they are brought into use. Animal livestock are carried at nil value.

All assets costing more than £750 are capitalised and includes any acquisition costs.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

##### STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### TAXATION

The charity is exempt from tax on its charitable activities.

##### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### OPERATING LEASES

Rentals under operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. ACCOUNTING POLICIES - continued

##### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### DEBTORS

Trade and other debtors are measured at the settlement amount. Prepayments are valued at the amount prepaid.

##### Cash at Bank and in hand

Cash at bank and in hand includes cash held on current or deposit accounts with instant access.

##### Liabilities and provisions

Liabilities and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities and provisions are normally recognised at their settlement amount.

##### Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	22,398	45,393
Gift aid	<u>946,835</u>	<u>739,288</u>
	<u>969,233</u>	<u>784,681</u>

#### 3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Charity events	42,974	77,591
Cabin sales	<u>83,095</u>	<u>91,482</u>
	<u>126,069</u>	<u>169,073</u>

**HERTFORDSHIRE ZOO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Rents received	65,953	57,730
Interest receivable	<u>57,774</u>	<u>26,715</u>
	<u>123,727</u>	<u>84,445</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

		31.12.24	31.12.23
	Activity	£	£
Visitor income	Animal park	7,412,713	7,096,256
Other operating income	Animal park	<u>12,903</u>	<u>8,689</u>
		<u>7,425,616</u>	<u>7,104,945</u>

**6. RAISING FUNDS**

**OTHER TRADING ACTIVITIES**

	31.12.24	31.12.23
	£	£
Purchases	<u>85,341</u>	<u>55,203</u>

**7. CHARITABLE ACTIVITIES COSTS**

Animal park		Direct Costs £ <u>1,743,814</u>
-------------	--	--

**8. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Other resources expended	<u>7,046,882</u>	<u>5,750</u>	<u>7,052,632</u>

**HERTFORDSHIRE ZOO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	31.12.24	31.12.23
	Other resources expended £	Total activities £
Wages	1,414,828	1,150,528
Social security	133,356	109,100
Pensions	53,880	45,975
Hire of equipment	-	6,301
Rent payable	609,000	618,000
Rates and water	11,661	5,076
Insurance	90,156	79,086
Motor and travelling expenses	63,331	57,967
Telephone and communications	7,977	23,638
Printing, post & stationery	88,700	75,079
Advertising and marketing	523,008	359,051
Sundries	21,745	47,647
Bank charges	77,617	69,163
Accountancy	12,412	10,264
Consultancy fees	544,834	332,761
Legal and professional fees	666	9,924
Light and heat	225,950	208,887
Staff welfare and uniforms	82,178	64,906
Computer maintenance	120,095	110,123
Training costs	62,767	51,401
Irrecoverable VAT	664,030	465,427
Repairs and maintenance	989,127	696,197
Health and safety	14,508	38,031
Trustees expenses	488	884
Park rebrand	411,824	-
Depreciation of tangible and heritage assets	781,868	701,937
Loss on sale of fixed assets	4,252	27,045
Interest payable and similar charges	36,624	47,387
Auditors' remuneration	5,750	5,700
	<u>7,052,632</u>	<u>5,417,485</u>

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 9. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees did not receive any remuneration or benefits in the year under review, nor the previous year.

#### TRUSTEES' EXPENSES

Trustees expenses of £488 (2023-£884) were incurred in the year under review.

#### 10. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	2,549,529	2,233,083
Social security costs	225,824	187,451
Other pension costs	<u>53,880</u>	<u>45,975</u>
	<u>2,829,233</u>	<u>2,466,509</u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Animal park and administration	<u>205</u>	<u>185</u>

No employees received emoluments in excess of £60,000.

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

	2024	2023
£60,000-£70,000	2	2

The trustees consider the board of trustees and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a daily basis. Total employee costs of the key management personnel were £642,661 (2023-£590,264).

**HERTFORDSHIRE ZOO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**11. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	<u>2,186</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u><u>2,186</u></u>
At 31 December 2023	<u><u>2,186</u></u>

**12. TANGIBLE FIXED ASSETS**

	Improvements to property £	Assets in course of construction £	Short leasehold £	Animal enclosures and attractions £
<b>COST</b>				
At 1 January 2024	154,906	395,788	3,650	5,601,406
Additions	368,287	571,059	-	1,210,509
Disposals	-	-	-	(10,477)
Reclassification	<u>-</u>	<u>(933,090)</u>	<u>-</u>	<u>-</u>
At 31 December 2024	<u>523,193</u>	<u>33,757</u>	<u>3,650</u>	<u>6,801,438</u>
<b>DEPRECIATION</b>				
At 1 January 2024	70,671	-	3,650	2,009,258
Charge for year	52,319	-	-	617,880
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,226)</u>
At 31 December 2024	<u>122,990</u>	<u>-</u>	<u>3,650</u>	<u>2,620,912</u>
<b>NET BOOK VALUE</b>				
At 31 December 2024	<u><u>400,203</u></u>	<u><u>33,757</u></u>	<u><u>-</u></u>	<u><u>4,180,526</u></u>
At 31 December 2023	<u><u>84,235</u></u>	<u><u>395,788</u></u>	<u><u>-</u></u>	<u><u>3,592,148</u></u>

**HERTFORDSHIRE ZOO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**12. TANGIBLE FIXED ASSETS - continued**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2024	268,783	2,640	259,219	135,795	6,822,187
Additions	-	86,938	-	8,701	2,245,494
Disposals	-	-	-	-	(10,477)
Reclassification	-	-	-	-	(933,090)
	<u>268,783</u>	<u>89,578</u>	<u>259,219</u>	<u>144,496</u>	<u>8,124,114</u>
<b>DEPRECIATION</b>					
At 1 January 2024	123,198	2,370	85,766	112,974	2,407,887
Charge for year	36,396	17,658	43,363	14,253	781,869
Eliminated on disposal	-	-	-	-	(6,226)
	<u>159,594</u>	<u>20,028</u>	<u>129,129</u>	<u>127,227</u>	<u>3,183,530</u>
<b>NET BOOK VALUE</b>					
At 31 December 2024	<u>109,189</u>	<u>69,550</u>	<u>130,090</u>	<u>17,269</u>	<u>4,940,584</u>
At 31 December 2023	<u>145,585</u>	<u>270</u>	<u>173,453</u>	<u>22,821</u>	<u>4,414,300</u>

**13. STOCKS**

	31.12.24 £	31.12.23 £
Goods held for resale	<u>33,036</u>	<u>35,719</u>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade debtors	466,414	175,306
Other debtors	481,232	503,632
Prepayments and accrued income	<u>143,023</u>	<u>237,958</u>
	<u>1,090,669</u>	<u>916,896</u>

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans and overdrafts (see note 17)	200,000	200,000
Trade creditors	98,303	184,195
Social security and other taxes	25,642	13,390
Other creditors	21,996	19,881
Accruals and deferred income	<u>516,048</u>	<u>449,145</u>
	<u>861,989</u>	<u>866,611</u>

#### 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans (see note 17)	<u>183,416</u>	<u>383,371</u>

#### 17. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>200,000</u>	<u>200,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>183,416</u>	<u>200,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>          -</u>	<u>183,371</u>

The charity successfully applied for finance under the Coronavirus Business Interruption Loan Scheme (CBILS). The term of the loan is over six years and carries a variable rate of interest at a small margin over Bank Base Rate. Interest for the first 12 months was paid by the UK Government and no repayments were required in this period. The loan is unsecured.

**HERTFORDSHIRE ZOO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.24 £	31.12.23 £
Within one year	600,000	600,398
Between one and five years	<u>600,000</u>	<u>1,200,000</u>
	<u>1,200,000</u>	<u>1,800,398</u>

**19. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	9,469,810	(224,627)	9,245,183
	<u>9,469,810</u>	<u>(224,627)</u>	<u>9,245,183</u>
<b>TOTAL FUNDS</b>	<u>9,469,810</u>	<u>(224,627)</u>	<u>9,245,183</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	8,657,160	(8,881,787)	(224,627)
	<u>8,657,160</u>	<u>(8,881,787)</u>	<u>(224,627)</u>
<b>TOTAL FUNDS</b>	<u>8,657,160</u>	<u>(8,881,787)</u>	<u>(224,627)</u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	8,470,683	999,127	9,469,810
	<u>8,470,683</u>	<u>999,127</u>	<u>9,469,810</u>
<b>TOTAL FUNDS</b>	<u>8,470,683</u>	<u>999,127</u>	<u>9,469,810</u>

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	8,153,405	(7,154,278)	999,127
<b>TOTAL FUNDS</b>	<b>8,153,405</b>	<b>(7,154,278)</b>	<b>999,127</b>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	8,470,683	774,500	9,245,183
<b>TOTAL FUNDS</b>	<b>8,470,683</b>	<b>774,500</b>	<b>9,245,183</b>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	16,810,565	(16,036,065)	774,500
<b>TOTAL FUNDS</b>	<b>16,810,565</b>	<b>(16,036,065)</b>	<b>774,500</b>

Wild Tiger Health Centre-resource accessible to rangers and veterinary staff working in the field.

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 20. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost of £53,880 (2023-£45,975) represents contributions payable by the charity and includes those paid to the personal pension schemes of certain employees. Contributions totalling £20,580 (2023-£13,037) were payable to the fund at the year end date.

#### 21. RELATED PARTY DISCLOSURES

Parkside Leisure Ltd and its subsidiaries Paradise Wildlife Park Ltd and Parkside Construction Services Ltd are controlled by P C Sampson and are therefore related parties. L K Whitnall is a director of Parkside Leisure Ltd and Paradise Wildlife Park Ltd and Park Construction Services Ltd and the corporate trustees companies which control the charity.

In the period the charity paid rent and other costs from Parkside Leisure Ltd amounting to £1,251,111 (2023-£1,003,744). The charity invoiced £825 to Parkside Leisure Ltd. The amount due to the charity at the year end was £76,953 (2023 -£nil).

During the year the charity invoiced rent and other charges to Paradise Wildlife Park Ltd amounting to £1,077,652 (2023-£1,002,425). The amount outstanding at the year end was £358,282 (2023-£157,670).

Costs recharged to the charity by Paradise Wildlife Park Ltd in the year amounted to £398,242 (2023-£367,257) of which £19,462 (2023-£69,481) remained outstanding.

The charity recharged a proportion of administrative salaries and other costs amounting to £19,756 (2023-£53,424) to The Big Cat Sanctuary Ltd (BCS).. This company is a registered charity in which L K Whitnall is a trustee. The amount due from BCS at the year end was £11,153 (2023-£16,396).

The charity paid £18,000 (2023-£18,000) and £72,000 (2023-£72,000) to In The Players Lounge Limited and Legends & Icons Club Limited respectively for consultancy services provided by Stephen Sampson.

Salaries and benefits totalling £158,798 (2023-£142,395) were paid to Messrs Aaron, Tyler & Cameron Whitnall during the year.

**Hertfordshire Zoo**

England & Wales - Charity number 1108609

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# Accounts

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**REGISTERED CHARITY NUMBER: 1108609**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
HERTFORDSHIRE ZOO**

# HERTFORDSHIRE ZOO

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## **HERTFORDSHIRE ZOO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

The directors present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Zoological Society of Hertfordshire is a non-political, non-sectarian voluntary body with charitable status working with statutory and other voluntary organisations to preserve wildlife and endangered species.

The charity's mission is to;

provide a relaxed environment for people of all ages and abilities to interact with animals and to increase their understanding of the natural world.

provide the best facilities in order to benefit the animals in our care, our visitors and our staff.

fulfil this mission through entertainment, education, conservation and fun.

##### **Public benefit**

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

## **HERTFORDSHIRE ZOO**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **ACHIEVEMENT AND PERFORMANCE**

As we reflect on 2023, it's clear that Zoological Society of Hertfordshire (ZSH) has experienced a year of remarkable achievements and milestones, driven by our dedication to conservation, community engagement, and education.

The year began with an exciting start as the One Zoo Three team spent a week in Bristol filming for OZT Goes Wild in Britain, setting a vibrant tone for the months to come. In March, we welcomed two new residents, Kyra and Indera, our female and male sun bears from Chester Zoo and Belfast Zoo. Their arrival was celebrated by featuring on BBC's The One Show. This month also brought significant recognition for our efforts; Lynn Whitnall received a personal award from the High Sheriff of Hertfordshire, and the zoo's contribution to the community was acknowledged at the Love Hoddesdon Appreciation Evening. Additionally, our funding of a Wellness Garden at Hoddesdon Library, designed to attract native wildlife, underscored our commitment to local environmental projects.

April marked the official opening of Sun Bear Heights and Jaguar Jungle, alongside Boulders Beach, adding exciting new dimensions to the visitor experience. May saw us celebrating King Charles III's coronation and completing our swift box project, delivering the final boxes to Hertfordshire schools, fostering environmental awareness among young students.

June was a standout month with the birth of three capybara pups and the visit of James Musinguzi from our conservation partner in Uganda. James presented at the BIAZA Conference, where ZSH had a significant presence. Our team participated in various panels and presentations, earning us two gold and two silver BIAZA awards-gold for education and inclusion, and marketing, and silver for the breeding of black hornbills and the Big Bird Box Build. We also hosted our first conservation talk in three years, "A Conservation Conversation: Lions," which highlighted the impact of our donation to the Uganda Wildlife Education Centre (UWEC) and earned us an award from the Ugandan Tourist Board.

In July, we continued our conservation efforts with another successful talk featuring Dr. Wong, Cameron Whitnall, and Section Leader of Small Mammals and Primates Kim Vaughan. We bid farewell to Tashi, our beloved red panda, who moved to Marwell Zoo, and were honoured to be voted Hertfordshire's best attraction by the public. Our Dine4Wildlife event raised £20,000, half of which supported the Bornean Sun Bear Conservation Centre's Tabin Sun Bear Project. We also revived our Summer Evenings, offering five weekends of extended zoo hours.

