# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

England & Wales · Charity number 1126939

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 06695254 |
| **Registered** | 2008-11-26 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Hethfelton House<br>Hethfelton<br>Wareham<br>BH20 6HS |
| **Phone** | 01929462487 |
| **Email** | fundraising@jimcroninmemorialfund.org |
| **Website** | www.jimcroninmemorialfund.org |

## Activities

**Objects:** A TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE CONSERVATION OF NON-HUMAN PRIMATES AND IN ALL OTHER MATTERS CONCERNING THEM, IN PARTICULAR, BUT NOT EXCLUSIVELY, THROUGH THE CONSTRUCTION AND MAINTENANCE OF AN EDUCATION CENTRE AND THE PROVISION OF SCHOLARSHIPS TO STUDENTS.B TO RELIEVE THE SUFFERING OF NON-HUMAN PRIMATES WHICH ARE IN NEED OF CARE AND ATTENTION AND IN PARTICULAR TO RESCUE AND PROVIDE CARE AND TREATMENT FOR SUCH NON-HUMAN PRIMATES THAT ARE UNWANTED, ABANDONED, NEGLECTED OR ILL-TREATED.

**Activities:** To advance the education of the public in the conservation of non-human primates, including the provision of a permanent educational centre.

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## Classification

- **How:** Provides Services
- **What:** Animals
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** WORLDWIDE
- Throughout England

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £528,477 | £654,321 | £8,046,667 | 9 |
| 2024-03-31 | £1,639,628 | £656,768 | £8,172,511 | 8 |
| 2023-03-31 | £1,008,721 | £556,674 | £7,189,651 | 7 |
| 2022-03-31 | £713,826 | £489,161 | £6,737,604 | 6 |
| 2021-03-31 | £478,955 | £415,143 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Dr ALISON LORRAINE CRONIN MBE** | Chair | |
| BARRY EDWARD GLAZIER | | |
| JEREMY KENYON AKELEY KEELING | | |
| Jeremy Peter Hermer | | 2025-11-03 |
| John Bryan Carroll | | 2023-04-04 |

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**THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION**

England & Wales - Charity number 1126939

# Accounts

Charity registration number 1126939 (England and Wales)

Company registration number 06695254

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## ANNUAL REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2025

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

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# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Dr Alison Cronin MBE<br>Mr B Glazier<br>Mr J Keeling<br>Mr J Carroll |
| **Charity number** | 1126939 |
| **Company number** | 06695254 |
| **Registered office** | Hethfelton House<br>Hethfelton<br>Wareham<br>Dorset<br>BH20 6HS |
| **Auditors** | Fiander ETL<br>Stag Gates House<br>63/64 The Avenue<br>Southampton<br>Hampshire<br>SO17 1XS |
| **Solicitors** | Lester Aldridge LLP<br>Russell House<br>Oxford Road<br>Bournemouth<br>Dorset<br>BH8 8EX |

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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**
Please see the main report.

**Achievements and performance**
Please see main report.

**Financial review**
The statement of financial activities is set out on page 18 and shows the results of the activities carried out during the year.

Incoming resources during the year were £528,477 (2024 - £1,639,628). £28,662 of incoming resources were restricted (2024 - £241,309).

Resources expended during the year were £654,321 (2024 - £656,768). £8,991 of resources expended were restricted (2024 - £61,002).

Total unrestricted funds at the balance sheet date were £7,681,220 (2024 - £7,826,735) and total restricted funds were £365,447 (2024 - £345,776).

It is the intention of the Trustees to ensure that unrestricted reserves of at least six months expenditure are maintained. Current unrestricted reserves are significantly in excess of the amounts required to support six months of expenditure.

**Structure, governance and management**
The Jim Cronin Memorial Fund for Primate Welfare and Conservation was incorporated as a Company Limited by Guarantee on 11 September 2008. It has no share capital and is a registered charity. The guarantee of each member is limited to £1.

The governing document is the Memorandum and Articles of Association of the company, dated 24 November 2008 and the members of the Board of Trustees are Directors of the company, for the purpose of company law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association, to which reference should be made.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Dr Alison Cronin MBE
Mr B Glazier
Mr J Keeling
Mr J Carroll

**Statement of Trustees' responsibilities**

The Trustees, who are also the directors of The Jim Cronin Memorial Fund for Primate Welfare and Conservation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditor**

In accordance with the company's articles, a resolution proposing that Fiander ETL be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

.....

Dr Alison Cronin MBE

**Trustee**

Date: 1-12-25



**Jim Cronin Memorial Fund for Primate Welfare & Conservation.**

**Registered Charity No: 1126939**

Hethfelton House, Hethfelton, Wareham, Dorset. BH20 6HS

Email: fundraising@jimcroninmemorialfund.org

Telephone: 01929 462487

The Jim Cronin Memorial Fund's objectives as stated in its Memorandum of Association are:

"To advance the education of the public in the conservation of non-human primates and in all other matters concerning them, in particular, but not exclusively, through the provision and maintenance of an education centre and the provision of scholarships to students.

To relieve the suffering of non-human primates which are in need of care and attention and in particular to rescue and provide care and treatment for such non-human primates that are unwanted, abandoned, neglected or ill-treated".

In setting our programme of activities we have regard both to the Charity Commission's general guidance on public benefit and advancement of education and animal welfare for the public benefit. The trustees ensure that any activity undertaken is in line with our charitable objectives and aims.



## Trustees Report. 1 April 2024 – 31 March 2025

This has been a challenging year for the charity with a new Chief Executive and almost entirely new team, increasing the focus of the charity upon the provision of more education to people from all walks of life as per our primary goal and objective. Reducing the charity's corporate and event calendar has allowed staff to focus on creating new educational content and forging new partnerships with schools and colleges. At the same time many much needed maintenance projects have been completed or are ongoing.

## Education – Schools & colleges, education events

It has been a pleasure to welcome students, children, supporters and corporate clients to our education centre for a variety of courses on primate welfare and conservation.

**South Gloucestershire and Stroud College** attended our charities education centre for a four-day course with their Animal Management students for yet another year. A mix of lectures and practical sessions were held to provide variety and interest, and some new talks were given that were met with appreciation. Without a doubt the most anticipated part of the course is the work experience at Monkey World for the day, and all students felt that they learned a lot throughout the course.





**Atlantic Academy** were new to the education centre and came for a taster day, sessions were kept short with brief lectures mixed with practical activities both inside and out in the grounds and all students thoroughly enjoyed their day. We are looking to host them again in the future.

**Monkey World CPD evenings,** the first evening saw Andrew Kitchener and Rowena Killick giving nutrition-based talks and was incredibly well attended by Monkey World staff. We have several more lined up for the next year including a talk on the nutritional benefits of browse from author Lou Jackobson.

**Primate Drawing**

We had the incredibly talented David Dancey Wood back with us again running Primate Drawing Workshops. First up we had 11 developing young artists from local schools, aged between 8 and 11 years old. The children were impeccably well-behaved and thoroughly enjoyed their day at the park and house with David and produced some amazing artwork with David guiding them and giving pointers throughout the day.





Later in the year David held his Advanced Primate Drawing Workshop for adults, and this was also a success for those who attended. Although this was a success for those that attended numbers were, so we will look at providing a different adult art event for future years.

**Educational standalone talks**

The new standalone talks were a way of reaching out to our charity members to provide them with educational content in a relaxed and informal way. The charity members that attended really enjoyed them and they felt that they learned a lot and others informed us they would have come if it was closer, so we decided to combine them with some fun activities and a quiz for a weekend event so that those that lived further away could make an event of it.





**Quiz weekend**

This new event was created with the idea of it being an exclusive fun event that charity members would enjoy while also being educational with a mix of activities, talks and culminating in a quiz. This was a great experience for all involved and the guests thoroughly enjoyed themselves and learned a lot about primates, with the feedback being overall very positive. We will now offer this event out to Monkey World adoptive parents later in the year.



We plan to continue to offer a range of educational courses, events and scholarships, over the coming year to members of the public, school children and students alike, to meet our primary goal. We will evaluate success of these by assessing attendance, applications and that learning has taken place to ensure that we are providing education of the public in the conservation of non-human primates and in all other matters concerning them.

## Educational grants

We were delighted to award an educational grant to **Nasreen Tomlinson** for the Diploma in the Management of Zoo and Aquarium Animals (DMZAA).



"My first month on the DMZAA course was very exciting and challenging, I attended my residential week and learned all about the content for the units in the first year and we also had a very exciting day at the Cotswold Wildlife Park. I have since then begun my first assignment on the history or zoo and aquariums. My second month on the DMZAA course was very eventful learning how to juggle working and personal life has been a hard but exciting new experience for me. Unit 2 of the course has been particularly challenging as I have had to learn about different types of behavioural observation techniques, and it's been mind blowing learning that there are over 40 different types of them! My 3rd assignment was all about education and conservation and how different forms of education methods help people to learn about the natural environment. It was particularly interesting to learn about how different zoos carry out

educational experiences to others. My 4th assignment on the DMZAA course has now been handed in and was very interesting to say the least. This assignment was about conservation and breeding program planning was very interesting to learn about species committees and how associations such as BIAZA work alongside zoo collections to help managegenetic diversity,even though a large amount of my month of January involved me sat on my laptop nonstop writng . I would like to thank all members of the Jim Cronin Memorial Fund for financing me for this amazing course and I cannot wait to continue this journey with you all for the next 2 years and share my progression with you all."



**Katherine Baskerville** received an educational grant to attend the education centre along with her students from South Gloucester and Shroud College for a four-day residential course. Katherine found the new educational content very informative and has once again booked to bring her students next year.



**Alastair Bigger Leipzig Zoo Trailblazing trainers.**

"I was recently afforded an amazing opportunity by the Jim Cronin Memorial Foundation, having applied for the Education Grant to take part in an animal training workshop set up by EAZA in Leipzig Zoo, Germany. Training the primates at Monkey World is incredibly beneficial as it allows us as keepers to reduce the animals' stress, making day to day routines easier. Learning new behaviours is also an enriching experience for the primates and suitable training can eliminate the stress associated with veterinary procedures. All these things combine to improve the welfare of the primates in our care.



The workshop gave me a chance to learn from those experienced in animal training, Anneta Peterson of Copenhagen Zoo, Jim Mackie of ZSL and Barbara Heidenreich, an expert in animal training to improve welfare who has worked with collections the world over.



The workshop began with 3 lectures from each of the experts, covering the fundamental behaviours (Contact, Stationing, Targeting), the steps required to create a desired behaviour from scratch, either through capture of shaping, and how to maintain the animal's motivation and set up a training session to be as effective as possible. All this information itself provides keepers with the keys to succeed when working with our animals.

We were then fortunate enough to observe training sessions with a Snow Leopard as well as the Sea Lions and armed with the information from the lectures and these observations, we started practical work with the previously untrained Goats, Chickens and...Koi Carp. Though chaotic, given that the animals had never been trained, we shortly had them performing behaviours that I never expected and as a result I am confident these learnings can be used at Monkey World.

The workshop gave me the opportunity to practise novel skills I previously had very little knowledge of, mix with keepers from around the world while representing Monkey World and visit a brilliant facility in Leipzig. The only downside of the experience was that I could not stay for longer!"

**Emma Martin and Minette Payne**




"Thanks to JCMF funding we were able to attend the Great Ape workshop, run by the Great Ape Welfare Group (GAWG). At this workshop we were able to connect with multiple other Great Ape keepers from across the world and share our knowledge and thoughts with them.

The workshop consisted of multiple lectures and discussions, as well as a tour of the great ape facilities at Paignton Zoo and of their relatively new browse forest where they grow specific plants for their animals to interact with and consume. We hope to use some of the information we have learnt to help improve the lives and husbandry of our great apes at Monkey World - Ape Rescue Centre."

For the first part of the workshop, we focused on enclosure design. In this we heard from different collections about their enclosures, improvements they've made, and a presentation on what is good design vs. bad regarding great ape needs and welfare.

