

**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**

		Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	639,072	5,304	644,376	624,657
<b>Charitable activities</b>	5				
Animal park		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>-</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>	7				
Animal park		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>		<u>4,149,813</u>	<u>15,562</u>	<u>4,165,375</u>	<u>4,726,801</u>
<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>	<u>-</u>	<u>-</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>		<u>4,047,956</u>	<u>8,920</u>	<u>4,056,876</u>	<u>2,723,197</u>
<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	<u>(436,697)</u>	<u>-</u>	<u>(436,697)</u>	<u>(874,631)</u>
<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	<u>(966,667)</u>	<u>-</u>	<u>(966,667)</u>	<u>-</u>
<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>
	<u>                    </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><u>1,064,647</u></u>	<u><u>1,841,667</u></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><u>2,168,650</u></u>	<u><u>469,171</u></u>	<u><u>2,637,821</u></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
	Activity	£	£
Visitor income	Animal park	3,722,009	5,193,598
Other operating income	Animal park	<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 costs £	Totals £
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 Other resources expended £	31.12.19 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><u>1,536,160</u></u>	<u><u>1,677,353</u></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><u>2,186</u></u>
At 31 December 2019	<u><u>2,186</u></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)	-	-
	<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
	<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)
	<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
	<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	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>

**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>2,723,197</u>	<u>1,333,679</u>	<u>-</u>	<u>4,056,876</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	11,001	(2,081)	8,920
	<u>69,725</u>	<u>(100,396)</u>	<u>(30,671)</u>
<b>TOTAL FUNDS</b>	<u>6,060,480</u>	<u>(4,726,801)</u>	<u>1,333,679</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	-	5,304	-	5,304
	<u>6,000</u>	<u>(40,929)</u>	<u>42,360</u>	<u>7,431</u>
<b>TOTAL FUNDS</b>	<u>2,723,197</u>	<u>2,516,770</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

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	5,304	-	5,304
	<u>75,029</u>	<u>(115,958)</u>	<u>(40,929)</u>
<b>TOTAL FUNDS</b>	<u>11,408,946</u>	<u>(8,892,176)</u>	<u>2,516,770</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).