As the year progressed, our commitment to conservation and education remained strong. September saw Tyler, Aaron, and Cameron filming at Pairi Daiza for One Zoo Three. In October, Kim and Kara, winners of our first Conservation Award, began their volunteering adventure with SEED Madagascar. We also participated in the WAZA Conference in San Diego, where Cameron spoke on a social media panel. We ended October with the successful Zoo Brothers Go Live show at Spotlight Hoddesdon.

November brought the announcement of Charlie and Josh as the winners of our Conservation Award, capping off a year of outstanding achievements. In December, we welcomed two more capybara pups and three penguin chicks, ending 2023 on a high note.

Looking ahead to 2024, we are excited about the future; rebranding to Hertfordshire Zoo and celebrating 40 amazing years. We are grateful for the dedication of our team and the support of our visitors. Together, we are making a significant impact on wildlife conservation and our community.

## HERTFORDSHIRE ZOO

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

#### FINANCIAL REVIEW

##### Financial position

Total income for the year amounted to £8,153,405 (2022-£7,524,451) and total expenditure £7,154,278 (2022-£6,075,142). Net movement in funds for the year was a surplus of £999,127 (2022-£1,449,309). As at 31 December 2023 reserves amounted to £9,469,810 (2022-£8,470,683).

##### Principal funding sources

The principle source of funding is from the generation of a surplus from the animal park and related activities. This is supplemented by donations from visitors, corporate bodies and a range of fundraising initiatives.

##### Reserves policy

The charity aims to retain reserves in order to meet its financial obligations and to establish cash reserves equivalent to at least six months expenditure estimated to be £3,650,000. At the Balance Sheet date net cash balances amounted to £4,767,320 a decrease on the previous period of £71,475. The directors will continue to manage the charity's finances on a prudent basis going forward. The directors' objective is to maintain cash reserves to at least six months expenditure as far as possible.

##### Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the charity has sufficient resources to continue operations for the foreseeable future. For this reason the going concern basis is adopted in preparing the financial statements.

##### Key Management Remuneration

The Trustees carry out an annual pay review to ensure that the charity's pay levels are fair, competitive and an effective use of Charity funds.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is unincorporated and is controlled by its governing document, a constitution adopted on 23 January 2005 and amended on 28 November 2016.

##### Recruitment and appointment of new trustees

Traditionally, directors have been recruited by word of mouth and personal recommendation. The charity has been fortunate that the mix of expertise has been sufficient to enable the directors to make informed decisions.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1108609

##### Principal address

Paradise Wildlife Park  
White Stubbs Lane  
Broxbourne  
Hertfordshire  
EN10 7QA

##### Trustees

ZSH Corporate Trustee 1  
ZSH Corporate Trustee 2

# HERTFORDSHIRE ZOO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

### Auditors

Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

### CHANGE OF NAME

The charity passed a special resolution on 1 January 2024 changing its name from Zoological Society of Hertfordshire to Hertfordshire Zoo.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES


The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on <sup>13-Sep-2024</sup> ..... and signed on its behalf by:

  
Lynn Whitnall  
[Lynn Whitnall \(Sep 13, 2024 11:02 GMT+1\)](#)  
.....  
ZSH Corporate Trustee 1 - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HERTFORDSHIRE ZOO**

### **Opinion**

We have audited the financial statements of Hertfordshire Zoo (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HERTFORDSHIRE ZOO**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and material third parties. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
HERTFORDSHIRE ZOO**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Maurice Brindley*

[Maurice Brindley \(Sep 23, 2024 10:00 GMT+1\)](#)

Maurice Brindley FCA BSc (Senior Statutory Auditor)  
for and on behalf of Brindley Millen Ltd  
Chartered Accountants and Statutory Auditors  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

Date: 23-Sep-2024 .....

## HERTFORDSHIRE ZOO

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	784,681	-	784,681	752,410
<b>Charitable activities</b>					
Animal park	5	7,104,945	-	7,104,945	6,546,533
Other trading activities	3	169,073	-	169,073	150,783
Investment income	4	84,445	-	84,445	64,693
Other income		<u>10,261</u>	-	<u>10,261</u>	<u>10,032</u>
<b>Total</b>		<u>8,153,405</u>	-	<u>8,153,405</u>	<u>7,524,451</u>
 <b>EXPENDITURE ON</b>					
Raising funds	6	55,203	-	55,203	70,866
<b>Charitable activities</b>					
Animal park	7	1,681,590	-	1,681,590	1,444,345
Other		<u>5,417,485</u>	-	<u>5,417,485</u>	<u>4,559,931</u>
<b>Total</b>		<u>7,154,278</u>	-	<u>7,154,278</u>	<u>6,075,142</u>
 <b>NET INCOME</b>		 999,127	 -	 999,127	 1,449,309
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>8,470,683</u>	-	<u>8,470,683</u>	<u>7,021,374</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u>9,469,810</u>	 -	 <u>9,469,810</u>	 <u>8,470,683</u>

The notes form part of these financial statements

## HERTFORDSHIRE ZOO

### BALANCE SHEET 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	11	2,186	-	2,186	2,186
Tangible assets	12	<u>4,414,300</u>	<u>-</u>	<u>4,414,300</u>	<u>3,780,480</u>
		4,416,486	-	4,416,486	3,782,666
<b>CURRENT ASSETS</b>					
Stocks	13	35,719	-	35,719	22,934
Debtors	14	916,896	-	916,896	514,288
Cash at bank and in hand		<u>5,350,691</u>	<u>-</u>	<u>5,350,691</u>	<u>5,622,165</u>
		6,303,306	-	6,303,306	6,159,387
<b>CREDITORS</b>					
Amounts falling due within one year	15	(866,611)	-	(866,611)	(888,000)
<b>NET CURRENT ASSETS</b>					
		<u>5,436,695</u>	<u>-</u>	<u>5,436,695</u>	<u>5,271,387</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		9,853,181	-	9,853,181	9,054,053
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(383,371)	-	(383,371)	(583,370)
<b>NET ASSETS</b>					
		<u><u>9,469,810</u></u>	<u><u>-</u></u>	<u><u>9,469,810</u></u>	<u><u>8,470,683</u></u>

The notes form part of these financial statements

**HERTFORDSHIRE ZOO**

**BALANCE SHEET - continued  
31 DECEMBER 2023**

<b>FUNDS</b>	19		
Unrestricted funds		<u>9,469,810</u>	<u>8,470,683</u>
<b>TOTAL FUNDS</b>		<u><u>9,469,810</u></u>	<u><u>8,470,683</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13-Sep-2024..... and were signed on its behalf by:

*Lynn Whitnall*

Lynn Whitnall (Sep 13, 2024 11:02 GMT+1)

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ZSH Corporate Trustee 1 - Trustee

*M Brady*

Matt Brady (Sep 21, 2024 14:33 GMT+1)

.....  
ZSH Corporate Trustee 2 - Trustee

## HERTFORDSHIRE ZOO

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,311,998	2,190,027
Interest paid		<u>(47,387)</u>	<u>(31,902)</u>
Net cash provided by operating activities		<u>1,264,611</u>	<u>2,158,125</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(1,363,051)	(958,904)
Sale of tangible fixed assets		250	-
Interest received		<u>26,715</u>	<u>3,138</u>
Net cash used in investing activities		<u>(1,336,086)</u>	<u>(955,766)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(199,999)</u>	<u>(199,963)</u>
Net cash used in financing activities		<u>(199,999)</u>	<u>(199,963)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(271,474)	1,002,396
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>5,622,165</u>	<u>4,619,769</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u>5,350,691</u>	<u>5,622,165</u>

The notes form part of these financial statements

## HERTFORDSHIRE ZOO

### NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	999,127	1,449,309
<b>Adjustments for:</b>		
Depreciation charges	701,937	454,910
Loss on disposal of fixed assets	27,045	-
Interest received	(26,715)	(3,138)
Interest paid	47,387	31,902
Increase in stocks	(12,785)	(6,300)
(Increase)/decrease in debtors	(402,608)	75,265
(Decrease)/increase in creditors	<u>(21,390)</u>	<u>188,079</u>
<b>Net cash provided by operations</b>	<u>1,311,998</u>	<u>2,190,027</u>

#### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>5,622,165</u>	<u>(271,474)</u>	<u>5,350,691</u>
	<u>5,622,165</u>	<u>(271,474)</u>	<u>5,350,691</u>
<b>Debt</b>			
Debts falling due within 1 year	(200,000)	-	(200,000)
Debts falling due after 1 year	<u>(583,370)</u>	<u>199,999</u>	<u>(383,371)</u>
	<u>(783,370)</u>	<u>199,999</u>	<u>(583,371)</u>
<b>Total</b>	<u>4,838,795</u>	<u>(71,475)</u>	<u>4,767,320</u>

The notes form part of these financial statements

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **GOING CONCERN**

The charity's forecasts and projections indicate that it can meet its day-to-day working capital requirements as they fall due for a period of at least twelve months from the approval of the accounts. In addition, the Trustees consider that the cash resources remain adequate to meet the charity's obligations as they fall due.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Admission income is recognised in the period in which it is receivable.

Donations are recognised in the period in which they are received.

Rental income is recognised in the period to which it relates.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The cost of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities include our conservation and education programmes and the operation of the animal park. The costs of our charitable activities include both direct and support costs.

Governance costs includes costs primarily associated with constitutional and legal requirements.

Support costs include general management, information technology and human resources costs.

Irrecoverable VAT is charged as an expense against the relevant activity.

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. ACCOUNTING POLICIES - continued

##### PATENTS AND LICENCES

This represents legal costs incurred to date on trade mark applications and are not amortised. The carrying value is reviewed each year and if a write down is appropriate, is included in the Statement of Financial Activities.

##### TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Short leasehold	- in accordance with the property lease
Animal enclosures and attractions	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Assets in the course of construction are not depreciated until they are brought into use. Animal livestock are carried at nil value.

All assets costing more than £750 are capitalised and includes any acquisition costs.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

##### STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### TAXATION

The charity is exempt from tax on its charitable activities.

##### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### OPERATING LEASES

Rentals under operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. ACCOUNTING POLICIES - continued

##### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### DEBTORS

Trade and other debtors are measured at the settlement amount. Prepayments are valued at the amount prepaid.

##### Cash at Bank and in hand

Cash at bank and in hand includes cash held on current or deposit accounts with instant access.

##### Liabilities and provisions

Liabilities and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities and provisions are normally recognised at their settlement amount.

##### Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	45,393	29,870
Gift aid	<u>739,288</u>	<u>722,540</u>
	<u>784,681</u>	<u>752,410</u>

#### 3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Charity events	77,591	51,693
Cabin sales	<u>91,482</u>	<u>99,090</u>
	<u>169,073</u>	<u>150,783</u>

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents received	57,730	61,555
Interest receivable	<u>26,715</u>	<u>3,138</u>
	<u>84,445</u>	<u>64,693</u>

#### 5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.23	31.12.22
	Activity	£	£
Visitor income	Animal park	7,096,256	6,540,083
Other operating income	Animal park	<u>8,689</u>	<u>6,450</u>
		<u>7,104,945</u>	<u>6,546,533</u>

#### 6. RAISING FUNDS

##### OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Purchases	<u>55,203</u>	<u>70,866</u>

#### 7. CHARITABLE ACTIVITIES COSTS

Animal park		Direct Costs £ <u>1,681,590</u>
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#### 8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other resources expended	<u>5,411,785</u>	<u>5,700</u>	<u>5,417,485</u>

**HERTFORDSHIRE ZOO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	31.12.23	31.12.22
	Other resources expended £	Total activities £
Wages	1,150,528	897,049
Social security	109,100	94,325
Pensions	45,975	40,974
Hire of equipment	6,301	6,232
Rent payable	618,000	618,000
Rates and water	5,076	8,196
Insurance	79,086	70,133
Motor and travelling expenses	57,967	42,342
Telephone and communications	23,638	16,552
Printing, post & stationery	75,079	72,611
Advertising and marketing	359,051	266,870
Sundries	47,647	42,426
Bank charges	69,163	66,546
Accountancy	10,264	11,522
Consultancy fees	332,761	258,000
Legal and professional fees	9,924	6,893
Light and heat	208,887	202,807
Staff welfare and uniforms	64,906	46,941
Computer maintenance	110,123	64,125
Training costs	51,401	45,030
Irrecoverable VAT	465,427	467,173
Repairs and maintenance	696,197	704,481
Health and safety	38,031	18,144
Trustees expenses	884	247
Depreciation of tangible and heritage assets	701,937	454,910
Loss on sale of fixed assets	27,045	-
Interest payable and similar charges	47,387	31,902
Auditors' remuneration	5,700	5,500
	<u>5,417,485</u>	<u>4,559,931</u>

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 9. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees did not receive any remuneration or benefits in the year under review, nor the previous year.

#### TRUSTEES' EXPENSES

Trustees expenses of £884 (2022-£247) were incurred in the year under review.

#### 10. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	2,233,083	1,807,719
Social security costs	187,451	158,267
Other pension costs	<u>45,975</u>	<u>40,974</u>
	<u>2,466,509</u>	<u>2,006,960</u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Animal Park and administration	<u>185</u>	<u>163</u>

No employees received emoluments in excess of £60,000.

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

	2023	2022
£60,000-£70,000	2	nil

The trustees consider the board of trustees and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a daily basis. Total employee costs of the key management personnel were £590,264 (2022-£435,215).