Twycross Zoo spoke to us about how they have streamlined the way they comprise their diets on the Great Ape section, through use of Excel spreadsheets which are easily accessed and changeable by the keepers. They are currently working on a research paper about this and the benefits.

Bristol Zoological Society spoke to us about the gut microbiome of great apes. There are trillions of microbes in the mammalian gut with a large variation within and between species. They are working to determine whether captive great ape gut microbiomes change in a similar way to how it has been observed in wild apes. Chester Zoo did a presentation on the management of geriatric male chimpanzees. They told us about how they adapted their management and general husbandry to suit the geriatrics' needs.

We were informed of multiple ongoing research projects within the great ape community, many of which will have papers published in the future with their findings. These were very interesting and informative, giving us ideas that we hope to be able to use to improve our great ape care, as well as helping us to better understand some of our great apes' behaviours.



We were given a lengthy presentation and tour of the browse forest at Paignton Zoo, it was very interesting to see how they are working towards being a self-sustainable collection and gave us some ideas, and inspirations for provision of our browse and of enclosure-based gardening.

Minette "I personally found the Great Ape Keepers Workshop fascinating and learnt a lot. It was interesting to hear, not only what research has been done, but also the experiences other keepers have had with their great apes and what things they have put into place, both in regard to their enrichment and husbandry. Captive great ape groups can be unpredictable and forever changing so it was intriguing to hear how other keepers and zoos have dealt with situations as they arise. We also met and networked with keepers and made some good contacts for the future. Lots of research has been done and is currently ongoing which will aid us to improve the welfare of our rescued apes in the future. All in all, it was a very worthwhile trip, thank you JCMF for funding it."

Emma "I found the Great Ape Workshop very interesting and informative. It was great to be able to interact and connect with like-minded people and share thoughts and ideas. I hope to be able to use the knowledge we have gained from this experience to better care for our great apes, and to pass this knowledge on to help improve the knowledge and understanding of other great ape keepers. I am very grateful to JCMF for funding this trip to the workshop."

## Travel Grants

Alistair Bigger has been awarded a travel grant to work at Limbe Wildlife Centre in Cameroon, while it has been paid for in this financial year it will not take place until August of 2025. We have a number of applications for the upcoming year awaiting approval.

## Primate Welfare, Rescue & Rehabilitation Grants

**Centrifuge**

"We provided an equipment grant for Monkey World for the provision of a much-needed new centrifuge. "We would like to say thank you so much for your generous gift of the centrifuge here at Monkey World. It is invaluable in our laboratory as we use it most days to centrifuge samples of either blood, urine or faeces. We would not be able to perform any of the tests we do without it and would have to send samples to an outside lab for testing. Thank you" Michelle RVN"



## Flu Vaccines



This year we once again provided a grant for the flu vaccines at Monkey World for all the apes and the staff who are in close contact with them. This crucial vaccine helps keeps both the primates and staff healthy and safe during the winter months and really improves their welfare and exposure to the flu which can be really debilitating to vulnerable individuals.

Amy was the first resident of Monkey World and as you can see sets a great example of how to sit still for her vaccine.

We have a number of applications for special equipment and assistance grants in varying stages, for the upcoming year which will ensure that we meet our secondary goal to relieve the suffering of non-human primates which are in need of care and attention.

## Fundraising Schemes and Events

This year we held both the Adult and Family sleepover events; these are fun events where supporters get to spend some time with like minded people have an opportunity to watch the primates both go to bed and getting up the next day and have a lot of fun with games and activities. Its fantastic for the team to spend some quality time with our supporters and talk about our favourite subject, primates!!



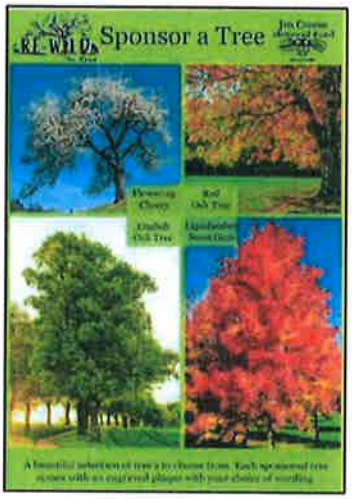


The Big Top Boogie took place in September, and we spent the week before worrying constantly about the weather as it was high winds, thunder and lightning forecast for the event. However, it took pity on us and stopped raining just in time, so the party went off without a hitch. The two live bands Abba's Angels and The Bournemouth Ratpack were absolutely fantastic, and we all thoroughly enjoyed dancing the night away.



We continue to run several fundraising schemes which are beneficial to the charity and loved by our supporters. The tree of love and re-wild the road schemes are the most popular as they are a way of supporting the charity and remembering a loved one.




## Staffing

There are a lot of staffing changes this year. Shelley Fletcher has been the CEO since its founding and has built the charity from the ground up to what it is today, her choice to move on from the JCMF is a huge loss to the charity and she will be greatly missed. Catherine Talbot took over as CEO with a view to facilitate our increased focus on education. Cat has over 20 years experience as a zoo keeper, 13 of which was specialising with primates at Monkey World. Our property manager and part time gardener also moved on and or long serving accountant retired. We have since hired replacements for all of them and an additional maintenance person to complete many of the essential jobs around the house.

## Maintenance

Over the years a number of areas of the substantial Charity House and estate and the external properties, have begun to deteriorate so we hire a maintenance person to to ensure that these issues were addressed instead of contracting the work to external companies. This has included work on both driveways, fencing, pressure washing, pointing, replacing rotten woodwork etc. Once all of these issues have been addressed it will then be easier to maintain this standard in the future.

## AOB

Jardinopia - This case concluded in June 2024 unfortunately our counsel recommended that we concede due to the unlikeliness that we would win in court and even if we did, we would not cover our costs to date. Total legal fees incurred were £5374.00.

Land Registry – Land Registry uncertainty - we agreed to convey to the Forestry Commission a small parcel of land, the ownership of which was unclear, for £1,000 plus £1000.00 costs, Lester Aldridge then waived additional fees as a good will gesture.

## Looking forward

As with last year the focus for the coming year will be on increasing the educational content available and frequency of delivery to a variety of different groups, from members of the public with an interest in primates, to schools and colleges, in accordance with our primary goal. The charity will continue to fund primate rescues and provide grants to those in need to assist primates both in the UK and abroad and has a number of applications currently in the approval process. The charity has consistently maintained a healthy legacy book that will provide the necessary financial support whilst we have less income from other streams. We will continue with the essential maintenance and improvement works that have started throughout the previous year during the quieter periods of the upcoming year.

Pages 4-13 form part of the Trustees' Report approved on 1-12-25 and signed on Page 3 by Dr Alison Cronin MBE.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

### Opinion

We have audited the financial statements of The Jim Cronin Memorial Fund for Primate Welfare and Conservation (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**Audit response to risks identified**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- tested a sample of BACS payments to identify payments being made to unexpected bank accounts.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mark Gregory ACA (Senior Statutory Auditor)**
For and on behalf of Fiander ETL, Statutory Auditor
Chartered Accountants
Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS
Date: 9/12/25

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | 3 | 366,909 | 28,662 | 395,571 | 1,233,580 | 241,309 | 1,474,889 |
| Charitable activities | | 8,097 | - | 8,097 | 8,406 | - | 8,406 |
| Other trading activities | 4 | 124,809 | - | 124,809 | 142,499 | - | 142,499 |
| Investments | 5 | - | - | - | 13,834 | - | 13,834 |
| **Total income** | | 499,815 | 28,662 | 528,477 | 1,398,319 | 241,309 | 1,639,628 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 7 | 104,854 | - | 104,854 | 119,406 | - | 119,406 |
| Charitable activities | 6 | 243,207 | 8,991 | 252,198 | 188,880 | 61,002 | 249,882 |
| Staff costs | | 226,583 | - | 226,583 | 207,703 | - | 207,703 |
| Loan interest | | 70,686 | - | 70,686 | 79,777 | - | 79,777 |
| Total expenditure | | 645,330 | 8,991 | 654,321 | 595,766 | 61,002 | 656,768 |
| **Net income/(expenditure) and movement in funds** | | (145,515) | 19,671 | (125,844) | 802,553 | 180,307 | 982,860 |
| **Reconciliation of funds:** | | | | | | | |
| Fund balances at 1 April 2024 | | 7,826,735 | 345,776 | 8,172,511 | 7,024,182 | 165,469 | 7,189,651 |
| **Fund balances at 31 March 2025** | | 7,681,220 | 365,447 | 8,046,667 | 7,826,735 | 345,776 | 8,172,511 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## BALANCE SHEET

## AS AT 31 MARCH 2025

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **14** | | 7,218,655 | | 7,216,004 |
| Investment property | **15** | | 2,000,000 | | 2,000,000 |
| Investments | **16** | | 10 | | 10 |
| | | | 9,218,665 | | 9,216,014 |
| **Current assets** | | | | | |
| Stocks | **18** | 32,193 | | 52,454 | |
| Debtors | **19** | 48,138 | | 103,095 | |
| Cash at bank and in hand | | 766,532 | | 1,114,501 | |
| | | 846,863 | | 1,270,050 | |
| **Creditors: amounts falling due within one year** | **21** | (384,368) | | (396,184) | |
| Net current assets | | | 462,495 | | 873,866 |
| **Total assets less current liabilities** | | | 9,681,160 | | 10,089,880 |
| **Creditors: amounts falling due after more than one year** | **22** | | (1,634,493) | | (1,917,369) |
| **Net assets** | | | 8,046,667 | | 8,172,511 |
| **The funds of the charity** | | | | | |
| Restricted funds | **25** | | 365,447 | | 345,776 |
| Unrestricted funds | | 5,299,745 | | 5,445,260 | |
| Revaluation reserve | | 2,381,475 | | 2,381,475 | |
| | | | 7,681,220 | | 7,826,735 |
| | | | 8,046,667 | | 8,172,511 |

The financial statements were approved by the Trustees on 01/12/2025

Dr Alison Cronin MBE

Dr Alison Cronin MBE
**Trustee**

Company registration number 06695254 (England and Wales)

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | **30** | | 21,457 | | 1,026,528 |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (92,590) | | (154,260) | |
| Investment income received | | - | | 13,834 | |
| **Net cash used in investing activities** | | | (92,590) | | (140,426) |
| **Financing activities** | | | | | |
| Repayment of bank loans | | (276,836) | | (267,745) | |
| **Net cash used in financing activities** | | | (276,836) | | (267,745) |
| **Net (decrease)/increase in cash and cash equivalents** | | | (347,969) | | 618,357 |
| Cash and cash equivalents at beginning of year | | | 1,114,501 | | 496,144 |
| **Cash and cash equivalents at end of year** | | | 766,532 | | 1,114,501 |

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

**Charity information**

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is a private charitable company limited by guarantee incorporated in England and Wales. The registered office is Hethfelton House, Hethfelton, Wareham, Dorset, BH20 6HS.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund. No consolidation has taken place, in line with Section 399 of the Companies Act 2006.

### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Rental income is recognised on an accruals basis.

### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and is directly allocated to a cost category.

**1 Accounting policies** **(Continued)**

Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities includes those costs incurred in the governance of the charitable company's assets and general running of the charity and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity in which the expenditure was incurred.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold land and buildings | Revalued |
| Plant and equipment | 10 to 15 years straight line |
| Infrastructure | 5 to 15 years straight line |
| Outdoor furniture | 5 to 10 years straight line |
| Fixtures and fittings | 5 to 10 years straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/ (expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

**1.7 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1 Accounting policies** **(Continued)**

**1.9 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Cost is calculated using the FIFO method.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.11 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.12 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1 Accounting policies** **(Continued)**

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements**

**Recognition and measurement of legacies**

Accrued legacy income is based upon conditions present at the year end and requires judgements to be made by management, which include if legacy receipt is considered probable or not.

Where a legacy has been received or the receipt is probable and the legacy is capable of financial measurement, it is recognised in the statement of financial activities.

**Key sources of estimation uncertainty**

**Investment Properties and Land and Buildings**

Investment properties and land and buildings are measured at fair value and have been subject to a valuation undertaken by the trustees, full details of which are included in Notes 14 and 15.

**3 Income from donations and legacies**

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|
| Donations and gifts | 43,274 | 726 | 44,000 | 29,383 | 18,118 | 47,501 |
| Legacies receivable | 310,622 | 27,936 | 338,558 | 1,202,354 | 223,191 | 1,425,545 |
| Corporate sponsorship | 13,013 | - | 13,013 | 1,843 | - | 1,843 |
| | 366,909 | 28,662 | 395,571 | 1,233,580 | 241,309 | 1,474,889 |

## 4 Other trading activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Rental income | 11,682 | 10,314 |
| Goods sold | 55,410 | 55,356 |
| Fundraising income | 4,823 | 9,412 |
| Other income | 1,029 | 375 |
| Events income | 8,155 | 7,453 |
| Supporter flat income | 43,710 | 59,589 |
| Other trading activities | 124,809 | 142,499 |

## 5 Income from trading subsidiary

| | Total Unrestricted funds 2025 £ | Total Unrestricted funds 2024 £ |
|---|---|---|
| Income from trading subsidiary | - | 13,834 |

## 6 Charitable activities

| | 2025 £ | 2024 £ |
|---|---|---|
| Health and safety | 8,238 | 10,078 |
| Education | 12,639 | 13,661 |
| Grants | 5,214 | 57,278 |
| Sundry expenses | 905 | 673 |
| Hethfelton House | 1,285 | 478 |
| Utilities | 44,129 | 38,833 |
| Insurance | 12,758 | 11,067 |
| Repairs and maintenance | 25,480 | 27,711 |
| Security | 5,103 | 6,041 |
| | 115,751 | 165,820 |
| Share of support costs (see note 9) | 136,447 | 84,062 |
| | 252,198 | 249,882 |
| **Analysis by fund** | | |
| Unrestricted funds | 243,207 | 188,880 |
| Restricted funds | 8,991 | 61,002 |
| | 252,198 | 249,882 |

## 7 Raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| **Cost of raising funds** | | |
| Cost of goods sold | 28,591 | 36,950 |
| Events and fundraising expenditure | 15,769 | 11,348 |
| Flats and rental expenditure | 40,121 | 46,644 |
| Advertising | 3,190 | 5,935 |
| Other fundraising costs | 17,183 | 18,529 |
| | 104,854 | 119,406 |

## 8 Net movement in funds

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the audit of the charity's financial statements | - | - |
| Depreciation of owned tangible fixed assets | 70,165 | 60,413 |
| Impairment of owned tangible fixed assets | 19,774 | - |

## 9 Support costs

| | Support costs 2024 | Support costs 2023 |
|---|---|---|
| | £ | £ |
| Depreciation | 89,939 | 60,413 |
| Bank charges | 1,624 | 1,787 |
| Legal and professional fees | 34,263 | 11,939 |
| Audit fees | 7,500 | 9,923 |
| Staff training | 3,121 | - |
| | 136,447 | 84,062 |
| Analysed between | | |
| Charitable activities | 136,447 | 84,062 |
| | 136,447 | 84,062 |

## 10 Employees

**Number of employees**

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|---|---|---|
| Administration and fundraising | 8 | 8 |

| **Employment costs** | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 207,666 | 192,665 |
| Social security costs | 13,356 | 11,546 |
| Pension costs | 4,319 | 3,493 |
| Other employment costs | 1,241 | - |
| | 226,583 | 207,703 |

Ape Concessions Limited donated staff time costs of £nil (2024 - £31,800) during the year to assist with the running of the charity.

There were no employees whose annual remuneration was £60,000 or more.

## 11 Trustees

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is run by the trustees of the organisation. The trustees have no financial interests in the charitable company.

No remuneration was paid to any trustee during the year (2024 - £nil) and no expenses were reimbursed to trustees during the year (2024 - £nil).

## 12 Taxation

As a charitable company, The Jim Cronin memorial fund for primate welfare and conservation is exempt under current tax legislation from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charitable company in either the current or the prior year.

## 13 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

| | 2025 £ | 2024 £ |
|---|---|---|
| In respect of: | | |
| Property, plant and equipment | 19,774 | - |

## 13 Impairments (Continued)

In 2018, 6 gazebos were donated to the charity. These were not put into use until the current financial year, where it was noted that the carrying value likely exceeded the residual value. An impairment has therefore be recognised.

## 14 Tangible fixed assets

| | Freehold land and buildings | Plant and equipment | Infrastructure | Outdoor furniture | Fixtures and fittings | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| **Cost or valuation** | | | | | | |
| At 1 April 2024 | 6,500,000 | 84,480 | 791,680 | 32,224 | 236,109 | 7,644,493 |
| Additions | - | 2,627 | 24,405 | - | 65,558 | 92,590 |
| At 31 March 2025 | 6,500,000 | 87,107 | 816,085 | 32,224 | 301,667 | 7,737,083 |
| **Depreciation and impairment** | | | | | | |
| At 1 April 2024 | - | 22,359 | 197,992 | 29,510 | 178,628 | 428,489 |
| Depreciation charged in the year | - | 4,691 | 55,152 | 753 | 9,569 | 70,165 |
| Impairment losses | - | - | - | - | 19,774 | 19,774 |
| At 31 March 2025 | - | 27,050 | 253,144 | 30,263 | 207,971 | 518,428 |
| **Carrying amount** | | | | | | |
| At 31 March 2025 | 6,500,000 | 60,057 | 562,941 | 1,961 | 93,696 | 7,218,655 |
| At 31 March 2024 | 6,500,000 | 62,121 | 593,688 | 2,714 | 57,481 | 7,216,004 |

The freehold land and buildings are shown at a carrying amount of £6,500,000. The land and buildings were revalued by the board of Trustees as at 31 March 2025. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties. The previous valuation provided by Humberts, an independent valuers not connected to the charity, as at 21 June 2018 is the same as the current valuation.

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £4,461,022 (2024 - £4,461,022).

## 15 Investment property

| | 2025 £ |
|---|---|
| **Fair value** | |
| At 1 April 2024 and 31 March 2025 | 2,000,000 |

Investment properties were revalued by the board of Trustees as at 31 March 2025. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties. The previous valuation provided by Humberts, an independent valuers not connected to the charity, as at 21 June 2018 is the same as the current valuation.

## 16 Fixed asset investments

| | Other investments |
|---|---|
| **Cost** | |
| At 1 April 2024 & 31 March 2025 | 10 |
| **Carrying amount** | |
| At 31 March 2025 | 10 |
| At 31 March 2024 | 10 |

## 17 Subsidiaries

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund.

Details of the charity's subsidiaries at 31 March 2025 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held Direct | % Held Indirect |
|---|---|---|---|---|---|
| Hethfelton House Limited | England & Wales | Hosting weddings and corporate events | Ordinary | 100.00 | |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| Name of undertaking | Profit/(Loss) £ | Capital and Reserves £ |
|---|---|---|
| Hethfelton House Limited | 4,038 | (6,383) |

## 18 Stocks

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Finished goods and goods for resale | 32,193 | 52,454 |

## 19 Debtors

| | 2025 | 2024 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 3,704 | 5,785 |
| Amounts owed by subsidiary undertakings | 10,245 | 13,241 |
| Amounts owed by related parties | 7,183 | 11,899 |
| Prepayments and accrued income | 27,006 | 72,170 |
| | 48,138 | 103,095 |

## 20 Loans and overdrafts

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Bank loans | 1,913,498 | 2,190,334 |
| Payable within one year | 279,005 | 272,965 |
| Payable after one year | 1,634,493 | 1,917,369 |
| Amounts included above which fall due after five years: | | |
| Payable by instalments | 383,602 | 711,718 |

The long-term loans are secured by fixed charges over Hethfelton House.

One bank loan is at a fixed rate of 3.22% and for a term of 15 years and 6 months. It will be repaid by 26 September 2030.

One bank loan is at a fixed rate of 4.13% and for a term of 15 years. It will be repaid by 13 January 2032.

One bank loan is at a fixed rate of 3.8% and for a term of 15 years. It will be repaid by 7 December 2035.

## 21 Creditors: amounts falling due within one year

| | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| Bank loans | 20 | 279,005 | 272,965 |
| Other taxation and social security | | 3,148 | 4,929 |
| Deferred income | 23 | 29,763 | 38,411 |
| Trade creditors | | 58,761 | 64,023 |
| Other creditors | | 3,294 | 3,698 |
| Accruals | | 10,397 | 12,158 |
| | | 384,368 | 396,184 |

Deferred income comprises monies received for rental bookings relating to the following financial year.

## 22 Creditors: amounts falling due after more than one year

| | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| Bank loans | 20 | 1,634,493 | 1,917,369 |

## 23 Deferred income

| | 2025 £ | 2024 £ |
|---|---|---|
| Deferred income | 29,763 | 38,411 |

Deferred income relates to rental bookings received for stays after the year end.

## 24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 April 2024 £ | Incoming resources £ | Resources expended £ | At 31 March 2025 £ |
|---|---|---|---|---|
| General funds | 5,445,260 | 499,815 | (645,330) | 5,299,745 |
| Revaluation reserve | 2,381,475 | - | - | 2,381,475 |

## 24 Unrestricted funds (Continued)

| Previous year: | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | At 31 March 2024 £ |
|---|---|---|---|---|
| General funds | 4,642,707 | 1,398,319 | (595,766) | 5,445,260 |
| Revaluation reserve | 2,381,475 | - | - | 2,381,475 |

## 25 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 April 2024 £ | Incoming resources £ | Resources expended £ | At 31 March 2025 £ |
|---|---|---|---|---|
| Animal welfare and rescues | 345,776 | 28,662 | (8,991) | 365,447 |

| Previous year: | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | At 31 March 2024 £ |
|---|---|---|---|---|
| Animal welfare and rescues | 165,469 | 241,309 | (61,002) | 345,776 |

**Animal welfare**
The restricted funds above are specifically for the primates of Monkey World and to provide treats, toys, enrichments items, medical care and assist with primate rescues.

## 26 Analysis of net assets between funds

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ |
|---|---|---|---|
| **Fund balances at 31 March 2025 are represented by:** | | | |
| Tangible assets | 7,218,655 | - | 7,218,655 |
| Investment properties | 2,000,000 | - | 2,000,000 |
| Investments | 10 | - | 10 |
| Current assets/(liabilities) | 97,048 | 365,447 | 462,495 |
| Long term liabilities | (1,634,493) | - | (1,634,493) |
| | 7,681,220 | 365,447 | 8,046,667 |

## 26 Analysis of net assets between funds (Continued)

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|
| **Fund balances at 31 March 2024 are represented by:** | | | |
| Tangible assets | 7,216,004 | - | 7,216,004 |
| Investment properties | 2,000,000 | - | 2,000,000 |
| Investments | 10 | - | 10 |
| Current assets/(liabilities) | 528,090 | 345,776 | 873,866 |
| Long term liabilities | (1,917,369) | - | (1,917,369) |
| | 7,826,735 | 345,776 | 8,172,511 |

## 27 Operating lease commitments

**Lessee**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2025 £ | 2024 £ |
|---|---|---|
| Within one year | 4,080 | - |
| Between two and five years | 14,760 | - |
| | 18,840 | - |

**Lessor**

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

| | 2025 £ | 2024 £ |
|---|---|---|
| Within one year | 6,750 | - |
| Between two and five years | 3,375 | - |
| | 10,125 | - |

## 28 Related party transactions

The charitable company is controlled by the trustees.

Dr Alison Cronin MBE, a trustee, is also the director and shareholder of Monkey World Limited, Ape Concessions Limited and Hethfelton House Limited.