**HERTFORDSHIRE ZOO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>2,186</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u><u>2,186</u></u>
At 31 December 2022	<u><u>2,186</u></u>

**12. TANGIBLE FIXED ASSETS**

	Improvements to property £	Assets in course of construction £	Short leasehold £	Animal enclosures and attractions £
<b>COST</b>				
At 1 January 2023	154,906	1,125,304	3,650	3,922,114
Additions	-	629,356	-	1,745,531
Disposals	-	-	-	(66,239)
Reclassification	-	<u>(1,358,872)</u>	-	-
At 31 December 2023	<u>154,906</u>	<u>395,788</u>	<u>3,650</u>	<u>5,601,406</u>
<b>DEPRECIATION</b>				
At 1 January 2023	55,180	-	3,650	1,484,597
Charge for year	15,491	-	-	566,764
Eliminated on disposal	-	-	-	<u>(42,103)</u>
At 31 December 2023	<u>70,671</u>	<u>-</u>	<u>3,650</u>	<u>2,009,258</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u><u>84,235</u></u>	<u><u>395,788</u></u>	<u><u>-</u></u>	<u><u>3,592,148</u></u>
At 31 December 2022	<u><u>99,726</u></u>	<u><u>1,125,304</u></u>	<u><u>-</u></u>	<u><u>2,437,517</u></u>

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 12. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2023	172,546	2,640	43,500	121,215	5,545,875
Additions	107,237	-	225,219	14,580	2,721,923
Disposals	(11,000)	-	(9,500)	-	(86,739)
Reclassification	-	-	-	-	(1,358,872)
	<u>268,783</u>	<u>2,640</u>	<u>259,219</u>	<u>135,795</u>	<u>6,822,187</u>
<b>DEPRECIATION</b>					
At 1 January 2023	83,712	2,100	35,758	100,398	1,765,395
Charge for year	49,018	270	57,817	12,576	701,936
Eliminated on disposal	(9,532)	-	(7,809)	-	(59,444)
	<u>123,198</u>	<u>2,370</u>	<u>85,766</u>	<u>112,974</u>	<u>2,407,887</u>
<b>NET BOOK VALUE</b>					
At 31 December 2023	<u>145,585</u>	<u>270</u>	<u>173,453</u>	<u>22,821</u>	<u>4,414,300</u>
At 31 December 2022	<u>88,834</u>	<u>540</u>	<u>7,742</u>	<u>20,817</u>	<u>3,780,480</u>

#### 13. STOCKS

	31.12.23 £	31.12.22 £
Goods held for resale	<u>35,719</u>	<u>22,934</u>

#### 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	175,306	52,072
Other debtors	503,632	309,042
Prepayments and accrued income	<u>237,958</u>	<u>153,174</u>
	<u>916,896</u>	<u>514,288</u>

**HERTFORDSHIRE ZOO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 17)	200,000	200,000
Trade creditors	184,195	194,611
Social security and other taxes	13,390	26,770
Other creditors	19,881	12,167
Accruals and deferred income	<u>449,145</u>	<u>454,452</u>
	<u>866,611</u>	<u>888,000</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.23	31.12.22
	£	£
Bank loans (see note 17)	<u>383,371</u>	<u>583,370</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>200,000</u>	<u>200,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>200,000</u>	<u>200,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>183,371</u>	<u>383,370</u>

The charity successfully applied for finance under the Coronavirus Business Interruption Loan Scheme (CBILS). The term of the loan is over six years and carries a variable rate of interest at a small margin over Bank Base Rate. Interest for the first 12 months was paid by the UK Government and no repayments were required in this period. The loan is unsecured.

**HERTFORDSHIRE ZOO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.23 £	31.12.22 £
Within one year	600,398	605,871
Between one and five years	<u>1,200,000</u>	<u>1,800,000</u>
	<u>1,800,398</u>	<u>2,405,871</u>

**19. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	8,470,683	999,127	9,469,810
	<u>8,470,683</u>	<u>999,127</u>	<u>9,469,810</u>
<b>TOTAL FUNDS</b>			
	<u>8,470,683</u>	<u>999,127</u>	<u>9,469,810</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	8,153,405	(7,154,278)	999,127
	<u>8,153,405</u>	<u>(7,154,278)</u>	<u>999,127</u>
<b>TOTAL FUNDS</b>			
	<u>8,153,405</u>	<u>(7,154,278)</u>	<u>999,127</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	7,016,070	1,449,309	5,304	8,470,683
<b>Restricted funds</b>				
Wild Tiger Health Centre	5,304	-	(5,304)	-
	<u>7,021,374</u>	<u>1,449,309</u>	<u>-</u>	<u>8,470,683</u>
<b>TOTAL FUNDS</b>				
	<u>7,021,374</u>	<u>1,449,309</u>	<u>-</u>	<u>8,470,683</u>

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	7,524,451	(6,075,142)	1,449,309
<b>TOTAL FUNDS</b>	<u>7,524,451</u>	<u>(6,075,142)</u>	<u>1,449,309</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	7,016,070	2,448,436	5,304	9,469,810
<b>Restricted funds</b>				
Wild Tiger Health Centre	5,304	-	(5,304)	-
<b>TOTAL FUNDS</b>	<u>7,021,374</u>	<u>2,448,436</u>	<u>-</u>	<u>9,469,810</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	15,677,856	(13,229,420)	2,448,436
<b>TOTAL FUNDS</b>	<u>15,677,856</u>	<u>(13,229,420)</u>	<u>2,448,436</u>

Wild Tiger Health Centre-resource accessible to rangers and veterinary staff working in the field.

## HERTFORDSHIRE ZOO

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 20. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost of £45,975 (2022-£40,974) represents contributions payable by the charity and includes those paid to the personal pension schemes of certain employees. Contributions totalling £13,037 (2022-£12,095) were payable to the fund at the year end date.

#### 21. RELATED PARTY DISCLOSURES

Parkside Leisure Ltd and its subsidiaries Paradise Wildlife Park Ltd and Parkside Construction Services Ltd are controlled by P C Sampson and are therefore related parties. L K Whitnall is a director of Parkside Leisure Ltd and the corporate trustees companies which control the charity.

In the period the charity paid rent and other costs from Parkside Leisure Ltd amounting to £1,003,744 (2022-£950,035).

During the year the charity invoiced rent and other charges to Paradise Wildlife Park Ltd amounting to £1,002,425 (2022-£770,596). The amount outstanding at the year end was £157,670 (2022-£15,997). Costs recharged to the charity by Paradise Wildlife Park Ltd in the year amounted to £367,527 (2022-£317,243) of which £69,481 (2022-£61,822) remained outstanding.

The charity recharged a proportion of administrative salaries and other costs amounting to £53,424 (2022-£91,377) to The Big Cat Sanctuary Ltd (BCS).. This company is a registered charity in which L K Whitnall is a trustee. The amount due from BCS at the year end was £16,396 (2022-£17,102).

The charity paid £18,000 (2022-£nil) and £72,000 (2022-£nil) to In The Players Lounge Limited and Legends & Icons Club Limited respectively for consultancy services provided by Stephen Sampson. In the previous year, the charity paid £18,000 to Valverde Ventures Ltd for consultancy services provided by Stephen Sampson.

Salaries and benefits totalling £142,395 (2022-£126,434) were paid to Messrs Aaron, Tyler & Cameron Whitnall during the year.

Scott Sampson received salary and benefits amounting to £nil for the year (2022-£12,579).

**Hertfordshire Zoo**

England & Wales - Charity number 1108609

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# Accounts

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**REGISTERED CHARITY NUMBER: 1108609**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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# **THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Zoological Society of Hertfordshire is a non-political, non-sectarian voluntary body with charitable status working with statutory and other voluntary organisations to preserve wildlife and endangered species.

The charity's mission is to;

provide a relaxed environment for people of all ages and abilities to interact with animals and to increase their understanding of the natural world.

provide the best facilities in order to benefit the animals in our care, our visitors and our staff.

fulfil this mission through entertainment, education, conservation and fun.

#### **Public benefit**

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

# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

### ACHIEVEMENT AND PERFORMANCE

We started January 2022 with a period of closure but this time, by choice. The decision had been made to close the site for 5 weeks in order to carry out some key infrastructure jobs which would have otherwise affected the visitor journey and experience. Although this was a risk as it would mean 5 weeks of no income, the risk paid off.

2022 also saw the airing of the second series of One Zoo Three in July. Following the success of the first pilot series in 2020, filming had taken place for a year throughout 2021 and into 2022 filming back to back series 2 and 3. The series was aired in many schools as an educational tool. The success of the series also led to a spin off series called OZT Goes Wild in Britain being commissioned for airing in 2023.

The work of Zoological Society of Hertfordshire was highly recognised throughout 2022 with prestigious visits from both the High Sheriff of Hertfordshire and the Prime Minister, Boris Johnson.

A historical milestone was the announcement of a re-brand from 2024 changing from Paradise Wildlife Park and the Zoological Society of Hertfordshire to Hertfordshire Zoo. Through the development work which has taken place over the past decade and our continuing valuable contributions to conservation in-situ and ex-situ, we feel Hertfordshire Zoo will bring many new opportunities for growth.

With the re-brand, we began working with Dearadzhu on a brand new development and masterplan for the site which will take us over the next 20+ years. We hope for the finalised plan to be complete in 2024 to launch with Hertfordshire Zoo.

Key highlights throughout the year included;

#### **Visitor numbers:**

2022 was a record year in our history for visitor numbers reaching over 449,000 visitors for the year, which was even more pleasing considering the 5 weeks of closure. Ticket sales continued to be pre-booked online only which has stabilised sales and ensured a continuous flow in visitors across the year.

The membership scheme also continued to grow for another year reaching 13,800 members.

#### **Education & Sustainability:**

Whilst we were closed throughout January, live streaming took place on our social media to continue to educate our visitors at home.

A brand new education classroom was opened in 2022, now known as Base Camp, with the first talk taking place in there during our re-opening in February. It is fully equipped to deliver high level education sessions for all key stages and includes a variety of resources to engage the students in interactive sessions. This has proved very popular and has allowed us to grow our educational offerings following the Covid years. With over 330,000 people visiting through our school visits in 2022, we were on the route back to our pre-Covid numbers.

We were pleased to see the return of the Creative Writing Competition in partnership with local schools and the Hoddesdon Rotary Club in 2022 following a break during Covid. The author this year was Jess Butterworth. This was very popular amongst the local schools.

The Sustainability Committee was re-launched in February 2022 made up of various team members from each department across the zoo. The theme of the year was 'Reuse' which everyone embraced throughout the year, trying to reuse as many resources as possible.

# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

### **Conservation**

2022 was a fantastic year in terms of our commitment to conservation supporting over 35 conservation partners around the world.

We were exceptionally proud to be officially named as a Centre of Species Survival for England, one of only 8 centres around the world. The centres for species survival aims to empower the need for protection of native species and their conservation through conservation planning and mobilising species recovery action.

### **New Builds & maintenance:**

The 5 week closure in January allowed us to carry out a whole host of work including a new Welcome Centre entrance queuing system, upgraded pathways, arrival and installation of new dinosaurs, introduction of the Zen garden and new offices in the Discovery Centre to make way for additional team members allowing us to continue to grow. Many other upgrades and refurbishments continued to take place throughout the year.

Our main project was the development of our Sun Bear Heights, Otter Rocks and Jaguar Jungle. Due to the pandemic, supply problems and changes with contractors, this project was delayed but will be truly worthwhile once complete allowing us to welcome species we have never housed before with the sun bears and binturong.

### **Zoo Licence Inspection:**

Our Zoo License remains valid until August 2026. An informal visit took place in 2022 with an interim inspection scheduled for 2023.

### **Events:**

Following the success of the previous years, Summer Evenings events and Dinos After Dark, both returned for another year and continued to be hugely popular.

Our Dine4Wildlife Charity Ball returned for its first year after Covid where we welcomed over 200 guests raising over £22,000 to support the animals in our care as well as our conservation partners in India.

## **FINANCIAL REVIEW**

### **Financial position**

Total income for the year amounted to £7,524,451 (2021-£6,160,540) and total expenditure £6,075,142 (2021-£4,379,133). Net movement in funds for the year was a surplus of £1,449,309 (2021-£1,781,407). As at 31 December 2022 reserves amounted to £8,470,683 (2021-£7,021,374).

### **Principal funding sources**

The principle source of funding is from the generation of a surplus from the animal park and related activities. This is supplemented by donations from visitors, corporate bodies and a range of fundraising initiatives.

### **Reserves policy**

The charity aims to retain reserves in order to meet its financial obligations and to establish cash reserves equivalent to at least six months expenditure estimated to be £3,250,000. At the Balance Sheet date net cash reserves amounted to £4,838,795 an increase on the previous period of £1,202,359. The directors will continue to manage the charity's finances on a prudent basis going forward. The directors' objective is to maintain cash reserves to at least six months expenditure as far as possible.

# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

### FINANCIAL REVIEW

#### Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the charity has sufficient resources to continue operations for the foreseeable future. For this reason the going concern basis is adopted in preparing the financial statements.

#### Key Management Remuneration

The Trustees carry out an annual pay review to ensure that the charity's pay levels are fair, competitive and an effective use of Charity funds.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is unincorporated and is controlled by its governing document, a constitution adopted on 23 January 2005 and amended on 28 November 2016.

#### Recruitment and appointment of new trustees

Traditionally, directors have been recruited by word of mouth and personal recommendation. The charity has been fortunate that the mix of expertise has been sufficient to enable the directors to make informed decisions.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

1108609

#### Principal address

Paradise Wildlife Park  
White Stubbs Lane  
Broxbourne  
Hertfordshire  
EN10 7QA

#### Trustees

ZSH Corporate Trustee 1  
ZSH Corporate Trustee 2

#### Auditors

Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on ..... and signed on its behalf by:

*Eric Peacock*

[Eric Peacock \(Sep 21, 2023 15:18 GMT+1\)](#).....

ZSH Corporate Trustee 1 - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

### **Opinion**

We have audited the financial statements of The Zoological Society of Hertfordshire (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and material third parties. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Maurice Brindley*

[Maurice Brindley \(Sep 22, 2023 13:53 GMT+1\)](#)

Maurice Brindley FCA BSc (Senior Statutory Auditor)

for and on behalf of Brindley Millen Ltd

Chartered Accountants and Statutory Auditors

167 Turners Hill

Cheshunt

Hertfordshire

EN8 9BH

Date: .....