During the year Ape Concessions Limited made sales of £55,410 (2024 - £52,562) on behalf of the charity. These sales are included within 'Goods sold.' At the balance sheet date, included in amounts owed by connected companies is an amount of £7,183 (2024 - £11,899) due from Ape Concessions Limited.

During the year, Ape Concessions Limited donated time costs of £nil (2024 - £31,800) to the charity.

At the balance sheet date, £10,245 (2024 - £13.241) was owed to The Jim Cronin Memorial Fund by Hethfelton House Limited.

## 29 Retirement benefit schemes

**Defined contribution schemes**
The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the balance sheet date there were contributions outstanding of £150 (2024 - £3,493).

## 30 Cash generated from operations

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| (Deficit)/surplus for the year | (125,844) | 982,860 |
| **Adjustments for:** | | |
| Investment income recognised in statement of financial activities | - | (13,834) |
| Depreciation and impairment of tangible fixed assets | 89,939 | 60,413 |
| **Movements in working capital:** | | |
| Decrease/(increase) in stocks | 20,261 | (261) |
| Decrease/(increase) in debtors | 54,957 | (31,168) |
| (Decrease)/increase in creditors | (9,208) | 40,061 |
| (Decrease) in deferred income | (8,648) | (11,543) |
| **Cash generated from operations** | 21,457 | 1,026,528 |

## 31 Analysis of changes in net (debt)/funds

| | At 1 April 2024 | Cash flows | At 31 March 2025 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 1,114,501 | (347,969) | 766,532 |
| Loans falling due within one year | (272,965) | (6,040) | (279,005) |
| Loans falling due after more than one year | (1,917,369) | 282,876 | (1,634,493) |
| | (1,075,833) | (71,133) | (1,146,966) |

**THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION**

England & Wales - Charity number 1126939

# Accounts

Charity registration number 1126939

Company registration number 06695254 (England and Wales)

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## ANNUAL REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2024

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

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# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Dr Alison Cronin MBE<br>Mr B Glazier<br>Mr J Keeling<br>Mr J Carroll | <br><br><br>(Appointed 4 April 2023) |
| **Charity number** | 1126939 | |
| **Company number** | 06695254 | |
| **Registered office** | Hethfelton House<br>Hethfelton<br>Wareham<br>Dorset<br>BH20 6HS | |
| **Auditors** | Fiander Tovell Limited<br>Stag Gates House<br>63/64 The Avenue<br>Southampton<br>Hampshire<br>SO17 1XS | |
| **Solicitors** | Lester Aldridge LLP<br>Russell House<br>Oxford Road<br>Bournemouth<br>Dorset<br>BH8 8EX | |

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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**
Please see the main report.

**Achievements and performance**
Please see main report.

**Financial review**
The statement of financial activities is set out on page 16 and shows the results of the activities carried out during the year.

Incoming resources during the year were £1,639,628 (2023 - £1,008,721). £241,309 of incoming resources were restricted (2023 - £Nil).

Resources expended during the year were £656,768 (2023 - £556,674). £61,002 of resources expended were restricted (2023 - £28,139).

Total unrestricted funds at the balance sheet date were £7,826,735 (2023 - £7,024,182) and total restricted funds were £345,776 (2023 - £165,469).

It is the intention of the Trustees to ensure that unrestricted reserves of at least six months expenditure are maintained. Current unrestricted reserves are significantly in excess of the amounts required to support six months of expenditure.

**Structure, governance and management**
The Jim Cronin Memorial Fund for Primate Welfare and Conservation was incorporated as a Company Limited by Guarantee on 11 September 2009. It has no share capital and is a registered charity. The guarantee of each member is limited to £1.

The governing document is the Memorandum and Articles of Association of the company, dated 24 November 2008 and the members of the Board of Trustees are Directors of the company, for the purpose of company law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association, to which reference should be made.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Dr Alison Cronin MBE
Mr B Glazier
Mr J Keeling
Mr J Carroll (Appointed 4 April 2023)

**Statement of Trustees' responsibilities**

The Trustees, who are also the directors of The Jim Cronin Memorial Fund for Primate Welfare and Conservation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditor**

In accordance with the company's articles, a resolution proposing that Fiander Tovell Limited be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

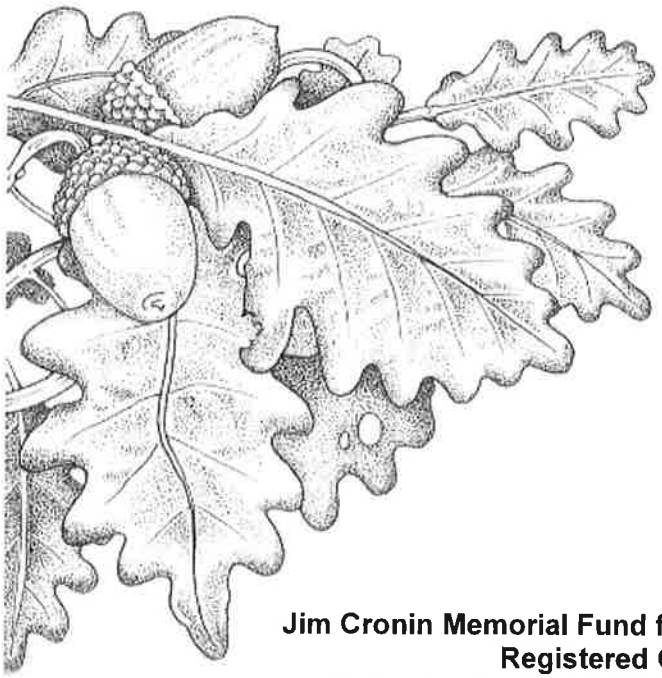
The Trustees' report was approved by the Board of Trustees.

.....

Dr Alison Cronin MBE

**Trustee**

Date: 10-12-24



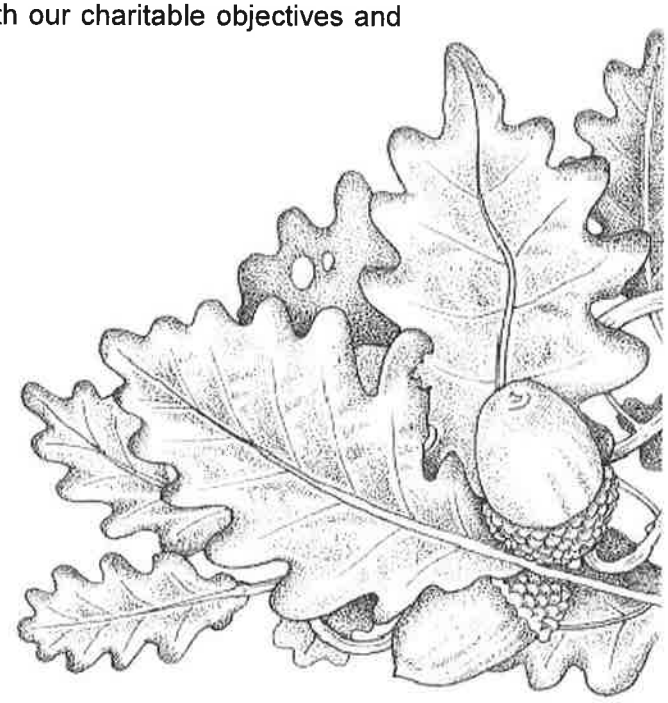
**Jim Cronin Memorial Fund for Primate Welfare & Conservation.**
**Registered Charity No: 1126939**
Hethfelton House, Hethfelton, Wareham, Dorset. BH20 6HS
Email: fundraising@jimcroninmemorialfund.org
Telephone: 01929 462487

The Jim Cronin Memorial Fund's objectives as stated in its Memorandum of Association are:

"To advance the education of the public in the conservation of non-human primates and in all other matters concerning them, in particular, but not exclusively, through the provision and maintenance of an education centre and the provision of scholarships to students.

To relieve the suffering of non-human primates which are in need of care and attention and in particular to rescue and provide care and treatment for such non-human primates that are unwanted, abandoned, neglected or ill-treated".

In setting our programme of activities we have regard to both the Charity Commission's general guidance on public benefit and advancement of education and animal welfare for the public benefit. The trustees ensure that any activity undertaken is in line with our charitable objectives and aims.



# Trustees Report. 1 April 2023 – 31 March 2024

A year of transition, as Chief Executive Shelley Fletcher prepared to leave the charity with Cat Talbot taking over. A busy year with a variety of fundraising and educational events, mixed in with providing grants and funding to a variety of individuals and organisations. A difficult and challenging time for the team but it brings joy to us all to welcome people from all walks of life into the education centre and share our passion for primate welfare and conservation with them.

## Education – schools & colleges, education events

It has been a pleasure to welcome students, children, supporters and corporate clients to our education
centre for a variety of courses on primate welfare and conservation.

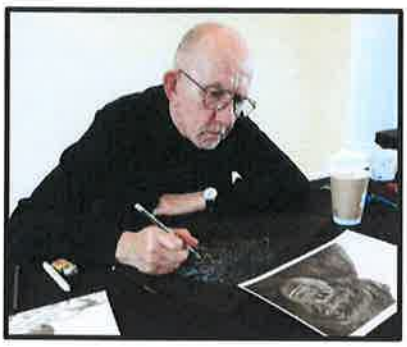
### Education

We had a college group for 4 days and as always, our courses are bespoke depending on the needs of the group. There were 6 talks in total, and they were given at the start and end of each day, starting off with ice breaking activities, followed by a history of Monkey World, a talk on enclosure design, health, husbandry and operant conditioning, enrichment and breaking into the industry. With more practical time given to enrichment making and a day at the park working with the knowledgeable and dedicated primate care staff, it allowed for more informal teaching and a more inclusive environment. This was greatly appreciated by the teachers and students and the feedback was very positive, with them booking their next visit for 2024 before leaving the premises.



**Primate Drawing**

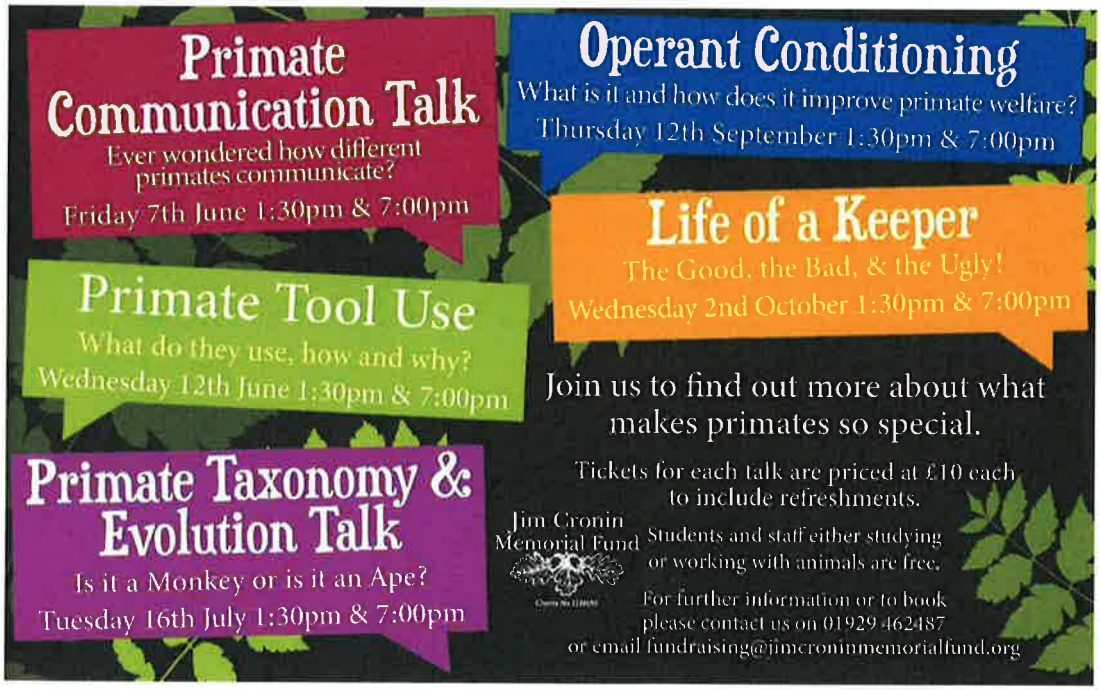
We have had the incredibly talented David Dancey Wood running Primate Drawing Workshops. These are always thoroughly enjoyed by participants, an opportunity to visit the park and see the primates from a different perspective allows for a rare opportunity and you can see how much it is eagerly anticipated. A masterclass from David follows with both new and experienced artists learning brilliant new techniques. We are thrilled that David will be repeating these courses next year and will also be holding a workshop for gifted young artists and we can't wait to see them develop their talents.





**New education**

We are working on a variety of new talks and educational ideas to bring to our supporters, local schools and colleges across the country. We have created a number of new educational talks and are working toward getting these CPD accredited and will be holding them as standalone events over the coming year. We have also created a new educational brochure to offer to schools and colleges for day visits or residential courses and are hosting new advanced primate enrichment workshops for our supporters.



## Educational grants

We were delighted to assist Maddie Court, with an education grant to attend the Zoological Animal Training Symposium 2023 "Errorless Learning".



"As the Deputy Team Leader of Chimpanzees at Monkey World, I am always keen to broaden my knowledge to improve the lives of the chimps and enjoy the chance to learn from other professionals in the industry. Animal training is one of the most useful skills at any animal professional's disposal but can often be overlooked as additional care rather than essential. This symposium focussed on the idea of 'errorless learning', which is of course, impossible. Training an animal without any errors would be a miracle achievement, but a training plan and environment can be created that limits the frequency of which errors occur, and that was the basis of this symposium.
I learnt a lot during this symposium, one of the headlines being that if and when errors occur, it is the trainers mistake, not the learners. I took a lot away from this symposium and it changed my view on training. Before I thought any antecedents or use of lures was seen as a cheat or a lazy way of training an animal, but all these things are just designed to set up the animals for success and help them to do the behaviour we want. There is no cheating in training! All these techniques still use a positive reinforcement technique but rely on antecedents to reduce the number of errors, helping both the learner and the trainer. This should speed up training, result in less frustration from both parties and foster better relationships with animals and their trainers. A lot of the suggestions would be tricky to implement with chimpanzees due to their size, strength and destructive tendencies but the theory and ideas definitely gave me a lot to think about and build upon. Thank you very much for providing me with funding for this symposium, I look forward to being able to implement new training plans with the chimpanzees that set the animals up for success!" Maddie Court.



We also provided a college grant for South Gloucester and Stroud College teacher Katherine Baskerville to attend, with her students, on a four-day long primate education course, with a variety of lectures and practical sessions and before leaving she booked in her place for next year.

Over the last few years, we gave an educational grant to Alistair Biggar, primate care staff at Monkey World, to undergo the Diploma in the Management of Zoo and Aquarium Animals, (DMZAA), which he has now passed with distinction.

"I am proud to say I have completed the DMZAA with Distinction. With the fantastic advice of my tutor at Sparsholt College and the ever-present support of the Jim Cronin Memorial Fund I handed in the final draft of my research project in October.



I began the DMZAA with the goal of performing well academically and expanding my horizons, hoping the course would help me develop my career prospects. It has been everything I expected and more.

I would therefore like to extend my sincerest gratitude to the Jim Cronin Memorial Fund, without which none of this would have been possible, I am incredibly grateful for their support. Thank you." Alistair Biggar.



## Special assistance grants

We received a call asking for urgent help from Wildlife Friends Foundation Thailand in the rescue and rehoming of over 70 gibbons, we were glad to assist and provided funding to build 5 new gibbon enclosures. As Jim had worked closely with both William and Pharane Deter of Highland Farm Gibbon sanctuary, we are certain he would have been glad we could step in after the sad passing of both Willam and Pharane put the gibbons in their care at risk.





## Primate Welfare, Rescue & Rehabilitation Grants



### Flu Vaccines

We were asked to provide funding for the annual flu vaccines for the Apes at Monkey World once again this year, a vital component to keeping these vulnerable primates safe and healthy during the winter months. It's brilliant to see the success rate of administration increase each year as the training and dedication of the primate care staff pays off and more rescued primates trust them enough to present for this potentially lifesaving injection.

### Special Equipment Grants

We issued a special equipment grant to Colobus Conservation Kenya for an x-ray machine to assist them in their vitally important work conserving and protecting threatened primates. They were having to take injured and sick primates into human hospitals, which was obviously problematic and costing time delays in the treatment of these animals. It was a logistical nightmare transporting an expensive and delicate x-ray machine into Africa, but all the stress was worth it to see the benefit it has had to both the staff and the vulnerable primates in their care. Included in the grant was training for the staff in the use of this technical piece of equipment and it was great to hear that this was successful. The x-ray machine was an instant success in aiding with the diagnosis and therefore, the provision of urgent medical care required.







We were thrilled to be able to help The Endangered Asian Species Trust (EAST) with a special assistance grant to aid in their vital work in the rescue, rehabilitation and release of Black Shanked Douc Langers. This grant covered a variety of equipment required, including an x-ray machine, a fridge, lights, carry boxes, scales, fans, pulse oximeter and GPS tracking collars. All being put to excellent use by the team out in Vietnam.







## Fundraising Schemes and Events

The charity always has a number of fundraising events each year and they are met with excitement and enthusiasm from our dedicated supporters. From camping in the torrential rain to laughing to the point of tears, at the antics of the Faulty Towers actors, this year our supporters embraced it with their usual energy.





We continue to run several fundraising schemes which are beneficial to the charity and loved by our supporters. The Tree of Love and Re-wild the Road are the most popular as they are a way of supporting the charity and remembering a loved one.







## Maintenance

Windows

Most of the windows in the Hethfelton House had rotten wood and they were very heavy making them unusable for our guests and two staff had to open them so a block could be put in them. Swain and Rand were initially contracted to replace 45 windows and door in total which should last for many years.

## Looking forward

Over the next few years, the charity will be looking to reduce the amount of time spent on functions and fundraising events while increasing the educational opportunities in accordance with our primary goal as above. To facilitate this, CEO Shelley Fletcher will be focusing on training Cat Talbot to replace her as CEO. Cat Talbot can then focus on increasing and creating new educational aspects of the charity. The charity currently has a fairly substantial legacy book which should provide sufficient financial support during this transitional period, as we move away from other income streams. We will also focus on a number of maintenance issues that need to be addressed whilst there are less events on in Hethfelton House.

## Thank you

Pages 4-11 form part of the Trustees' Report approved on 10-12-24 and signed on Page 3 by Dr Alison Cronin MBE.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

### Opinion

We have audited the financial statements of The Jim Cronin Memorial Fund for Primate Welfare and Conservation (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**Audit response to risks identified**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- tested a sample of BACS payments to identify payments being made to unexpected bank accounts.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mark Gregory ACA (Senior Statutory Auditor)**
**for and on behalf of Fiander Tovell Limited**

17/12/24

**Chartered Accountants**
**Statutory Auditor**

Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | 3 | 1,233,580 | 241,309 | 1,474,889 | 852,770 | - | 852,770 |
| Charitable activities | | 8,406 | - | 8,406 | 14,635 | - | 14,635 |
| Other trading activities | 4 | 142,499 | - | 142,499 | 141,008 | - | 141,008 |
| Investments | 5 | 13,834 | - | 13,834 | 308 | - | 308 |
| **Total income** | | 1,398,319 | 241,309 | 1,639,628 | 1,008,721 | - | 1,008,721 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 7 | 119,406 | - | 119,406 | 88,073 | - | 88,073 |
| Charitable activities | 6 | 188,880 | 61,002 | 249,882 | 176,320 | 28,139 | 204,459 |
| Staff costs | | 207,703 | - | 207,703 | 175,924 | - | 175,924 |
| Loan interest | | 79,777 | - | 79,777 | 88,218 | - | 88,218 |
| Total expenditure | | 595,766 | 61,002 | 656,768 | 528,535 | 28,139 | 556,674 |
| **Net income and movement in funds** | | 802,553 | 180,307 | 982,860 | 480,186 | (28,139) | 452,047 |
| **Reconciliation of funds:** | | | | | | | |
| Fund balances at 1 April 2023 | | 7,024,182 | 165,469 | 7,189,651 | 6,543,996 | 193,608 | 6,737,604 |
| **Fund balances at 31 March 2024** | | 7,826,735 | 345,776 | 8,172,511 | 7,024,182 | 165,469 | 7,189,651 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## BALANCE SHEET

## AS AT 31 MARCH 2024

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **12** | | 7,216,004 | | 7,122,157 |
| Investment property | **13** | | 2,000,000 | | 2,000,000 |
| Investments | **14** | | 10 | | 10 |
| | | | 9,216,014 | | 9,122,167 |
| **Current assets** | | | | | |
| Stocks | **16** | 52,454 | | 52,193 | |
| Debtors | **17** | 103,095 | | 71,927 | |
| Cash at bank and in hand | | 1,114,501 | | 496,144 | |
| | | 1,270,050 | | 620,264 | |
| **Creditors: amounts falling due within one year** | **19** | (396,184) | | (361,948) | |
| Net current assets | | | 873,866 | | 258,316 |
| **Total assets less current liabilities** | | | 10,089,880 | | 9,380,483 |
| **Creditors: amounts falling due after more than one year** | **20** | | (1,917,369) | | (2,190,832) |
| **Net assets** | | | 8,172,511 | | 7,189,651 |
| **The funds of the charity** | | | | | |
| Restricted funds | **23** | | 345,776 | | 165,469 |
| Unrestricted funds | | 5,445,260 | | 4,642,707 | |
| Revaluation reserve | | 2,381,475 | | 2,381,475 | |
| | | | 7,826,735 | | 7,024,182 |
| | | | 8,172,511 | | 7,189,651 |

The financial statements were approved by the Trustees on 10-12-24

.....

Dr Alison Cronin MBE

**Trustee**

Company registration number 06695254 (England and Wales)

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | 27 | | 1,026,528 | | 456,212 |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (154,260) | | (59,610) | |
| Investment income received | | 13,834 | | 308 | |
| **Net cash used in investing activities** | | | (140,426) | | (59,302) |
| **Financing activities** | | | | | |
| Repayment of bank loans | | (267,745) | | (259,305) | |
| **Net cash used in financing activities** | | | (267,745) | | (259,305) |
| **Net increase in cash and cash equivalents** | | | 618,357 | | 137,605 |
| Cash and cash equivalents at beginning of year | | | 496,144 | | 358,539 |
| **Cash and cash equivalents at end of year** | | | 1,114,501 | | 496,144 |

## 1 Accounting policies

### Charity information

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is a private charitable company limited by guarantee incorporated in England and Wales. The registered office is Hethfelton House, Hethfelton, Wareham, Dorset, BH20 6HS.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund. No consolidation has taken place, in line with Section 399 of the Companies Act 2006.

### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Rental income is recognised on an accruals basis.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

All expenditure is accounted for on an accruals basis and is directly allocated to a cost category.

Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities includes those costs incurred in the governance of the charitable company's assets and general running of the charity and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity in which the expenditure was incurred.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold land and buildings | Revalued |
| Plant and equipment | 10 to 15 years straight line |
| Infrastructure | 5 to 15 years straight line |
| Outdoor furniture | 5 to 10 years straight line |
| Fixtures and fittings | 5 to 10 years straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/ (expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

**1.7 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 **Accounting policies** **(Continued)**

**1.9 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Cost is calculated using the FIFO method.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.11 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.12 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1 Accounting policies** **(Continued)**

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements**

**Recognition and measurement of legacies**

Accrued legacy income is based upon conditions present at the year end and requires judgements to be made by management, which include if legacy receipt is considered probable or not.