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	752,410	-	752,410	561,123
<b>Charitable activities</b>					
Animal park	5	6,546,533	-	6,546,533	5,264,804
Other trading activities	3	150,783	-	150,783	82,916
Investment income	4	64,693	-	64,693	85,482
Other income		<u>10,032</u>	-	<u>10,032</u>	<u>166,215</u>
<b>Total</b>		<u>7,524,451</u>	-	<u>7,524,451</u>	<u>6,160,540</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	70,866	-	70,866	42,877
<b>Charitable activities</b>					
Animal park	7	1,444,345	-	1,444,345	1,060,552
Other		<u>4,559,931</u>	-	<u>4,559,931</u>	<u>3,275,704</u>
<b>Total</b>		<u>6,075,142</u>	-	<u>6,075,142</u>	<u>4,379,133</u>
<b>NET INCOME</b>		1,449,309	-	1,449,309	1,781,407
<b>Transfers between funds</b>	19	<u>5,304</u>	<u>(5,304)</u>	-	-
<b>Net movement in funds</b>		1,454,613	(5,304)	1,449,309	1,781,407
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>7,016,070</u>	5,304	<u>7,021,374</u>	<u>5,239,967</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>8,470,683</u>	-	<u>8,470,683</u>	<u>7,021,374</u>

The notes form part of these financial statements

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**BALANCE SHEET  
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	11	2,186	-	2,186	2,186
Tangible assets	12	<u>3,780,480</u>	<u>-</u>	<u>3,780,480</u>	<u>3,276,486</u>
		3,782,666	-	3,782,666	3,278,672
<b>CURRENT ASSETS</b>					
Stocks	13	22,934	-	22,934	16,634
Debtors	14	514,288	-	514,288	589,553
Cash at bank and in hand		<u>5,622,165</u>	<u>-</u>	<u>5,622,165</u>	<u>4,619,769</u>
		6,159,387	-	6,159,387	5,225,956
<b>CREDITORS</b>					
Amounts falling due within one year	15	(888,000)	-	(888,000)	(699,921)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>5,271,387</u>	<u>-</u>	<u>5,271,387</u>	<u>4,526,035</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		9,054,053	-	9,054,053	7,804,707
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(583,370)	-	(583,370)	(783,333)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>8,470,683</u></u>	<u><u>-</u></u>	<u><u>8,470,683</u></u>	<u><u>7,021,374</u></u>


The notes form part of these financial statements


THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

BALANCE SHEET - continued  
31 DECEMBER 2022

<b>FUNDS</b>	19		
Unrestricted funds		8,470,683	7,016,070
Restricted funds		<u>-</u>	<u>5,304</u>
<b>TOTAL FUNDS</b>		<u>8,470,683</u>	<u>7,021,374</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~09/28/2023~~..... and were signed on its behalf by:

  
Eric Peacock (Sep 21, 2023 15:18 GMT+1)  
.....  
ZSH Corporate Trustee 1 - Trustee

  
Matt Brady (Sep 28, 2023 09:54 GMT+1)  
.....  
ZSH Corporate Trustee 2 - Trustee

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 £	31.12.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	2,190,027	1,817,124
Interest paid		<u>(31,902)</u>	<u>(1,956)</u>
Net cash provided by operating activities		<u>2,158,125</u>	<u>1,815,168</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(958,904)	(822,754)
Interest received		<u>3,138</u>	<u>6,201</u>
Net cash used in investing activities		<u>(955,766)</u>	<u>(816,553)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(199,963)</u>	<u>(16,667)</u>
Net cash used in financing activities		<u>(199,963)</u>	<u>(16,667)</u>
<hr/>			
<b>Change in cash and cash equivalents in the reporting period</b>		1,002,396	981,948
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>4,619,769</u>	<u>3,637,821</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>5,622,165</u>	<u>4,619,769</u>

The notes form part of these financial statements

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.22 £	31.12.21 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	1,449,309	1,781,407
<b>Adjustments for:</b>		
Depreciation charges	454,910	388,739
Interest received	(3,138)	(6,201)
Interest paid	31,902	1,956
Increase in stocks	(6,300)	(967)
Decrease/(increase) in debtors	75,265	(444,367)
Increase in creditors	<u>188,079</u>	<u>96,557</u>
<b>Net cash provided by operations</b>	<u>2,190,027</u>	<u>1,817,124</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.22 £	Cash flow £	At 31.12.22 £
<b>Net cash</b>			
Cash at bank and in hand	<u>4,619,769</u>	<u>1,002,396</u>	<u>5,622,165</u>
	<u>4,619,769</u>	<u>1,002,396</u>	<u>5,622,165</u>
<b>Debt</b>			
Debts falling due within 1 year	(200,000)	-	(200,000)
Debts falling due after 1 year	<u>(783,333)</u>	<u>199,963</u>	<u>(583,370)</u>
	<u>(983,333)</u>	<u>199,963</u>	<u>(783,370)</u>
<b>Total</b>	<u>3,636,436</u>	<u>1,202,359</u>	<u>4,838,795</u>

The notes form part of these financial statements

# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. ACCOUNTING POLICIES

#### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **GOING CONCERN**

The charity's forecasts and projections indicate that it can meet its day-to-day working capital requirements as they fall due for a period of at least twelve months from the approval of the accounts. In addition, the Trustees consider that the cash resources remain adequate to meet the charity's obligations as they fall due.

The Trustees have also considered the impact of coronavirus on the charity's operations. As the expected long-term duration of coronavirus became clearer, the Trustees completed an exercise to restructure the charity to reflect the impact of the pandemic on the economy. The exercise demonstrated the charity had sufficient cash resources to continue operations for the foreseeable future, being a period of no less than one year from the date of approval of these financial statements. On this basis, the Trustees consider the charity to be a going concern.

#### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Admission income is recognised in the period in which it is receivable.

Donations are recognised in the period in which they are received.

Rental income is recognised in the period to which it relates.

#### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The cost of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities include our conservation and education programmes and the operation of the animal park. The costs of our charitable activities include both direct and support costs.

Governance costs includes costs primarily associated with constitutional and legal requirements.

# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. ACCOUNTING POLICIES - continued

#### EXPENDITURE

Support costs include general management, information technology and human resources costs.

Irrecoverable VAT is charged as an expense against the relevant activity.

#### PATENTS AND LICENCES

This represents legal costs incurred to date on trade mark applications and are not amortised. The carrying value is reviewed each year and if a write down is appropriate, is included in the Statement of Financial Activities.

#### TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Short leasehold	- in accordance with the property lease
Animal enclosures and attractions	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Assets in the course of construction are not depreciated until they are brought into use. Animal livestock are carried at nil value.

All assets costing more than £500 are capitalised and includes any acquisition costs.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

#### STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### TAXATION

The charity is exempt from tax on its charitable activities.

#### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES - continued**

**OPERATING LEASES**

Rentals under operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**DEBTORS**

Trade and other debtors are measured at the settlement amount. Prepayments are valued at the amount prepaid.

**Cash at Bank and in hand**

Cash at bank and in hand includes cash held on current or deposit accounts with instant access.

**Liabilities and provisions**

Liabilities and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities and provisions are normally recognised at their settlement amount.

**Financial instruments**

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

	31.12.22	31.12.21
	£	£
Donations	29,870	49,244
Gift aid	<u>722,540</u>	<u>511,879</u>
	<u>752,410</u>	<u>561,123</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>3. OTHER TRADING ACTIVITIES</b>		31.12.22	31.12.21
		£	£
Charity events		51,693	(1,324)
Cabin sales		<u>99,090</u>	<u>84,240</u>
		<u>150,783</u>	<u>82,916</u>
<b>4. INVESTMENT INCOME</b>		31.12.22	31.12.21
		£	£
Rents received		61,555	79,281
Interest receivable		<u>3,138</u>	<u>6,201</u>
		<u>64,693</u>	<u>85,482</u>
<b>5. INCOME FROM CHARITABLE ACTIVITIES</b>		31.12.22	31.12.21
		£	£
Visitor income	Activity		
	Animal park	6,540,083	5,167,704
Other operating income	Animal park	<u>6,450</u>	<u>97,100</u>
		<u>6,546,533</u>	<u>5,264,804</u>
<b>6. RAISING FUNDS</b>			
<b>OTHER TRADING ACTIVITIES</b>		31.12.22	31.12.21
		£	£
Purchases		<u>70,866</u>	<u>42,877</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Animal park	<u>1,444,345</u>

**8. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs £	£
Other resources expended	<u>4,554,431</u>	<u>5,500</u>	<u>4,559,931</u>

Support costs, included in the above, are as follows:

	31.12.22	31.12.21
	Other resources expended £	Total activities £
Wages	897,049	661,295
Social security	94,325	62,580
Pensions	40,974	31,581
Hire of equipment	6,232	6,302
Rent payable	618,000	616,500
Rates and water	8,196	3,673
Insurance	70,133	65,102
Motor and travelling expenses	42,342	19,241
Telephone and communications	16,552	23,792
Printing, post & stationery	72,611	42,682
Advertising and marketing	266,870	136,134
Sundries	42,426	38,216
Bank charges	66,546	53,206
Accountancy	11,522	12,299
Consultancy fees	258,000	270,000
Legal and professional fees	6,893	12,707
Light and heat	202,807	173,953
Staff welfare and uniforms	46,941	47,921
Computer maintenance	64,125	74,489
Training costs	45,030	8,838
Irrecoverable VAT	467,173	168,788
Repairs and maintenance	704,481	349,398
Health and safety	18,144	812
Trustees expenses	247	-
Depreciation of tangible and heritage assets	454,910	388,739
Interest payable and similar charges	31,902	1,956
Auditors' remuneration	<u>5,500</u>	<u>5,500</u>
	<u>4,559,931</u>	<u>3,275,704</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

The Trustees did not receive any remuneration or benefits in the year under review, nor the previous year.

**TRUSTEES' EXPENSES**

Trustees expenses of £247 (2021-£nil) were incurred in the year under review.

**10. STAFF COSTS**

	31.12.22	31.12.21
	£	£
Wages and salaries	1,807,719	1,395,669
Social security costs	158,267	113,645
Other pension costs	<u>40,974</u>	<u>31,581</u>
	<u>2,006,960</u>	<u>1,540,895</u>

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Animal park and administration	<u>163</u>	<u>121</u>

No employees received emoluments in excess of £60,000.

The trustees consider the board of trustees and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a daily basis. Total employee costs of the key management personnel were £435,215 (2021-£364,612).

**11. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u>2,186</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>2,186</u>
At 31 December 2021	<u>2,186</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**12. TANGIBLE FIXED ASSETS**

	Improvements to property £	Assets in course of construction £	Short leasehold £	Animal enclosures and attractions £
<b>COST</b>				
At 1 January 2022	135,504	746,522	3,650	3,375,205
Additions	19,402	925,691	-	546,909
Reclassification	-	(546,909)	-	-
	<u>154,906</u>	<u>1,125,304</u>	<u>3,650</u>	<u>3,922,114</u>
<b>DEPRECIATION</b>				
At 1 January 2022	39,689	-	3,650	1,092,386
Charge for year	15,491	-	-	392,211
	<u>55,180</u>	<u>-</u>	<u>3,650</u>	<u>1,484,597</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>99,726</u>	<u>1,125,304</u>	<u>-</u>	<u>2,437,517</u>
At 31 December 2021	<u>95,815</u>	<u>746,522</u>	<u>-</u>	<u>2,282,819</u>

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2022	172,546	2,640	43,500	107,404	4,586,971
Additions	-	-	-	13,811	1,505,813
Reclassification	-	-	-	-	(546,909)
	<u>172,546</u>	<u>2,640</u>	<u>43,500</u>	<u>121,215</u>	<u>5,545,875</u>
<b>DEPRECIATION</b>					
At 1 January 2022	54,101	1,830	33,177	85,652	1,310,485
Charge for year	29,611	270	2,581	14,746	454,910
	<u>83,712</u>	<u>2,100</u>	<u>35,758</u>	<u>100,398</u>	<u>1,765,395</u>
<b>NET BOOK VALUE</b>					
At 31 December 2022	<u>88,834</u>	<u>540</u>	<u>7,742</u>	<u>20,817</u>	<u>3,780,480</u>
At 31 December 2021	<u>118,445</u>	<u>810</u>	<u>10,323</u>	<u>21,752</u>	<u>3,276,486</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>13. STOCKS</b>		
	31.12.22	31.12.21
	£	£
Goods held for resale	<u>22,934</u>	<u>16,634</u>
<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.12.22	31.12.21
	£	£
Trade debtors	52,072	37,634
Other debtors	309,042	414,167
Prepayments and accrued income	<u>153,174</u>	<u>137,752</u>
	<u>514,288</u>	<u>589,553</u>
<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 17)	200,000	200,000
Trade creditors	194,611	194,219
Social security and other taxes	26,770	19,617
Other creditors	12,167	11,114
Accruals and deferred income	<u>454,452</u>	<u>274,971</u>
	<u>888,000</u>	<u>699,921</u>
<b>16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	31.12.22	31.12.21
	£	£
Bank loans (see note 17)	<u>583,370</u>	<u>783,333</u>
<b>17. LOANS</b>		
An analysis of the maturity of loans is given below:		
	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>200,000</u>	<u>200,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>200,000</u>	<u>200,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>383,370</u>	<u>583,333</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**17. LOANS - continued**

The charity successfully applied for finance under the Coronavirus Business Interruption Loan Scheme (CBILS). The term of the loan is over six years and carries a variable rate of interest at a small margin over Bank Base Rate. Interest for the first 12 months was paid by the UK Government and no repayments were required in this period. The loan is unsecured.