Where a legacy has been received or the receipt is probable and the legacy is capable of financial measurement, it is recognised in the statement of financial activities.

**Key sources of estimation uncertainty**

**Investment Properties and Land and Buildings**

Investment properties and land and buildings are measured at fair value and have been subject to a valuation undertaken by the trustees, full details of which are included in Notes 12 and 13.

**3 Income from donations and legacies**

| | Unrestricted funds 2024 | Restricted funds 2024 | Total 2024 | Unrestricted funds 2023 | Restricted funds 2023 | Total 2023 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Donations and gifts | 29,383 | 18,118 | 47,501 | 48,163 | - | 48,163 |
| Legacies receivable | 1,202,354 | 223,191 | 1,425,545 | 803,757 | - | 803,757 |
| Corporate sponsorship | 1,843 | - | 1,843 | 850 | - | 850 |
| | 1,233,580 | 241,309 | 1,474,889 | 852,770 | - | 852,770 |

## 4 Other trading activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|---|---|
| Rental income | 10,314 | 23,890 |
| Goods sold | 55,356 | 41,981 |
| Fundraising income | 9,412 | 9,427 |
| Other income | 375 | - |
| Events income | 7,453 | 8,720 |
| Supporter flat income | 59,589 | 56,990 |
| Other trading activities | 142,499 | 141,008 |

## 5 Income from trading subsidiary

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|---|---|
| Income from trading subsidiary | 13,834 | 308 |

## 6 Charitable activities

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Health and safety | 10,078 | 7,955 |
| Education | 13,661 | 15,718 |
| Grants | 57,278 | - |
| Sundry expenses | 673 | 666 |
| Hethfelton House | 478 | 1,031 |
| Utilities | 38,833 | 40,108 |
| Insurance | 11,067 | 11,950 |
| Repairs and maintenance | 27,711 | 15,626 |
| Security | 6,041 | 614 |
| | 165,820 | 111,598 |
| Share of support costs (see note 8) | 84,062 | 92,861 |
| | 249,882 | 204,459 |
| **Analysis by fund** | | |
| Unrestricted funds | 188,880 | 176,320 |
| Restricted funds | 61,002 | 28,139 |
| | 249,882 | 204,459 |

## 7 Raising funds

| | Unrestricted funds 2024 | Unrestricted funds 2023 |
|---|---|---|
| | £ | £ |
| **Cost of raising funds** | | |
| Cost of goods sold | 36,950 | 19,549 |
| Events and fundraising expenditure | 11,348 | 10,686 |
| Flats and rental expenditure | 46,644 | 39,145 |
| Advertising | 5,935 | 3,417 |
| Other fundraising costs | 18,529 | 15,276 |
| | 119,406 | 88,073 |

## 8 Support costs

| | Support costs 2024 £ | Support costs 2023 £ |
|---|---|---|
| Depreciation | 60,413 | 61,711 |
| Bank charges | 1,787 | 1,667 |
| Legal and professional fees | 11,939 | 22,920 |
| Audit fees | 9,923 | 6,563 |
| | 84,062 | 92,861 |
| Analysed between | | |
| Charitable activities | 84,062 | 92,861 |
| | 84,062 | 92,861 |

## 9 Employees

**Number of employees**

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|---|---|---|
| Administration and fundraising | 8 | 7 |

| Employment costs | 2024 £ | 2023 £ |
|---|---|---|
| Wages and salaries | 192,665 | 162,995 |
| Social security costs | 11,546 | 9,637 |
| Pension costs | 3,493 | 3,292 |
| | 207,703 | 175,924 |

Ape Concessions Limited donated staff time costs of £31,800 (2023 - £31,800) during the year to assist with the running of the charity.

There were no employees whose annual remuneration was £60,000 or more.

## 10 Trustees

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is run by the trustees of the organisation. The trustees have no financial interests in the charitable company.

No remuneration was paid to any trustee during the year (2023 - £nil) and no expenses were reimbursed to trustees during the year (2023 - £nil).

## 11 Taxation

As a charitable company, The Jim Cronin memorial fund for primate welfare and conservation is exempt under current tax legislation from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charitable company in either the current or the prior year.

## 12 Tangible fixed assets

| | Freehold land and buildings | Plant and equipment | Infrastructure | Outdoor furniture | Fixtures and fittings | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| **Cost or valuation** | | | | | | |
| At 1 April 2023 | 6,500,000 | 37,979 | 684,547 | 32,224 | 235,483 | 7,490,233 |
| Additions | - | 46,501 | 107,133 | - | 626 | 154,260 |
| At 31 March 2024 | 6,500,000 | 84,480 | 791,680 | 32,224 | 236,109 | 7,644,493 |
| **Depreciation and impairment** | | | | | | |
| At 1 April 2023 | - | 17,830 | 150,590 | 28,756 | 170,900 | 368,076 |
| Depreciation charged in the year | - | 4,529 | 47,402 | 754 | 7,728 | 60,413 |
| At 31 March 2024 | - | 22,359 | 197,992 | 29,510 | 178,628 | 428,489 |
| **Carrying amount** | | | | | | |
| At 31 March 2024 | 6,500,000 | 62,121 | 593,688 | 2,714 | 57,481 | 7,216,004 |
| At 31 March 2023 | 6,500,000 | 20,149 | 533,957 | 3,468 | 64,583 | 7,122,157 |

The freehold land and buildings are shown at a carrying amount of £6,500,000. The land and buildings were revalued by the board of Trustees as at 31 March 2024. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties. The previous valuation provided by Humberts, an independent valuers not connected to the charity, as at 21 June 2018 is the same as the current valuation.

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £4,461,022 (2023 - £4,461,022).

## 13 Investment property

| | 2024 £ |
|---|---|
| **Fair value** | |
| At 1 April 2023 and 31 March 2024 | 2,000,000 |

Investment properties were revalued by the board of Trustees as at 31 March 2024. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties. The previous valuation provided by Humberts, an independent valuers not connected to the charity, as at 21 June 2018 is the same as the current valuation.

## 14 Fixed asset investments

| | Other investments |
|---|---|
| **Cost** | |
| At 1 April 2023 & 31 March 2024 | 10 |
| **Carrying amount** | |
| At 31 March 2024 | 10 |
| At 31 March 2023 | 10 |

## 15 Subsidiaries

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held Direct | % Held Indirect |
|---|---|---|---|---|---|
| Hethfelton House Limited | England & Wales | Hosting weddings and corporate events | Ordinary | 100.00 | |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| Name of undertaking | Profit/(Loss) £ | Capital and Reserves £ |
|---|---|---|
| Hethfelton House Limited | 3,367 | (9,751) |

## 16 Stocks

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Finished goods and goods for resale | 52,454 | 52,193 |

## 17 Debtors

| Amounts falling due within one year: | 2024 £ | 2023 £ |
|---|---|---|
| Trade debtors | 5,785 | 6,491 |
| Amounts owed by subsidiary undertakings | 13,241 | - |
| Amounts owed by related parties | 11,899 | 974 |
| Prepayments and accrued income | 72,170 | 64,462 |
| | 103,095 | 71,927 |

## 18 Loans and overdrafts

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Bank loans | 2,190,334 | 2,458,079 |
| Payable within one year | 272,965 | 267,247 |
| Payable after one year | 1,917,369 | 2,190,832 |
| Amounts included above which fall due after five years: | | |
| Payable by instalments | 711,718 | 1,028,854 |

The long-term loans are secured by fixed charges over Hethfelton House.

One bank loan is at a fixed rate of 3.22% and for a term of 15 years and 6 months. It will be repaid by 26 September 2030.

One bank loan is at a fixed rate of 4.13% and for a term of 15 years. It will be repaid by 13 January 2032.

One bank loan is at a fixed rate of 3.8% and for a term of 15 years. It will be repaid by 7 December 2035.

## 19 Creditors: amounts falling due within one year

| | Notes | 2024 £ | 2023 £ |
|---|---|---|---|
| Bank loans | 18 | 272,965 | 267,247 |
| Other taxation and social security | | 4,929 | 5,276 |
| Deferred income | 21 | 38,411 | 49,954 |
| Trade creditors | | 64,023 | 29,769 |
| Other creditors | | 3,698 | 104 |
| Accruals and deferred income | | 12,158 | 9,598 |
| | | 396,184 | 361,948 |

Deferred income comprises monies received for rental bookings relating to the following financial year.

## 20 Creditors: amounts falling due after more than one year

| | Notes | 2024 £ | 2023 £ |
|---|---|---|---|
| Bank loans | 18 | 1,917,369 | 2,190,832 |

## 21 Deferred income

| | 2024 £ | 2023 £ |
|---|---|---|
| Deferred income | 38,411 | 49,954 |

Deferred income relates to rental bookings received for stays after the year end.

## 22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | At 31 March 2024 £ |
|---|---|---|---|---|
| General funds | 7,024,182 | 1,398,319 | (595,766) | 7,826,735 |

| Previous year: | At 1 April 2022 £ | Incoming resources £ | Resources expended £ | At 31 March 2023 £ |
|---|---|---|---|---|
| General funds | 6,543,996 | 1,008,721 | (528,535) | 7,024,182 |

## 23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 April 2023 £ | Incoming resources £ | Resources expended £ | At 31 March 2024 £ |
|---|---|---|---|---|
| Animal welfare and rescues | 165,469 | 241,309 | (61,002) | 345,776 |

| Previous year: | At 1 April 2022 £ | Incoming resources £ | Resources expended £ | At 31 March 2023 £ |
|---|---|---|---|---|
| Animal welfare and rescues | 193,608 | - | (28,139) | 165,469 |

**Animal welfare**
The restricted funds above are specifically for the primates of Monkey World and to provide treats, toys, enrichments items, medical care and assist with primate rescues.

## 24 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|
| **Fund balances at 31 March 2024 are represented by:** | | | |
| Tangible assets | 7,216,004 | - | 7,216,004 |
| Investment properties | 2,000,000 | - | 2,000,000 |
| Investments | 10 | - | 10 |
| Current assets/(liabilities) | 528,090 | 345,776 | 873,866 |
| Long term liabilities | (1,917,369) | - | (1,917,369) |
| | 7,826,735 | 345,776 | 8,172,511 |

## 24 Analysis of net assets between funds (Continued)

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|---|---|---|
| **Fund balances at 31 March 2023 are represented by:** | | | |
| Tangible assets | 7,122,157 | - | 7,122,157 |
| Investment properties | 2,000,000 | - | 2,000,000 |
| Investments | 10 | - | 10 |
| Current assets/(liabilities) | 92,847 | 165,469 | 258,316 |
| Long term liabilities | (2,190,832) | - | (2,190,832) |
| | 7,024,182 | 165,469 | 7,189,651 |

## 25 Related party transactions

The charitable company is controlled by the trustees.

Dr Alison Cronin MBE, a trustee, is also the director and shareholder of Monkey World Limited, Ape Concessions Limited and Hethfelton House Limited.

During the year Ape Concessions Limited made sales of £52,562 (2023 - £38,413) on behalf of the charity. These sales are included within 'Goods sold.' At the balance sheet date, included in amounts owed by connected companies is an amount of £11,899 (2023 - £974) due from Ape Concessions Limited.

During the year, Ape Concessions Limited donated time costs of £31,800 (2023 - £31,800) to the charity.

At the balance sheet date, £13,241 (2023 - £Nil) was owed to The Jim Cronin Memorial Fund by Hethfelton House Limited.

## 26 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the balance sheet date there were contributions outstanding of £3,493 (2023 - £nil).