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22	31.12.21
	£	£
Within one year	605,871	606,367
Between one and five years	<u>1,800,000</u>	<u>2,405,871</u>
	<u>2,405,871</u>	<u>3,012,238</u>

**19. MOVEMENT IN FUNDS**

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	7,016,070	1,449,309	5,304	8,470,683
<b>Restricted funds</b>				
Wild Tiger Health Centre	5,304	-	(5,304)	-
<b>TOTAL FUNDS</b>	<u>7,021,374</u>	<u>1,449,309</u>	<u>-</u>	<u>8,470,683</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	7,524,451	(6,075,142)	1,449,309
<b>TOTAL FUNDS</b>	<u>7,524,451</u>	<u>(6,075,142)</u>	<u>1,449,309</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	5,232,536	1,783,664	(130)	7,016,070
<b>Restricted funds</b>				
National Lottery Garden Project	2,127	(2,257)	130	-
Wild Tiger Health Centre	<u>5,304</u>	<u>-</u>	<u>-</u>	<u>5,304</u>
	<u>7,431</u>	<u>(2,257)</u>	<u>130</u>	<u>5,304</u>
<b>TOTAL FUNDS</b>	<u><u>5,239,967</u></u>	<u><u>1,781,407</u></u>	<u><u>-</u></u>	<u><u>7,021,374</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,160,540	(4,376,876)	1,783,664
<b>Restricted funds</b>			
National Lottery Garden Project	-	(2,257)	(2,257)
	<u>6,160,540</u>	<u>(4,379,133)</u>	<u>1,781,407</u>
<b>TOTAL FUNDS</b>	<u><u>6,160,540</u></u>	<u><u>(4,379,133)</u></u>	<u><u>1,781,407</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	5,232,536	3,232,973	5,174	8,470,683
<b>Restricted funds</b>				
National Lottery Garden Project	2,127	(2,257)	130	-
Wild Tiger Health Centre	<u>5,304</u>	<u>-</u>	<u>(5,304)</u>	<u>-</u>
	<u>7,431</u>	<u>(2,257)</u>	<u>(5,174)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>5,239,967</u></u>	<u><u>3,230,716</u></u>	<u><u>-</u></u>	<u><u>8,470,683</u></u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	13,684,991	(10,452,018)	3,232,973
<b>Restricted funds</b>			
National Lottery Garden Project	-	(2,257)	(2,257)
	<u>13,684,991</u>	<u>(10,454,275)</u>	<u>3,230,716</u>
<b>TOTAL FUNDS</b>			

Drive4Wildlife-To fund the purchase of an anti-poaching vehicle for use in UWEC, Uganda.

National Lottery Garden Project-to provide an outdoor space for a local care home for the elderly.

Wild Tiger Health Centre-resource accessible to rangers and veterinary staff working in the field.

**20. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost of £40,974 (2021-£31,581) represents contributions payable by the charity and includes those paid to the personal pension schemes of certain employees. Contributions totalling £12,095 (2021-£9,365) were payable to the fund at the year end date.

**21. RELATED PARTY DISCLOSURES**

Parkside Leisure Ltd and its subsidiaries Paradise Wildlife Park Ltd and Parkside Construction Services Ltd are controlled by P C Sampson and are therefore related parties. L K Whitnall is a director of Parkside Leisure Ltd and the corporate trustees companies which control the charity.

In the period the charity paid rent and other costs from Parkside Leisure Ltd amounting to £950,035 (2021-£922,130).

During the year the charity invoiced rent and other charges to Paradise Wildlife Park Ltd amounting to £770,596 (2021-£451,189). The amount outstanding at the year end was £15,997 (2021-£5,000). Costs recharged to the charity by Paradise Wildlife Park Ltd in the year amounted to £317,243 (2021-£200,153) of which £61,822 (2021-£53,570) remained outstanding.

The charity recharged a proportion of administrative salaries and other costs amounting to £91,377 (2021-£101,889) to The Big Cat Sanctuary Ltd (BCS).. This company is a registered charity in which L K Whitnall is a trustee. The amount due from BCS at the year end was £17,102 (2021-£6,154).

The charity paid £18,000 (2021-£18,000) to Valverde Ventures Ltd for consultancy services provided by Stephen Sampson in the year under review.

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**21. RELATED PARTY DISCLOSURES - continued**

Salaries and benefits totalling £126,434 (2021-£107,591) were paid to Messrs Aaron, Tyler & Cameron Whitnall during the year.

Scott Sampson received salary and benefits amounting to £12,579 for the year (2021-£21,544).

**Hertfordshire Zoo**

England & Wales - Charity number 1108609

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# Accounts

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REGISTERED CHARITY NUMBER: 1108609

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

Zoological Society of Hertfordshire is a non-political, non-sectarian voluntary body with charitable status working with statutory and other voluntary organisations to preserve wildlife and endangered species.

The charity's mission is to:

provide a relaxed environment for people of all ages and abilities to interact with animals and to increase their understanding of the natural world.

provide the best facilities in order to benefit the animals in our care, our visitors and our staff.

fulfil this mission through entertainment, education, conservation and fun.

#### Public benefit

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

## THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

#### **ACHIEVEMENT AND PERFORMANCE**

2021 began with another national lockdown with businesses and charities like Zoological Society of Hertfordshire closed. This was the longest period of closure during the pandemic starting from the 19th December 2020 and not re-opening until 12th April 2021. Easter is usually a busy period for our charity so being closed over this period was a large financial loss.

However we used the time wisely and continued with a large programme of refurbishments and upgrades to ensure the park looked at its very best for re-opening to our members and visitors.

Due to the extended period of closure this time around, a large majority of staff were furloughed which was frustrating for them but vital for the long-term survival of the charity. It was a surreal working environment with the park being closed for so long with no visitors but our team remained committed and upbeat.

Key highlights throughout the year included;

#### **Annual Membership Scheme:**

The membership scheme is now in excess of 12,000 members. Due to the continued increase in annual memberships, the decision was made in 2021 to stop offering the standing order payment option with only the one-off annual payment available. Although continuing to honour those already on the standing order payment method, we have not seen any decline in membership income with only one payment option available.

#### **Education & Sustainability:**

At the beginning of 2021 whilst closed, our live streaming on social media continued proving to be a great educational tool to children and adults alike.

After Covid restrictions were eased, we began to see school education groups re-visiting again however we were still unable to offer formal education sessions due to Covid restrictions and social distancing.

Following the departure of our Education Officer in 2020 due to the pandemic, towards the end of 2021, we were in a better position to re-hire and combined the role to include sustainability too.

Following the success of the first pilot series of One Zoo Three filmed here at Paradise Wildlife Park with Aaron, Tyler and Cameron Whitnall, it was a great honour to have the series re-commissioned for a second series of 26 episodes at 22 minutes each. Filming began in the summer of 2021 and is due for completion and airing in 2022.

#### **Day Ticket Sales:**

Ticket sales continued to be pre-booked online only which has stabilised sales and ensured a continuous flow in visitors across the year.

Ticket sales for 2021 were extremely strong with 343,583 total visitors putting us on par with our previous record year in 2019. This is even more pleasing considering the months of closure from January to mid April including a peak period with Easter.

#### **Conservation:**

ZSH continued to invest into new habitats and refurbishments for the benefit and welfare of our animals but also support partners in the UK and around the world not just with finances but equipment and advice, as well as supporting our team in enhancing their knowledge of the natural world.

# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Conservation Team (all volunteers) opened the Conservation Cabin from April onwards achieving a record year for income with £84,240. The profits raised from the Conservation Cabin are used as contributions towards our in-situ donations.

Although still remaining cautious throughout 2021 due to unknown consequences of the pandemic, ZSH were pleased to increase their donations to field projects abroad again in 2021 with over £30,000 donated to conservation around the world. We continued our long-term donations to Wildlife Vets International, Ugandan Wildlife Education Centre (UWEC), Tapir Conservation Initiative, Red Panda Network, World Land Trust, Wild Cats Conservation Alliance and Snow Leopard Trust. ZSH also funded new partners such as SEED Madagascar and Wild is Life.

### **New Builds & maintenance:**

Throughout the year, construction continued on creating a state of the art immersive habitat for sun bears, binturong, Asian short-clawed otters in Sun Bear Heights and jaguars in Jaguar Jungle. As the year drew to a close, work was still on-going but progressing well.

Sun Bear Heights will welcome Sun Bears and Binturongs to Paradise, a species the charity has never housed previously. Kyra will join us from Chester Zoo with Indera arriving from Belfast Zoo as a breeding pair as recommended by the European Breeding Programme.

The signage and interpretation on this habitat will have an emphasis on the illegal bear bile trade in South East Asia and the plight that faces this species. As developments on the new habitat progress, ZSH are also in discussions with conservation charities abroad to become a conservation partner.

As always, multiple other upgrades and refurbishments took place throughout the year including but not limited to the farmyard to welcome two Tamworth Pigs and two more Pygmy goats, renovations to catering outlets to improve efficiency and service, additional dinosaurs were purchased to arrive in early 2022 and the last remaining Broxbourne Zoo enclosure which previously housed our raccoon, was demolished making way for the area to be cleared for a brand new Madagascar Project in late 2022.

### **Zoo Licence Inspection:**

Our Zoo License remains valid until August 2026. ZSH and Paradise Wildlife Park are due to undergo an interim inspection in 2022.

### **Events:**

In July 2021, ZSH launched its first after hours summer event called Summer Evenings with tickets including access to the World of Animals until dusk and additional entertainment throughout the park including African Drummers, stilt walkers, bubbleologist and acoustic singers. This took place over 10 dates on Fridays and Saturdays throughout July and August. The events were fun for all of the family and provided significant additional income to ZSH.

In October, Dinos After Dark returned for a second year following the initial success in 2020 with 6 dates over the Halloween half term. The impact of World of Dinosaurs continued to be strong in enticing the crowds.

## **FINANCIAL REVIEW**

### **Financial position**

Total income for the year amounted to £6,160,540 (2020-£5,348,466) and total expenditure £4,379,133 (2020-£4,165,375). Net movement in funds for the year was a surplus of £1,781,407 (2020-£1,183,901). As at 31 December 2021 reserves amounted to £7,021,374 (2020-£5,239,967).

## THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

#### FINANCIAL REVIEW

##### Principal funding sources

The principle source of funding is from the generation of a surplus from the animal park and related activities. This is supplemented by donations from visitors, corporate bodies and a range of fundraising initiatives.

##### Reserves policy

The charity aims to retain reserves in order to meet its financial obligations and to establish cash reserves equivalent to at least six months expenditure estimated to be £2,400,000. At the Balance Sheet date net cash reserves amounted to £3,636,436 an increase on the previous period of £981,948. The directors will continue to manage the charity's finances on a prudent basis going forward. The directors' objective is to maintain cash reserves to at least six months expenditure as far as possible.

##### Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the charity has sufficient resources to continue operations for the foreseeable future. For this reason the going concern basis is adopted in preparing the financial statements.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is unincorporated and is controlled by its governing document, a constitution adopted on 23 January 2005 and amended on 28 November 2016.

##### Recruitment and appointment of new trustees

Traditionally, directors have been recruited by word of mouth and personal recommendation. The charity has been fortunate that the mix of expertise has been sufficient to enable the directors to make informed decisions.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1108609

##### Principal address

Paradise Wildlife Park  
White Stubbs Lane  
Broxbourne  
Hertfordshire  
EN10 7QA

##### Trustees

ZSH Corporate Trustee 1  
ZSH Corporate Trustee 2

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

**Auditors**

Brindley Millen Ltd  
167 Furners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

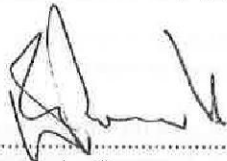
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 21/10/2021 and signed on its behalf by:



.....  
ZSH Corporate Trustee 1 - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

### **Opinion**

We have audited the financial statements of The Zoological Society of Hertfordshire (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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



2008/09/20

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and material third parties. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Maurice Brindley BSc FCA (Senior Statutory Auditor)  
For and on behalf of Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

Date: ..... 28/10/2022 .....

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	561,123	-	561,123	644,376
<b>Charitable activities</b>					
Animal park		5,264,804	-	5,264,804	3,764,640
Other trading activities	3	82,916	-	82,916	68,211
Investment income	4	85,482	-	85,482	82,446
Other income		166,215	-	166,215	788,793
<b>Total</b>		<u>6,160,540</u>	<u>-</u>	<u>6,160,540</u>	<u>5,348,466</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	42,877	-	42,877	24,241
<b>Charitable activities</b>					
Animal park	7	1,060,552	-	1,060,552	942,785
Other		3,273,447	2,257	3,275,704	3,198,349
<b>Total</b>		<u>4,376,876</u>	<u>2,257</u>	<u>4,379,133</u>	<u>4,165,375</u>
<b>NET INCOME/(EXPENDITURE)</b>		1,783,664	(2,257)	1,781,407	1,183,091
Transfers between funds	19	(130)	130	-	-
<b>Net movement in funds</b>		1,783,534	(2,127)	1,781,407	1,183,091
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>5,232,536</u>	<u>7,431</u>	<u>5,239,967</u>	<u>4,056,876</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>7,016,070</u>	<u>5,304</u>	<u>7,021,374</u>	<u>5,239,967</u>

The notes form part of these financial statements

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

BALANCE SHEET  
31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	11	2,186	-	2,186	2,186
Tangible assets	12	<u>3,276,486</u>	-	<u>3,276,486</u>	<u>2,842,471</u>
		3,278,672	-	3,278,672	2,844,657
<b>CURRENT ASSETS</b>					
Stocks	13	16,634	-	16,634	15,667
Debtors	14	589,553	-	589,553	145,186
Cash at bank and in hand		<u>4,614,465</u>	<u>5,304</u>	<u>4,619,769</u>	<u>3,637,821</u>
		5,220,652	5,304	5,225,956	3,798,674
<b>CREDITORS</b>					
Amounts falling due within one year	15	(699,921)	-	(699,921)	(436,697)
<b>NET CURRENT ASSETS</b>		<u>4,520,731</u>	<u>5,304</u>	<u>4,526,035</u>	<u>3,361,977</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		7,799,403	5,304	7,804,707	6,206,634
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(783,333)	-	(783,333)	(966,667)
<b>NET ASSETS</b>		<u>7,016,070</u>	<u>5,304</u>	<u>7,021,374</u>	<u>5,239,967</u>

The notes form part of these financial statements

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

BALANCE SHEET - continued  
31 DECEMBER 2021

<b>FUNDS</b>	19		
Unrestricted funds		7,016,070	5,232,536
Restricted funds		<u>5,304</u>	<u>7,431</u>
<b>TOTAL FUNDS</b>		<u>7,021,374</u>	<u>5,239,967</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2022 and were signed on its behalf by:

.....  
ZSH Corporate Trustee 1 - Trustee



.....  
ZSH Corporate Trustee 2 - Trustee



The notes form part of these financial statements

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	31.12.21 £	31.12.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,817,124	1,064,647
Interest paid		<u>(1,956)</u>	<u>-</u>
Net cash provided by operating activities		<u>1,815,168</u>	<u>1,064,647</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(822,754)	(597,392)
Interest received		<u>6,201</u>	<u>1,916</u>
Net cash used in investing activities		<u>(816,553)</u>	<u>(595,476)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	1,000,000
Loan repayments in year		<u>(16,667)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(16,667)</u>	<u>1,000,000</u>
<hr/>			
<b>Change in cash and cash equivalents in the reporting period</b>		981,948	1,469,171
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>3,637,821</u>	<u>2,168,650</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>4,619,769</u>	<u>3,637,821</u>

The notes form part of these financial statements

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>1.</b>	<b>RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	31.12.21	31.12.20
		£	£
	<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	1,781,407	1,183,091
	<b>Adjustments for:</b>		
	Depreciation charges	388,739	384,586
	Interest received	(6,201)	(1,916)
	Interest paid	1,956	-
	Increase in stocks	(967)	(3,070)
	Increase in debtors	(444,367)	(26,777)
	Increase/(decrease) in creditors	96,557	(471,267)
	<b>Net cash provided by operations</b>	<u>1,817,124</u>	<u>1,064,647</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>3,637,821</u>	<u>981,948</u>	<u>4,619,769</u>
	<u>3,637,821</u>	<u>981,948</u>	<u>4,619,769</u>
<b>Debt</b>			
Debts falling due within 1 year	(33,333)	(166,667)	(200,000)
Debts falling due after 1 year	<u>(966,667)</u>	<u>183,334</u>	<u>(783,333)</u>
	<u>(1,000,000)</u>	<u>16,667</u>	<u>(983,333)</u>
<b>Total</b>	<u>2,637,821</u>	<u>998,615</u>	<u>3,636,436</u>

The notes form part of these financial statements

## THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **GOING CONCERN**

The charity's forecasts and projections indicate that it can meet its day-to-day working capital requirements as they fall due for a period of at least twelve months from the approval of the accounts. In addition, the Trustees consider that the cash resources remain adequate to meet the charity's obligations as they fall due.