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2024

### 27 Cash generated from operations

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Surplus for the year | 982,860 | 452,047 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (13,834) | (308) |
| (Gain)/loss on disposal of tangible fixed assets | - | 3,133 |
| Depreciation and impairment of tangible fixed assets | 60,413 | 58,578 |
| Movements in working capital: | | |
| (Increase)/decrease in stocks | (261) | 4,313 |
| (Increase) in debtors | (31,168) | (23,920) |
| Increase/(decrease) in creditors | 40,061 | (27,278) |
| (Decrease) in deferred income | (11,543) | (10,353) |
| **Cash generated from operations** | 1,026,528 | 456,212 |

### 28 Analysis of changes in net (debt)/funds

| | At 1 April 2023 | Cash flows | At 31 March 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 496,144 | 618,357 | 1,114,501 |
| Loans falling due within one year | (267,247) | (5,718) | (272,965) |
| Loans falling due after more than one year | (2,190,832) | 273,463 | (1,917,369) |
| | (1,961,935) | 886,102 | (1,075,833) |

**THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION**

England & Wales - Charity number 1126939

# Accounts

Charity registration number 1126939

Company registration number 06695254 (England and Wales)

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## ANNUAL REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2023

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Dr Alison Cronin MBE | |
| | Mr B Glazier | |
| | Mr J Keeling | |
| | Mr J B Carroll | (Appointed 4 April 2023) |
| **Charity number** | 1126939 | |
| **Company number** | 06695254 | |
| **Registered office** | Hethfelton House<br>Hethfelton<br>Wareham<br>Dorset<br>BH20 6HS | |
| **Auditors** | Fiander Tovell Limited<br>Stag Gates House<br>63/64 The Avenue<br>Southampton<br>Hampshire<br>SO17 1XS | |
| **Solicitors** | Lester Aldridge LLP<br>Russell House<br>Oxford Road<br>Bournemouth<br>Dorset<br>BH8 8EX | |

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

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# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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**
Please see the main report.

**Achievements and performance**
Please see main report.

**Financial review**
The statement of financial activities is set out on page 18 and shows the results of the activities carried out during the year.

Incoming resources during the year were £1,008,721 (2022 - £713,826). £Nil of incoming resources was restricted (2022 - £75).

Resources expended during the year were £556,674 (2022 - £489,161). £28,139 of resources expended were restricted (2022 - £48,208).

Total unrestricted funds at the balance sheet date were £7,024,182 (2022 - £6,543,996) and total restricted funds were £165,469 (2022 - £193,608).

It is the intention of the Trustees to ensure that unrestricted reserves of at least six months expenditure are maintained. Current unrestricted reserves are significantly in excess of the amounts required to support six months of expenditure.

**Structure, governance and management**
The Jim Cronin Memorial Fund for Primate Welfare and Conservation was incorporated as a Company Limited by Guarantee on 11 September 2009. It has no share capital and is a registered charity. The guarantee of each member is limited to £1.

The governing document is the Memorandum and Articles of Association of the company, dated 24 November 2008 and the members of the Board of Trustees are Directors of the company, for the purpose of company law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association, to which reference should be made.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Dr Alison Cronin MBE
Mr B Glazier
Mr J Keeling
Mr J B Carroll (Appointed 4 April 2023)

**Auditor**
In accordance with the company's articles, a resolution proposing that Fiander Tovell Limited be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

.....

Dr Alison Cronin MBE

**Trustee**

Date: 28/11/23



**Jim Cronin Memorial Fund for Primate Welfare & Conservation.**
**Registered Charity No: 1126939**
Hethfelton House, Hethfelton, Wareham, Dorset. BH20 6HS
Email: fundraising@jimcroninmemorialfund.org
Telephone: 01929 462487

The Jim Cronin Memorial Fund's objectives as stated in its Memorandum of Association are:

"To advance the education of the public in the conservation of non-human primates and in all other matters concerning them, in particular, but not exclusively, through the provision and maintenance of an education centre and the provision of scholarships to students.

To relieve the suffering of non-human primates which are in need of care and attention and in particular to rescue and provide care and treatment for such non-human primates that are unwanted, abandoned, neglected or ill-treated".

In setting our programme of activities we have regard to both the Charity Commission's general guidance on public benefit and advancement of education and animal welfare for the public benefit. The trustees ensure that any activity undertaken is in line with our charitable objectives and aims.



## Trustees Report. 1 April 2022 – 31 March 2023.

A somewhat quieter year for the charity after the difficulties of the past couple of years, but it provided us with an opportunity to fully reconnect with our members, supporters and educational partners, as well as providing us with the time to review and ensure that all of the charity's policies, procedures and practices were robust, secure and are fit for purpose in the ever changing world that we all find ourselves in.

### Education

It has been fantastic to properly open our doors again to students studying a wide variety of animal related disciplines. The energy and determination of all the students who visited us throughout the year was unrivalled and it was great to be able to hand over their well-deserved and well-earned certificates, at the end of the course. The excellent feedback received, and the many return visits confirm that, when it comes to teaching students about primate welfare and conservation, we are absolutely on the right track. We think Jim would be incredibly proud.

Our residential courses typically take place over the course of a week and provide students with a unique insight into all aspects of primate welfare and conservation, as well as the very rare opportunity to spend a day working alongside the dedicated and knowledgeable Primate Care Staff at Monkey World. Each course is completely bespoke but covers a wide range of topics including Enclosure Design, Health & Safety, Primate Enrichment, Diet & Nutrition, Operant Conditioning and Health & Husbandry providing the students with the opportunity to fully immerse themselves in all aspects of the industry.









Some of the most vital skills for anyone wishing to work with primates are excellent attention to detail and good communication skills. This is why we like to start off all of our residential courses with a couple of team building exercises designed to really demonstrate just why these skills are so important.







## Education - continued.

Whilst the team building task set for our students may have originally appeared simple, the students quickly learned how wrong they were. Each task required a huge amount of focus, attention to detail and most importantly good communication with their fellow team members to succeed. Whether victors or not, by the end of these tasks it was clear that the message sent had resonated with our students.



After a full day of lectures the day before, it's time for our students to learn about primate enrichment, providing the students with the opportunity to make the enrichment items themselves, as well as witnessing the excitement when the primates receive the enrichment items made. This ensures that our students leave the centre with a better understanding of enrichment methods and reasoning, and most importantly the enormous benefit of enrichment items for primates in captivity.



## Education - continued.

There is no doubt that for our students, the highlight of any of our courses is the opportunity to work alongside the Primate Care Staff at Monkey World and finding out which section they will be working on at the park is always an incredibly exciting moment. Welcoming them back to the Education Centre after a hard day's work at the park - utterly exhausted but beaming from ear to ear is undoubtedly one of our favourite things to witness.



## Education - continued.



Our primate welfare and conservation educational programme is not just limited to students studying for animal related degrees, we work hard to retain excellent relationships with local schools and youth organisations and our Educational Activity days are enormously popular.

Many of the topics within the school's curriculum are similar and can be related to topics within the world of primate welfare and conservation. From healthy eating through to social dynamics, friendships, conflict, and communication.



With fun activities throughout the day which are all related to primate welfare and conservation, we seek to not only educate, but also to empower the next generation of conservationists.

Whilst the educational content of our activity days is understandably not on the same academic level as is required for our older students, we do strive to ensure that the children visiting the Education Centre to participate in these activity days, go home with a better understanding and knowledge of primates in general and primate welfare and conservation.

For example – How fast are they in comparison to a patas monkey? What is a prosimian? Do chimpanzees have tails? What is a prehensile tail and how does it work? How does a gibbon move through the trees? Which primates make nests? What would primates do if they came across a fruiting tree in the wild?









## Education - continued.

Without a doubt the enclosure model making sessions are always the most enjoyed aspect of any of our school educational activity days. We are always so impressed with how much they have learned throughout the day.




With a sense of pride our young participants can confidently tell the rest of the group, what they have chosen to include in their enclosure models and why, also most importantly, that the primate that lives there does not live alone.

From being able to articulate with confidence the difference between a monkey and an ape, to understanding why primates need company of their own kind and that they do not make good pets. Our learning through laughter educational programme encourages natural curiosity and not only is it clear to see that the children who visit the education centre have a fantastic time, the feedback we have received has been excellent.

**"I wanted to thank you for our visit to the Education Centre. It was just perfect in its pitch and the way in which you helped our children understand communication and interactions with others. Your staff were amazing and very supportive of our needs and were attentive to the children during the day. The staff had a wonderful time too and we have carried on many of the themes here at school. Please pass on our massive thanks to everyone".**

We very much look forward to expanding out education activity days to schools further afield in the coming months.

## Education - continued.

We were very pleased to introduce a new course this year, Junior Primate Drawing. Young artists from across the county arrived at the Education Centre to participate and learn from the incredibly talented pencil artist David Dancey Wood.

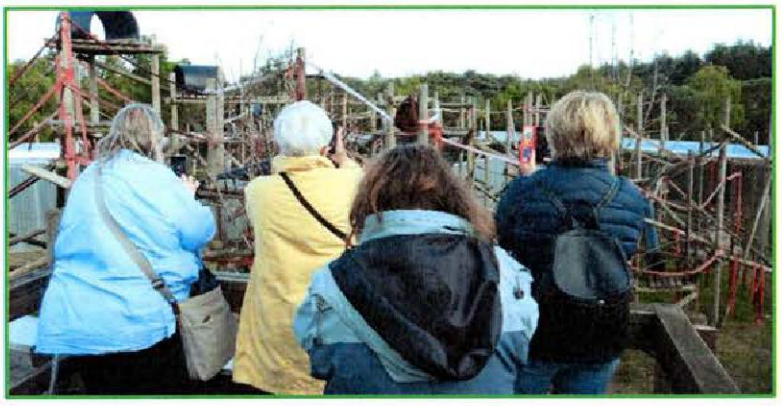


Our young artists thoroughly enjoyed the experience, and we very much look forward to running more of these events in the coming months.

## Education - continued.

This year also saw the introduction of another new course, our "Advanced Primate Drawing" residential course. Having run the beginner's primate drawing course for several years now, it was definitely time we stepped things up a bit.

Our participants are always keen to get started almost as soon as they arrive, but a delicious dinner and the opportunity to get to know their fellow participants is always first on the agenda. After a good night's sleep and a hearty breakfast, it was off to Monkey World for the first part of this two-day course. We were incredibly fortunate to have blue skies and good weather throughout the course, offering some great opportunities for viewing and sketching the primates from the normally off limit viewing towers at Monkey World.



After lunch, it was back to the Education Centre and time for the masterclass to begin. David had devised a new course to take our participants to the next level, by challenging them with a variety of tasks which encouraged experimentation with new tools and techniques.