The Trustees have also considered the impact of coronavirus on the charity's operations. As the expected long-term duration of coronavirus became clearer, the Trustees completed an exercise to restructure the charity to reflect the impact of the pandemic on the economy. The exercise demonstrated the charity had sufficient cash resources to continue operations for the foreseeable future, being a period of no less than one year from the date of approval of these financial statements. On this basis, the Trustees consider the charity to be a going concern.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Admission income is recognised in the period in which it is receivable.

Donations are recognised in the period in which they are received.

Rental income is recognised in the period to which it relates.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The cost of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities include our conservation and education programmes and the operation of the animal park. The costs of our charitable activities include both direct and support costs.

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES - continued**

**EXPENDITURE**

Governance costs includes costs primarily associated with constitutional and legal requirements.

Support costs include general management, information technology and human resources costs.

Irrecoverable VAT is charged as an expense against the relevant activity.

**PATENTS AND LICENCES**

This represents legal costs incurred to date on trade mark applications.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Short leasehold	- in accordance with the property lease
Animal enclosures and attractions	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Assets in the course of construction are not depreciated until they are brought into use. Animal livestock are carried at nil value.

All assets costing more than £500 are capitalised and includes any acquisition costs.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**INTEREST RECEIVABLE**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES - continued**

**OPERATING LEASES**

Rentals under operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**DEBTORS**

Trade and other debtors are measured at the settlement amount. Prepayments are valued at the amount prepaid.

**Cash at Bank and in hand**

Cash at bank and in hand includes cash held on current or deposit accounts with instant access.

**Liabilities and provisions**

Liabilities and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities and provisions are normally recognised at their settlement amount.

**Financial instruments**

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

	31.12.21	31.12.20
	£	£
Donations	49,244	224,664
Gift aid	<u>511,879</u>	<u>419,712</u>
	<u>561,123</u>	<u>644,376</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. OTHER TRADING ACTIVITIES**

	31.12.21	31.12.20
	£	£
Charity events	(1,324)	4,557
Cabin sales	<u>84,240</u>	<u>63,654</u>
	<u>82,916</u>	<u>68,211</u>

**4. INVESTMENT INCOME**

	31.12.21	31.12.20
	£	£
Rents received	79,281	80,530
Interest receivable	<u>6,201</u>	<u>1,916</u>
	<u>85,482</u>	<u>82,446</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.12.21	31.12.20
		£	£
Visitor income	Animal park	5,167,704	3,722,009
Other operating income	Animal park	<u>97,100</u>	<u>-42,631</u>
		<u>5,264,804</u>	<u>3,764,640</u>

**6. RAISING FUNDS**

**OTHER TRADING ACTIVITIES**

	31.12.21	31.12.20
	£	£
Purchases	<u>42,877</u>	<u>24,241</u>

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Animal park	<u>1,060,552</u>

8. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Other resources expended	<u>3,270,204</u>	<u>5,500</u>	<u>3,275,704</u>

Support costs, included in the above, are as follows:

	31.12.21	31.12.20
	Other	Total
	resources	activities
	expended	£
	£	£
Wages	661,295	685,894
Social security	62,580	61,549
Pensions	31,581	28,351
Hire of equipment	6,302	6,267
Rent payable	616,500	600,000
Rates and water	3,673	5,489
Insurance	65,102	50,765
Motor and travelling expenses	19,241	20,483
Telephone and communications	23,792	19,675
Printing, post & stationery	42,682	73,653
Advertising and marketing	136,134	137,473
Sundries	38,216	42,983
Bank charges	53,206	36,287
Accountancy	12,299	11,540
Consultancy fees	270,000	261,177
Legal and professional fees	12,707	7,848
Light and heat	173,953	148,740
Staff welfare and uniforms	47,921	27,043
Computer maintenance	74,489	40,852
Training costs	8,838	5,830
Irrecoverable VAT	168,788	231,672
Repairs and maintenance	349,398	303,074
Health and safety	812	632
Bad debts	-	1,000
Depreciation of tangible and heritage assets	<u>388,739</u>	<u>384,587</u>
Carried forward	3,268,248	3,192,864

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

8. SUPPORT COSTS - continued

	31.12.21 Other resources expended £	31.12.20 Total activities £
Brought forward		
Interest payable and similar charges	3,268,248	3,192,864
Auditors' remuneration	1,956	-
	<u>5,500</u>	<u>5,485</u>
	<u>3,275,704</u>	<u>3,198,349</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees did not receive any remuneration or benefits in the year under review, nor the previous year.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

10. STAFF COSTS

	31.12.21 £	31.12.20 £
Wages and salaries	1,395,669	1,405,848
Social security costs	113,645	101,961
Other pension costs	<u>31,581</u>	<u>28,351</u>
	<u>1,540,895</u>	<u>1,536,160</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Animal park and administration	<u>121</u>	<u>102</u>

No employees received emoluments in excess of £60,000.

The trustees consider the board of trustees and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a daily basis. Total employee benefits of the key management personnel were £285,072 (2020-£266,418).

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

11. INTANGIBLE FIXED ASSETS

	Patents and licences £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>2,186</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>2,186</u>
At 31 December 2020	<u>2,186</u>

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Assets in course of construction £	Short leasehold £	Animal enclosures and attractions £
<b>COST</b>				
At 1 January 2021	119,756	67,671	3,650	3,375,205
Additions	<u>15,748</u>	<u>678,851</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>135,504</u>	<u>746,522</u>	<u>3,650</u>	<u>3,375,205</u>
<b>DEPRECIATION</b>				
At 1 January 2021	27,713	-	2,920	754,865
Charge for year	<u>11,976</u>	<u>-</u>	<u>730</u>	<u>337,521</u>
At 31 December 2021	<u>39,689</u>	<u>-</u>	<u>3,650</u>	<u>1,092,386</u>
<b>NET BOOK VALUE</b>				
At 31 December 2021	<u>95,815</u>	<u>746,522</u>	<u>-</u>	<u>2,282,819</u>
At 31 December 2020	<u>92,043</u>	<u>67,671</u>	<u>730</u>	<u>2,620,340</u>

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

12. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2021	64,313	2,640	43,500	87,482	3,764,217
Additions	<u>108,233</u>	<u>-</u>	<u>-</u>	<u>19,922</u>	<u>822,754</u>
At 31 December 2021	<u>172,546</u>	<u>2,640</u>	<u>43,500</u>	<u>107,404</u>	<u>4,586,971</u>
<b>DEPRECIATION</b>					
At 1 January 2021	41,416	1,560	29,736	63,536	921,746
Charge for year	<u>12,685</u>	<u>270</u>	<u>3,441</u>	<u>22,116</u>	<u>388,739</u>
At 31 December 2021	<u>54,101</u>	<u>1,830</u>	<u>33,177</u>	<u>85,652</u>	<u>1,310,485</u>
<b>NET BOOK VALUE</b>					
At 31 December 2021	<u>118,445</u>	<u>810</u>	<u>10,323</u>	<u>21,752</u>	<u>3,276,486</u>
At 31 December 2020	<u>22,897</u>	<u>1,080</u>	<u>13,764</u>	<u>23,946</u>	<u>2,842,471</u>

13. STOCKS

	31.12.21	31.12.20
	£	£
Goods held for resale	<u>16,634</u>	<u>15,667</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	37,634	41,771
Other debtors	414,167	72,229
Prepayments and accrued income	<u>137,752</u>	<u>31,186</u>
	<u>589,553</u>	<u>145,186</u>

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 17)	200,000	33,333
Trade creditors	194,219	189,628
Social security and other taxes	19,617	12,249
Other creditors	11,114	7,511
Accruals and deferred income	274,971	193,976
	<u>699,921</u>	<u>436,697</u>

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

	31.12.21	31.12.20
	£	£
Bank loans (see note 17)	<u>783,333</u>	<u>966,667</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>200,000</u>	<u>33,333</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>200,000</u>	<u>200,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>583,333</u>	<u>200,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	-	566,667

The charity successfully applied for finance under the Coronavirus Business Interruption Loan Scheme (CBILS). The term of the loan is over six years and carries a variable rate of interest at a small margin over Bank Base Rate. Interest for the first 12 months is paid by the UK Government and no repayments are required in this period. The loan is unsecured.

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	606,367	605,256
Between one and five years	2,405,871	2,410,512
In more than five years	-	600,000
	<u>3,012,238</u>	<u>3,615,768</u>

19. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	5,232,536	1,783,664	(130)	7,016,070
<b>Restricted funds</b>				
National Lottery Garden Project	2,127	(2,257)	130	-
Wild Tiger Health Centre	5,304	-	-	5,304
	<u>7,431</u>	<u>(2,257)</u>	<u>130</u>	<u>5,304</u>
<b>TOTAL FUNDS</b>	<u>5,239,967</u>	<u>1,781,407</u>	<u>-</u>	<u>7,021,374</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	6,160,540	(4,376,876)	1,783,664
<b>Restricted funds</b>			
National Lottery Garden Project	-	(2,257)	(2,257)
<b>TOTAL FUNDS</b>	<u>6,160,540</u>	<u>(4,379,133)</u>	<u>1,781,407</u>

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	4,047,956	1,193,349	(8,769)	5,232,536
<b>Restricted funds</b>				
Drive4Wildlife	-	(8,567)	8,567	-
National Lottery Garden Project	8,920	(6,995)	202	2,127
Wild Tiger Health Centre	-	5,304	-	5,304
	<u>8,920</u>	<u>(10,258)</u>	<u>8,769</u>	<u>7,431</u>
<b>TOTAL FUNDS</b>	<u>4,056,876</u>	<u>1,183,091</u>	<u>-</u>	<u>5,239,967</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,343,162	(4,149,813)	1,193,349
<b>Restricted funds</b>			
Drive4Wildlife	-	(8,567)	(8,567)
National Lottery Garden Project	-	(6,995)	(6,995)
Wild Tiger Health Centre	5,304	-	5,304
	<u>5,304</u>	<u>(15,562)</u>	<u>(10,258)</u>
<b>TOTAL FUNDS</b>	<u>5,348,466</u>	<u>(4,165,375)</u>	<u>1,183,091</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	4,047,956	2,977,013	(8,899)	7,016,070
<b>Restricted funds</b>				
Drive4Wildlife	-	(8,567)	8,567	-
National Lottery Garden Project	8,920	(9,252)	332	-
Wild Tiger Health Centre	-	5,304	-	5,304
	<u>8,920</u>	<u>(12,515)</u>	<u>8,899</u>	<u>5,304</u>
<b>TOTAL FUNDS</b>	<u>4,056,876</u>	<u>2,964,498</u>	<u>-</u>	<u>7,021,374</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	11,503,702	(8,526,689)	2,977,013
<b>Restricted funds</b>			
Drive4Wildlife	-	(8,567)	(8,567)
National Lottery Garden Project	-	(9,252)	(9,252)
Wild Tiger Health Centre	5,304	-	5,304
	<u>5,304</u>	<u>(17,819)</u>	<u>(12,515)</u>
<b>TOTAL FUNDS</b>	<u>11,509,006</u>	<u>(8,544,508)</u>	<u>2,964,498</u>

Drive4Wildlife-To fund the purchase of an anti-poaching vehicle for use in UWEC, Uganda.  
National Lottery Garden Project-to provide an outdoor space for a local care home for the elderly.  
Wild Tiger Health Centre-resource accessible to rangers and veterinary staff working in the field.

## THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

#### 20. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost of £31,581 (2020-£28,351) represents contributions payable by the charity and includes those paid to the personal pension schemes of certain employees. Contributions totalling £9,365 (2020-£7,511) were payable to the fund at the year end date.

#### 21. RELATED PARTY DISCLOSURES

Parkside Leisure Ltd and its subsidiaries Paradise Wildlife Park Ltd and Parkside Construction Services Ltd are controlled by P C Sampson and are therefore related parties. L K Whitnall is a director of Parkside Leisure Ltd, Parkside Construction Services Ltd and the corporate trustees companies which control the charity.

In the period the charity incurred rent and other costs from Parkside Leisure Ltd amounting to £922,130 (2020-£950,632) of which £nil (2020-£85,573) remained outstanding at the Balance Sheet date.

During the year the charity invoiced rent and other charges to Paradise Wildlife Park Ltd amounting to £451,189 (2020-£230,714). The amount outstanding at the year end was £5,000 (2020-£34,209).

Costs recharged to the charity by Paradise Wildlife Park Ltd in the year amounted to £200,153 (2020-£75,521) of which £53,570 (2020-£43,935) remained outstanding. An amount of £4,890 (2020-£3,684) was due from Paradise Wildlife Park Ltd at the year end in respect of visitor and other sundry income.

The charity recharged a proportion of administrative salaries and other costs amounting to £101,889 (2020-£59,607) to The Big Cat Sanctuary Ltd (BCS). The charity received a donation of £nil (2020- £100,000) during the year. This company is a registered charity in which L K Whitnall is a trustee. The amount due from BCS at the year end was £6,154 (2020-£7,211).

Parkside Construction Services Ltd invoiced £nil (2020-£380,000) in the year. There was no amount outstanding at the Balance Sheet date or for the previous year end.

The charity paid £18,000 (2020-£20,000) to Valverde Ventures Ltd for consultancy services provided by Stephen Sampson in the year under review.

Salaries and benefits totalling £107,591 (2020-£90,250) were paid to Messrs Aaron, Tyler & Cameron Whitnall during the year.

Scott Sampson received salary and benefits amounting to £21,544 for the year (2020-£20,767).

**Hertfordshire Zoo**

England & Wales - Charity number 1108609

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# Accounts

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**REGISTERED CHARITY NUMBER: 1108609**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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# **THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Zoological Society of Hertfordshire is a non-political, non-sectarian voluntary body with charitable status working with statutory and other voluntary organisations to preserve wildlife and endangered species.

The charity's mission is to;

provide a relaxed environment for people of all ages and abilities to interact with animals and to increase their understanding of the natural world.

provide the best facilities in order to benefit the animals in our care, our visitors and our staff.

fulfil this mission through entertainment, education, conservation and fun.

#### **Public benefit**

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

# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

### ACHIEVEMENT AND PERFORMANCE

2020 started very positively with the Drive4Wildlife team led by PWP Director, Tyler Whitnall and joined by ZSH Director Matt Brady revisiting Uganda to donate the new Animal Ambulance and Rehabilitation Vehicle to the Ugandan Wildlife Education Centre (UWEC). The team worked with the rangers in Murchison Falls National Park and around Entebbe and Kampala. The team also assisted in collaring wild elephants to help with human wildlife conflict and the migration of elephants.

Through February and March news was unfolding about Coronavirus (Covid-19), this was to have a huge impact on 2020 with lockdowns and staff being furloughed. ZSH was in a strong position at the end of 2019 with financial reserves to hopefully ensure the security of the charity through the pandemic.

Directors and management worked tirelessly to review all expenditure and income, contracts, renegotiate new builds and ongoing projects. The Coronavirus Job Retention Scheme was introduced by the Government allowing us to furlough the majority of our team which assisted the charity in retaining staff. All departments within the charity and business were split into separate teams to minimise contact or reduced to a skeleton crew.

Through the first lockdown from 23rd March to 20th June Aaron, Tyler and Cameron Whitnall were commissioned by True to Nature to produce a 5 part series for CBBC called One Zoo Three. This was exceptionally educational, good fun and highlighted the work of ZSH and featured footage from their Drive4Wildlife project in East Africa.

Key highlights throughout the year included;

**Annual Membership Scheme:-** The membership scheme is now in excess of 12,000 members and continues to increase. Annual members pay a yearly membership or by a rolling standing order.

**Education & Sustainability:** 2020 was a difficult year on the team at ZSH. Due to Covid the Education Officer departed and schools were not able to visit but the marketing team and the keepers excelled with online live streaming of keeper talks, educational and fun films plus fundraising initiatives. ZSH received national press from live streaming, photography and stories around the animals and from One Zoo Three.

**Day Ticket Sales:** Our income from ticket sales changed to online bookings only from June 2020. The Covid-19 pandemic had a dramatic impact on ticket sales throughout 2020, but the total numbers were positive with 242,345 visitors compared to 347,169 in 2019 which were pleasing under the circumstances.

**Conservation:** ZSH continued to invest into new habitats and refurbishments for the benefit and welfare of our animals but also support partners in the UK and around the world not just with finances but equipment and advice, as well as supporting our team in enhancing their knowledge of the natural world.

The Conservation Team (all volunteers) opened the shop between lockdowns and had a very successful year raising £63,654 for ZSH's projects around the globe.

ZSH has still been able to make donations and give support to the following: - Wildlife Vets International, Ugandan Wildlife Education Centre (UWEC), African Wildlife Foundation, Tapir Conservation Initiative, Red Panda Network, World Land Trust, Ol Pejeta, Wild Cats Conservation Alliance, SANCCOB, Panthera, Snow Leopard Trust and Wildlife Alliance.

**New Builds & maintenance:**

# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

In 2020 we made many improvements, be it, with maintenance, new developments, or our general procedures day to day. Work continued on a new development, "Land of the Tigers" for our Amur tiger sisters, Aleena and Siberia, which opened in October 2020. The new Bamboo Asian Kitchen at Land of the Tigers was postponed to 2021. The new state of the art habitat highlights the plight of the tigers with deforestation and illegal logging and critical numbers of tigers in the wild and our conservation work around tiger habitats with human wildlife conflict in a fun and engaging way. The habitat itself comprises of high-quality landscaping with bamboo and plants which replicates their natural environment, multiple glass viewing areas manufactured from recycled shipping containers and all round high quality welfare. The habitat has underwater viewing, the first of its kind in the UK, for the tigers to bask in the sun and swim. The tigers' new home is also the first big cat mixed habitat, with a mix of beautiful fish in a state-of-the-art pool, another first for the UK.

There were further improvements around the site while trying to make the most of being closed but only having a few of the maintenance team in, these included; full service of the 'Well', new water supply to the animal park, new pumps installed around site, removing old small buildings that were not required and making more outdoor picnic areas. Also on the animal park refurbishing the reticulated python habitat, moving goats to a new larger enclosure, and continuing work on the Tiger, Sun Bear and Jaguar habitats.

### **Zoo Licence Inspection:**

In August 2020 ZSH welcomed inspectors from DEFRA and BIAZA, and environmental health officers from East Herts Council.

The inspectors were very impressed with all aspects of the business and charity, especially how the Directors and team dealt with Covid-19, closure, retaining engagement online with members, visitors and donors, animal welfare, education, research, breeding and conservation. ZSH passed with flying colours, gaining accreditation from BIAZA as well as EAZA.

### **New Event:**

While open through October half term, ZSH was also able to deliver its first 'Dinos After Dark' evening event over 10 nights. This was a huge success providing education through fun and providing additional funds to help us recoup some of our lost revenue over the summer.

## **FINANCIAL REVIEW**

### **Financial position**

Total income for the year amounted to £5,348,466 (2019-£6,060,480) and total expenditure £4,165,375 (2019-£4,726,801). Net movement in funds for the year was a surplus of £1,183,091(2019-£1,333,679). As at 31 December 2020 reserves amounted to £5,239,967 (2019-£4,056,876).

### **Principal funding sources**

The principle source of funding is from the generation of a surplus from the animal park and related activities. This is supplemented by donations from visitors, corporate bodies and a range of fundraising initiatives.

### **Reserves policy**

The charity aims to retain reserves in order to meet its financial obligations and to establish cash reserves equivalent to at least three months expenditure estimated to be £1,200,000. At the Balance Sheet date net cash reserves amounted to £2,637,821 an increase on the previous period of £469,171. The directors will continue to manage the charity's finances on a prudent basis going forward. The directors medium term aim is to increase cash reserves to a maximum of six months expenditure.

# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

### FINANCIAL REVIEW

#### Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the charity has sufficient resources to continue operations for the foreseeable future. For this reason the going concern basis is adopted in preparing the financial statements.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is unincorporated and is controlled by its governing document, a constitution adopted on 23 January 2005 and amended on 28 November 2016.

#### Recruitment and appointment of new trustees

Traditionally, directors have been recruited by word of mouth and personal recommendation. The charity has been fortunate that the mix of expertise has been sufficient to enable the directors to make informed decisions.

P C Sampson resigned as a director of ZSH Corporate Trustees 1 Ltd and ZSH Corporate Trustees 2 Ltd on 31 December 2019.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

1108609

#### Principal address

Paradise Wildlife Park  
White Stubbs Lane  
Broxbourne  
Hertfordshire  
EN10 7QA

#### Trustees

ZSH Corporate Trustee 1  
ZSH Corporate Trustee 2

#### Auditors

Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on .....<sup>Dec 13, 2021</sup>..... and signed on its behalf by:

*Eric Peacock*

Eric Peacock (Dec 9, 2021 14:20 GMT)

.....

ZSH Corporate Trustee 1 - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

### **Opinion**

We have audited the financial statements of The Zoological Society of Hertfordshire (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and material third parties. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*mwbrindley*

mwbrindley (Dec 13, 2021 15:08 GMT)

Brindley Millen Ltd  
167 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BH

Date: ..... Dec 13, 2021 .....

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	639,072	5,304	644,376	624,657
<b>Charitable activities</b>					
Animal park	5	3,764,640	-	3,764,640	5,281,799
Other trading activities	3	68,211	-	68,211	69,561
Investment income	4	82,446	-	82,446	79,760
Other income		<u>788,793</u>	-	<u>788,793</u>	<u>4,703</u>
<b>Total</b>		5,343,162	5,304	5,348,466	6,060,480
<b>EXPENDITURE ON</b>					
Raising funds	6	24,241	-	24,241	24,960
<b>Charitable activities</b>					
Animal park	7	927,426	15,359	942,785	1,292,511
Other		<u>3,198,146</u>	<u>203</u>	<u>3,198,349</u>	<u>3,409,330</u>
<b>Total</b>		4,149,813	15,562	4,165,375	4,726,801
<b>NET INCOME/(EXPENDITURE)</b>					
		1,193,349	(10,258)	1,183,091	1,333,679
<b>Transfers between funds</b>	19	<u>(8,769)</u>	<u>8,769</u>	-	-
<b>Net movement in funds</b>		1,184,580	(1,489)	1,183,091	1,333,679
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		4,047,956	8,920	4,056,876	2,723,197
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>5,232,536</u></u>	<u><u>7,431</u></u>	<u><u>5,239,967</u></u>	<u><u>4,056,876</u></u>

The notes form part of these financial statements

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	11	2,186	-	2,186	2,186
Tangible assets	12	<u>2,842,471</u>	<u>-</u>	<u>2,842,471</u>	<u>2,629,665</u>
		2,844,657	-	2,844,657	2,631,851
<b>CURRENT ASSETS</b>					
Stocks	13	15,667	-	15,667	12,597
Debtors	14	145,186	-	145,186	118,409
Cash at bank and in hand		<u>3,630,390</u>	<u>7,431</u>	<u>3,637,821</u>	<u>2,168,650</u>
		3,791,243	7,431	3,798,674	2,299,656
<b>CREDITORS</b>					
Amounts falling due within one year	15	(436,697)	-	(436,697)	(874,631)
<b>NET CURRENT ASSETS</b>					
		<u>3,354,546</u>	<u>7,431</u>	<u>3,361,977</u>	<u>1,425,025</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		6,199,203	7,431	6,206,634	4,056,876
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(966,667)	-	(966,667)	-
<b>NET ASSETS</b>					
		<u><u>5,232,536</u></u>	<u><u>7,431</u></u>	<u><u>5,239,967</u></u>	<u><u>4,056,876</u></u>

The notes form part of these financial statements

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

BALANCE SHEET - continued  
31 DECEMBER 2020

<b>FUNDS</b>	19		
Unrestricted funds		5,232,536	4,047,956
Restricted funds		<u>7,431</u>	<u>8,920</u>
<b>TOTAL FUNDS</b>		<u><u>5,239,967</u></u>	<u><u>4,056,876</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
.....<sup>Dec 13, 2021</sup>..... and were signed on its behalf by:

*Eric Peacock*

[Eric Peacock \(Dec 9, 2021 14:20 GMT\)](#)

.....  
ZSH Corporate Trustee 1 - Trustee

*M Brady*

[Matt Brady \(Dec 13, 2021 12:55 GMT\)](#)

.....  
ZSH Corporate Trustee 2 - Trustee

The notes form part of these financial statements

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	31.12.20 £	31.12.19 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>1,064,647</u>	<u>1,841,667</u>
Net cash provided by operating activities		<u>1,064,647</u>	<u>1,841,667</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(597,392)	(1,388,123)
Interest received		<u>1,916</u>	<u>2,279</u>
Net cash used in investing activities		<u>(595,476)</u>	<u>(1,385,844)</u>
<b>Cash flows from financing activities</b>			
New loans in year		<u>1,000,000</u>	<u>-</u>
Net cash provided by financing activities		<u>1,000,000</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		1,469,171	455,823
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>2,168,650</u>	<u>1,712,827</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>3,637,821</u></u>	<u><u>2,168,650</u></u>

The notes form part of these financial statements

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.20 £	31.12.19 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	1,183,091	1,333,679
<b>Adjustments for:</b>		
Depreciation charges	384,586	295,293
Loss on disposal of fixed assets	-	1,125
Interest received	(1,916)	(2,279)
Increase in stocks	(3,070)	(2,747)
Increase in debtors	(26,777)	(38,359)
(Decrease)/increase in creditors	<u>(471,267)</u>	<u>254,955</u>
<b>Net cash provided by operations</b>	<u>1,064,647</u>	<u>1,841,667</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.20 £	Cash flow £	At 31.12.20 £
<b>Net cash</b>			
Cash at bank and in hand	<u>2,168,650</u>	<u>1,469,171</u>	<u>3,637,821</u>
	<u>2,168,650</u>	<u>1,469,171</u>	<u>3,637,821</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(33,333)	(33,333)
Debts falling due after 1 year	<u>-</u>	<u>(966,667)</u>	<u>(966,667)</u>
	<u>-</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>
<b>Total</b>	<u>2,168,650</u>	<u>469,171</u>	<u>2,637,821</u>

The notes form part of these financial statements

# THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. ACCOUNTING POLICIES

#### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **GOING CONCERN**

The charity's forecasts and projections indicate that it can meet its day-to-day working capital requirements as they fall due for a period of at least twelve months from the approval of the accounts. In addition, the Trustees consider that the cash resources remain adequate to meet the charity's obligations as they fall due.

The Trustees have also considered the impact of coronavirus on the charity's operations. As the expected long-term duration of coronavirus became clearer, the Trustees completed an exercise to restructure the charity to reflect the impact of the pandemic on the economy. The exercise demonstrated the charity had sufficient cash resources to continue operations for the foreseeable future, being a period of no less than one year from the date of approval of these financial statements. On this basis, the Trustees consider the charity to be a going concern.

#### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Admission income is recognised in the period in which it is receivable.

Donations are recognised in the period in which they are received.

Rental income is recognised in the period to which it relates.

#### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The cost of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities include our conservation and education programmes and the operation of the animal park. The costs of our charitable activities include both direct and support costs.

Governance costs includes costs primarily associated with constitutional and legal requirements.

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES - continued**

**EXPENDITURE**

Support costs include general management, information technology and human resources costs.

Irrecoverable VAT is charged as an expense against the relevant activity.

**PATENTS AND LICENCES**

This represents legal costs incurred to date on trade mark applications.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Short leasehold	- in accordance with the property lease
Animal enclosures and attractions	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Assets in the course of construction are not depreciated until they are brought into use. Animal livestock are carried at nil value.

All assets costing more than £500 are capitalised and includes any acquisition costs.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**INTEREST RECEIVABLE**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES - continued**

**OPERATING LEASES**

Rentals under operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**DEBTORS**

Trade and other debtors are measured at the settlement amount. Prepayments are valued at the amount prepaid.

**Cash at Bank and in hand**

Cash at bank and in hand includes cash held on current or deposit accounts with instant access.

**Liabilities and provisions**

Liabilities and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities and provisions are normally recognised at their settlement amount.

**Financial instruments**

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

	31.12.20	31.12.19
	£	£
Donations	224,664	102,973
Gift aid	<u>419,712</u>	<u>521,684</u>
	<u>644,376</u>	<u>624,657</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. OTHER TRADING ACTIVITIES**

	31.12.20	31.12.19
	£	£
Charity events	4,557	20,092
Cabin sales	<u>63,654</u>	<u>49,469</u>
	<u>68,211</u>	<u>69,561</u>

**4. INVESTMENT INCOME**

	31.12.20	31.12.19
	£	£
Rents received	80,530	77,481
Deposit account interest	<u>1,916</u>	<u>2,279</u>
	<u>82,446</u>	<u>79,760</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	31.12.20	31.12.19
	£	£
Visitor income	3,722,009	5,193,598
Other operating income	<u>42,631</u>	<u>88,201</u>
	<u>3,764,640</u>	<u>5,281,799</u>

**6. RAISING FUNDS**

**OTHER TRADING ACTIVITIES**

	31.12.20	31.12.19
	£	£
Purchases	<u>24,241</u>	<u>24,960</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Animal park	<u>942,785</u>

**8. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs £	£
Other resources expended	<u>3,192,864</u>	<u>5,485</u>	<u>3,198,349</u>

Support costs, included in the above, are as follows:

	31.12.20	31.12.19
	Other resources expended £	Total activities £
Wages	685,894	726,560
Social security	61,549	55,006
Pensions	28,351	31,253
Hire of equipment	6,267	6,085
Rent payable	600,000	871,528
Rates and water	5,489	19,555
Insurance	50,765	57,011
Motor and travelling expenses	20,483	43,912
Telephone and communications	19,675	24,357
Printing, post & stationery	73,653	107,348
Advertising and marketing	137,473	293,259
Sundries	42,983	39,424
Bank charges	36,287	45,028
Accountancy	11,540	6,601
Consultancy fees	261,177	22,500
Legal and professional fees	7,848	-
Light and heat	148,740	163,002
Staff welfare and uniforms	27,043	41,560
Computer maintenance	40,852	37,716
Training costs	5,830	24,349
Irrecoverable VAT	231,672	184,414
Repairs and maintenance	303,074	305,796
Health and safety	632	1,048
Bad debts	1,000	-
Depreciation of tangible and heritage assets	384,587	295,293
Loss on sale of motor vehicle	-	1,125
Auditors' remuneration	<u>5,485</u>	<u>5,600</u>
	<u>3,198,349</u>	<u>3,409,330</u>

THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

9. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees did not receive any remuneration or benefits in the year under review, nor the previous year.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	1,405,848	1,537,696
Social security costs	101,961	108,404
Other pension costs	<u>28,351</u>	<u>31,253</u>
	<u>1,536,160</u>	<u>1,677,353</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Animal park and administration	<u>102</u>	<u>94</u>

No employees received emoluments in excess of £60,000.

The trustees consider the board of trustees and senior management team comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a daily basis. Total employee benefits of the key management personnel were £266,418 (2019-£318,697).

11. INTANGIBLE FIXED ASSETS

	Patents and licences £
<b>COST</b>	
At 1 January 2020 and 31 December 2020	<u>2,186</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>2,186</u>
At 31 December 2019	<u>2,186</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**12. TANGIBLE FIXED ASSETS**

	Improvements to property £	Assets in course of construction £	Short leasehold £	Animal enclosures and attractions £
<b>COST</b>				
At 1 January 2020	119,756	400,000	3,650	2,449,764
Additions	-	593,112	-	925,441
Reclassification	-	(925,441)	-	-
At 31 December 2020	<u>119,756</u>	<u>67,671</u>	<u>3,650</u>	<u>3,375,205</u>
<b>DEPRECIATION</b>				
At 1 January 2020	15,737	-	2,190	417,345
Charge for year	11,976	-	730	337,520
At 31 December 2020	<u>27,713</u>	<u>-</u>	<u>2,920</u>	<u>754,865</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>92,043</u>	<u>67,671</u>	<u>730</u>	<u>2,620,340</u>
At 31 December 2019	<u>104,019</u>	<u>400,000</u>	<u>1,460</u>	<u>2,032,419</u>

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2020	63,373	1,290	43,500	85,492	3,166,825
Additions	940	1,350	-	1,990	1,522,833
Reclassification	-	-	-	-	(925,441)
At 31 December 2020	<u>64,313</u>	<u>2,640</u>	<u>43,500</u>	<u>87,482</u>	<u>3,764,217</u>
<b>DEPRECIATION</b>					
At 1 January 2020	33,784	1,290	25,148	41,666	537,160
Charge for year	7,632	270	4,588	21,870	384,586
At 31 December 2020	<u>41,416</u>	<u>1,560</u>	<u>29,736</u>	<u>63,536</u>	<u>921,746</u>
<b>NET BOOK VALUE</b>					
At 31 December 2020	<u>22,897</u>	<u>1,080</u>	<u>13,764</u>	<u>23,946</u>	<u>2,842,471</u>
At 31 December 2019	<u>29,589</u>	<u>-</u>	<u>18,352</u>	<u>43,826</u>	<u>2,629,665</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**13. STOCKS**

	31.12.20	31.12.19
	£	£
Goods held for resale	<u>15,667</u>	<u>12,597</u>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade debtors	41,771	24,057
Other debtors	72,229	39,924
Prepayments and accrued income	<u>31,186</u>	<u>54,428</u>
	<u>145,186</u>	<u>118,409</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 17)	33,333	-
Trade creditors	189,628	393,294
Social security and other taxes	12,249	28,721
Other creditors	7,511	6,838
Accruals and deferred income	<u>193,976</u>	<u>445,778</u>
	<u>436,697</u>	<u>874,631</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans (see note 17)	<u>966,667</u>	<u>-</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>33,333</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>200,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>200,000</u>	<u>-</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**17. LOANS - continued**

	31.12.20	31.12.19
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	566,667	-

The charity successfully applied for finance under the Coronavirus Business Interruption Loan Scheme (CBILS). The term of the loan is over six years and carries a variable rate of interest at a small margin over Bank Base Rate. Interest for the first 12 months is paid by the UK Government and no repayments are required in this period. The loan is unsecured.

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.20	31.12.19
	£	£
Within one year	605,256	-
Between one and five years	2,410,512	1,221,024
In more than five years	<u>600,000</u>	<u>-</u>
	<u>3,615,768</u>	<u>1,221,024</u>

**19. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	4,047,956	1,193,349	(8,769)	5,232,536
<b>Restricted funds</b>				
Drive4Wildlife	-	(8,567)	8,567	-
National Lottery Garden Project	8,920	(6,995)	202	2,127
Wild Tiger Health Centre	<u>-</u>	<u>5,304</u>	<u>-</u>	<u>5,304</u>
	<u>8,920</u>	<u>(10,258)</u>	<u>8,769</u>	<u>7,431</u>
<b>TOTAL FUNDS</b>	<u>4,056,876</u>	<u>1,183,091</u>	<u>-</u>	<u>5,239,967</u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**19. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,343,162	(4,149,813)	1,193,349
<b>Restricted funds</b>			
Drive4Wildlife	-	(8,567)	(8,567)
National Lottery Garden Project	-	(6,995)	(6,995)
Wild Tiger Health Centre	<u>5,304</u>	<u>-</u>	<u>5,304</u>
	<u>5,304</u>	<u>(15,562)</u>	<u>(10,258)</u>
<b>TOTAL FUNDS</b>	<u><u>5,348,466</u></u>	<u><u>(4,165,375)</u></u>	<u><u>1,183,091</u></u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	2,717,197	1,364,350	(33,591)	4,047,956
<b>Restricted funds</b>				
Drive4Wildlife	6,000	(39,591)	33,591	-
National Lottery Garden Project	<u>-</u>	<u>8,920</u>	<u>-</u>	<u>8,920</u>
	<u>6,000</u>	<u>(30,671)</u>	<u>33,591</u>	<u>8,920</u>
<b>TOTAL FUNDS</b>	<u><u>2,723,197</u></u>	<u><u>1,333,679</u></u>	<u><u>-</u></u>	<u><u>4,056,876</u></u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,990,755	(4,626,405)	1,364,350
<b>Restricted funds</b>			
Drive4Wildlife	58,724	(98,315)	(39,591)
National Lottery Garden Project	<u>11,001</u>	<u>(2,081)</u>	<u>8,920</u>
	<u>69,725</u>	<u>(100,396)</u>	<u>(30,671)</u>
<b>TOTAL FUNDS</b>	<u><u>6,060,480</u></u>	<u><u>(4,726,801)</u></u>	<u><u>1,333,679</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	2,717,197	2,557,699	(42,360)	5,232,536
<b>Restricted funds</b>				
Drive4Wildlife	6,000	(48,158)	42,158	-
National Lottery Garden Project	-	1,925	202	2,127
Wild Tiger Health Centre	<u>-</u>	<u>5,304</u>	<u>-</u>	<u>5,304</u>
	<u>6,000</u>	<u>(40,929)</u>	<u>42,360</u>	<u>7,431</u>
<b>TOTAL FUNDS</b>	<u><u>2,723,197</u></u>	<u><u>2,516,770</u></u>	<u><u>-</u></u>	<u><u>5,239,967</u></u>

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	11,333,917	(8,776,218)	2,557,699
<b>Restricted funds</b>			
Drive4Wildlife	58,724	(106,882)	(48,158)
National Lottery Garden Project	11,001	(9,076)	1,925
Wild Tiger Health Centre	<u>5,304</u>	<u>-</u>	<u>5,304</u>
	<u>75,029</u>	<u>(115,958)</u>	<u>(40,929)</u>
<b>TOTAL FUNDS</b>	<u><u>11,408,946</u></u>	<u><u>(8,892,176)</u></u>	<u><u>2,516,770</u></u>

NatureFiji-MereqetiViti -To fund conservation projects in Fiji.

Drive4Wildlife-To fund the purchase of an anti-poaching vehicle for use in UWEC, Uganda.

National Lottery Garden Project-to provide an outdoor space for a local care home for the elderly.

Wild Tiger Health Centre-resource accessible to rangers and veterinary staff working in the field.

**20. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost of £28,351 (2019-£31,253) represents contributions payable by the charity and includes those paid to the personal pension schemes of certain employees. Contributions totalling £7,511 (2019-£6,838) were payable to the fund at the year end date.

**21. RELATED PARTY DISCLOSURES**

Parkside Leisure Ltd and it's subsidiaries Paradise Wildlife Park Ltd and Parkside Construction Services Ltd are controlled by P C Sampson and are therefore related parties. L K Whitnall is a director of Parkside Leisure Ltd, Parkside Construction Services Ltd and the corporate trustees companies which control the charity.

In the period the charity incurred rent and other costs from Parkside Leisure Ltd amounting to £950,632 (2019-£952,095) of which £85,573 (2019-£274,077) remained outstanding at the Balance Sheet date.

During the year the charity invoiced rent and other charges to Paradise Wildlife Park Ltd amounting to £230,714 (2019-£52,249). The amount outstanding at the year end was £34,209 (2019-£400).

Costs recharged to the charity by Paradise Wildlife Park Ltd in the year amounted to £75,521 (2019-£982,091) of which £43,935 (2019-£15,969) remained outstanding. An amount of £3,684 (2019-£5,732) was due from Paradise Wildlife Park Ltd at the year end in respect of visitor and other sundry income.

**THE ZOOLOGICAL SOCIETY OF HERTFORDSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**21. RELATED PARTY DISCLOSURES - continued**

The charity recharged a proportion of administrative salaries and other costs amounting to £59,607 (2019-£27,161) to The Big Cat Sanctuary Ltd (BCS). During the year, the charity donated services for animal feed, fuel and labour costs valued at £nil (2019-£30,640) and has been included under donations. The charity also received a donation of £100,000 during the year. This company is also a registered charity in which L K Whitnall is a trustee. The amount due from BCS at the year end was £7,211 (2019-£7,045).

Parkside Construction Services Ltd invoiced £380,000 (2019-£400,000) in the year of which £nil (2019-£250,000) was outstanding at the Balance Sheet date.

The charity paid £20,000 (2019-£20,000) to Valverde Ventures Ltd (2019-Gininet Ltd) for consultancy services provided by Stephen Sampson in the year under review.

Salaries and benefits totalling £90,250 (2019-£86,339) were paid to Messrs Aaron, Tyler & Cameron Whitnall during the year.

Scott Sampson received salary and benefits amounting to £20,767 for the year (2019-£23,941).