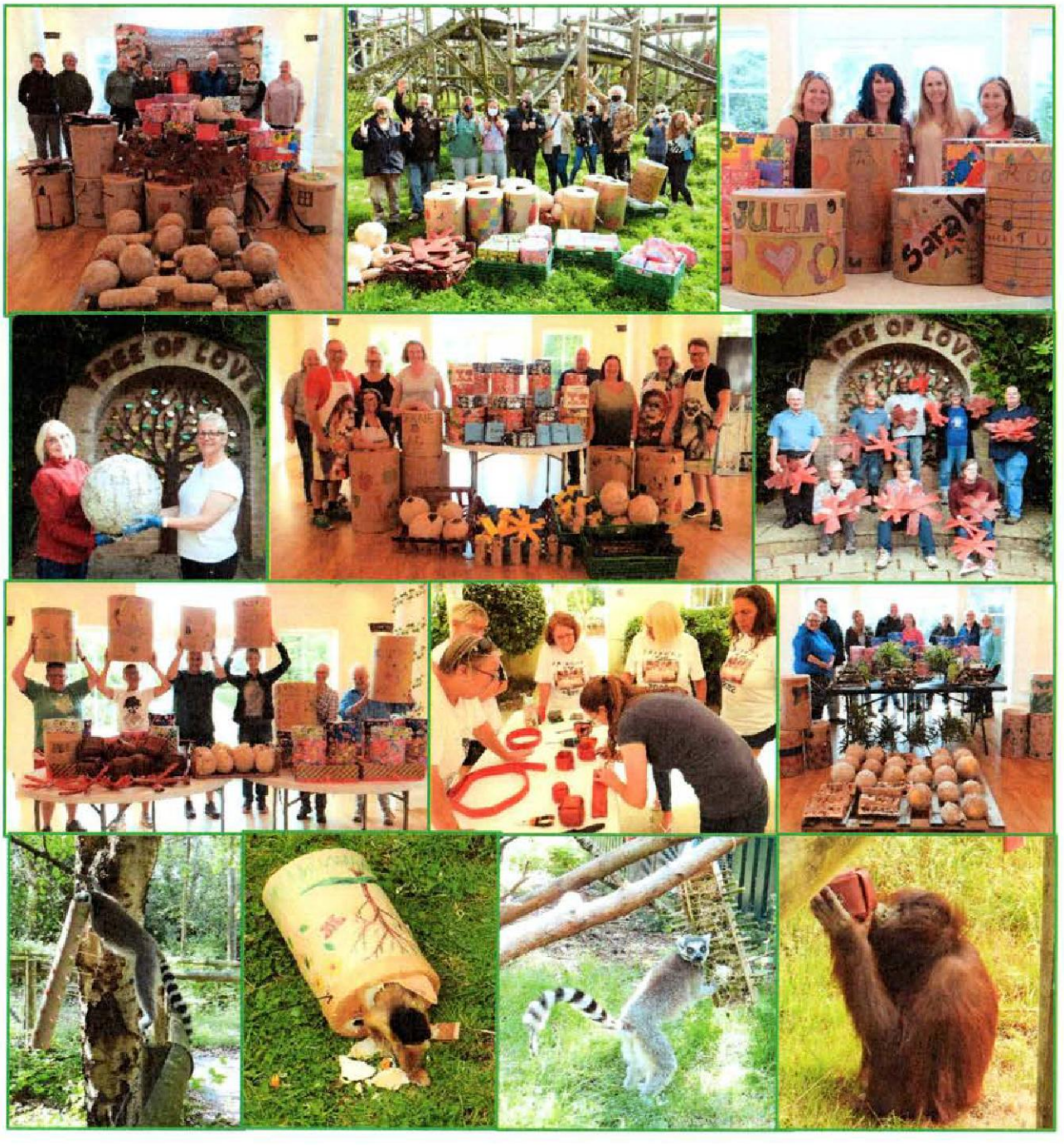
By the end of day two, our participants were all excited to show off their work and it was amazing to see just how much had been achieved in such a short space of time. Thanks as always to David Dancey Wood for an incredible course and for inspiring our participants in their love and passion of both art and primates.



## Education - continued.

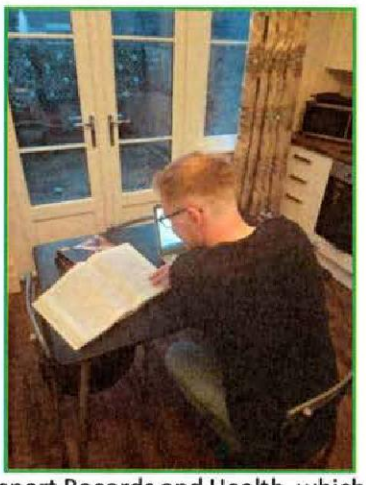
Our primate welfare and conservation educational work is not just limited to schools and colleges. Our incredibly popular primate Enrichment Workshops provide supporters and members of the public with the opportunity to spend time at the Education Centre, gaining a better understanding of not only the enormous value of enrichment items for primates in captivity, but also an understanding of the many different types of enrichment, the methods used, the planning and the safety considerations that must be taken into account.

By providing our participants with the opportunity to both make the enrichment items and witness the primates being challenged by the enrichment items (along with enjoying and destroying them), we can be sure that our messages resonates and that our participants leave us with a far better understanding of just one of the many aspects of primate welfare and conservation. This year alone we have welcomed over 150 members of the public into the Education centre to participate in one of our primate enrichment workshops and as you can see from the images shown, a fantastic time was had by both primates and humans alike.



## Academic Grants

Providing Academic grants to individuals so that they may further their education in primate welfare and conservation is one of the charity's main goals. As such we were very pleased to be able to award an academic grant to experienced primate keeper Alistair Bigger and support him while he completed the two year DMZAA (Diploma for the Management of Zoo and Aquarium Animals) course at Sparsholt College.



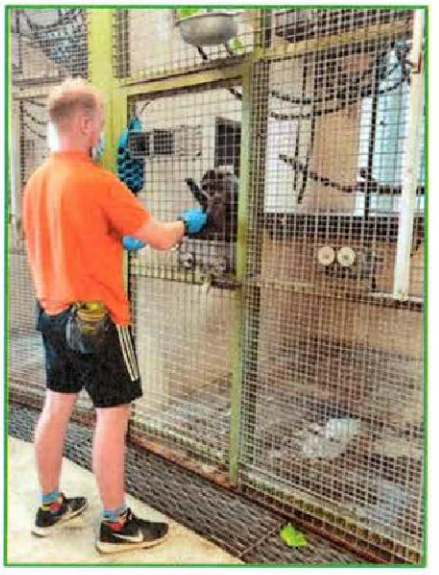
Alistair is now almost at the end of his course which he is thoroughly enjoying. He stated that it has provided him with an incredible opportunity to network with fellow keepers from other zoos, wildlife parks and rescue centres, and to also learn from leaders in the industry such as Chester Zoo's assistant registrar Liz Ball, and veterinary surgeon Dr Heather Bacon.

To date Alistair has covered a wide variety of modules on his course, including the history and purpose of zoos and wildlife parks, conservation, research, education, enclosure management and the principles of breeding.

Alastair said "Since my last report I have completed four more modules. Transport Records and Health, which involved gaining a baseline understanding of veterinary practices and the treatment of various common issues in the zoo industry. The Nutrition module, in which I needed to examine primate diets and for this I chose to focus on red-bellied tamarins and for the Horticulture module 1, I chose to focus on the squirrel monkey enclosure at Monkey World as my case study, which involved examining the benefits of specific plants and their placement and finally for the Ethics and Welfare module I have been looking closely at the ethical procedures used in zoos and discussed various scenarios that could compromise an animal's welfare.



**Example of enrichment created for callitrichids and smaller primates. An insect puzzle feeder.**



An ongoing part of the course involves gathering evidence of my work as a keeper, including transporting animals and creating novel enrichment for the primates".



Alastair went on to say

"The course to date has been incredibly engaging and rewarding and has given me a greater understanding of the industry as a whole and the processes needed to run a collection. I would once again like to thank the Jim Cronin Memorial Fund for helping me achieve my goals and complete this course. I have thoroughly enjoyed it so far and look forward to sharing more of my work with you in the future."

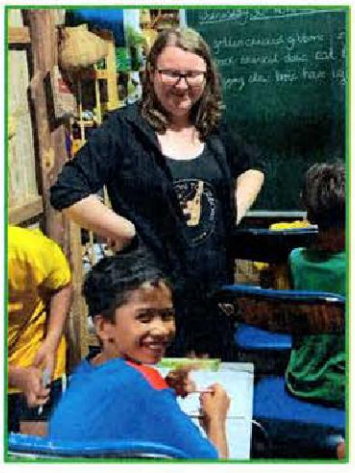
**Special Assistance Grant**

We were very pleased to award a Special Assistance Grant to Education Manager Annie Underhill. Annie had been asked to assist in the setup of a new and vital educational programme between the Endangered Asian Species Trust (EAST) and their local schools near Cat Tien National Park in Vietnam. Here is what Annie had to say about her trip.

"Thanks to a Special Assistance Grant from the Jim Cronin Memorial Fund, I was very fortunate to spend a month working with the Endangered Asian Species Trust (EAST) planning a pilot education project to be delivered around their primate release site. EAST's flagship project is Dao Tien Endangered Primate Species Centre, a 56ha island housing a facility dedicated to rehabilitating native Vietnamese primates rescued from the illegal wildlife trade. Since 2010 EAST have released over 80 primates back into Vietnamese forest, including pygmy loris (*Xanthonycticebus pygmaeus*), golden-cheeked gibbons (*Nomascus gabriellae*) and black-shanked douc (*Pygathrix nigripes*).



To formulate ideas for the programme, I needed to gain as much knowledge as possible about EAST's work, and better understand the area and needs of the local people. Despite having over seven years of experience teaching children and adults about primate rescue and conservation, I knew that this would pose a very different challenge. One of the biggest threats facing primates in Vietnam is illegal poaching for the pet trade, traditional medicine, and tourism; however, for many households, hunting puts food on the table or funds their children's education, so I knew that this wasn't necessarily going to be easy.



My task whilst in Vietnam was to assess the opportunities for education within and surrounding the charity's planned release site and plan a pilot project.

During my time in Vietnam, I attended the 8th Asian Primate Symposium in Hanoi, acted as a substitute teacher for a group of local children aged 8-13 in Ta Lai, ran educational stalls and sessions in Ho Chi Minh City and worked with a wide variety of teachers to put together a pilot educational project which would ensure that the project both educated and provided beneficial skills to the local communities. It was vital that the project allowed genuine relationships to be formed which would have a long-term influence on the behaviour and enthusiasm of local people to contribute to wildlife conservation.

Despite the difficulties of the language barrier, it soon became clear that the children I was fortunate enough to spend time with were not just repeating what I had taught them, but that they had also understood its meaning and could use it in context. The enthusiasm received from the parents was also hugely encouraging and I have no doubt that because of the pilot educational project launched, the team from EAST, will now become familiar faces within the local communities, enabling them to open dialogue about protecting native primates and becoming guardians of those rescued and rehabilitated and fortunate enough to be returned to the forest.



I would like to express my thanks to the Jim Cronin Memorial Fund for funding this project. It was a true honour to work alongside the team from EAST and contribute towards their educational work and mission to stop the illegal poaching of native Vietnamese primates.

**Primate Welfare, Rescue & Rehabilitation Grants**

Unlike last year when we provided funding for the rescue and transportation of no less than 16 primates in need, this year was incredibly quiet for us on this front. We would very much like to think that this signifies a reduction in the primates out there in the world suffering abuse and neglect and in need of our help, but this remains to be seen.

We are hopeful that the "The Animal Welfare (Kept Animals) Bill", which was first introduced in June 2021, and was announced again in the Queen's Speech last year will be successful and will bring about an end to the UK's trade in primates as pets.

**Flu Vaccines**

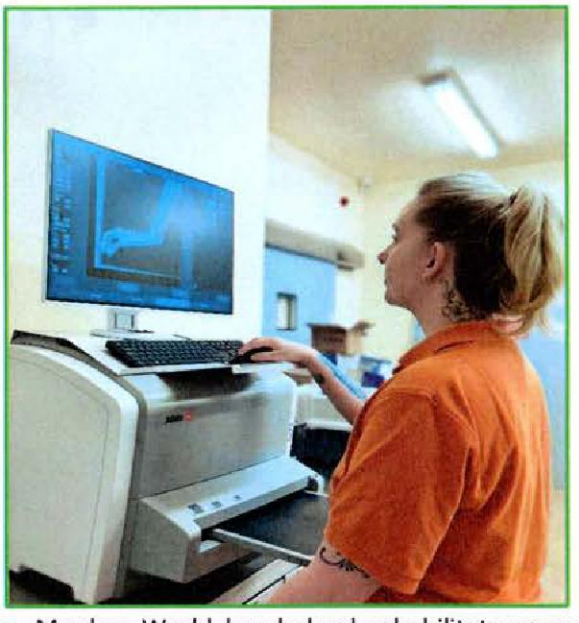
Just like humans, primates can catch the flu! Primates are susceptible to almost all human diseases and infections, including the influenza virus. So we were pleased to once again to provide funding for these incredibly expensive, but very worthwhile vaccinations for the primates at Monkey World.



The extra protection that these vaccinations provide against the flu ensures that the primates can spend their days enjoying life at Monkey World with their adopted families, exactly what they deserve after everything that they have been through.

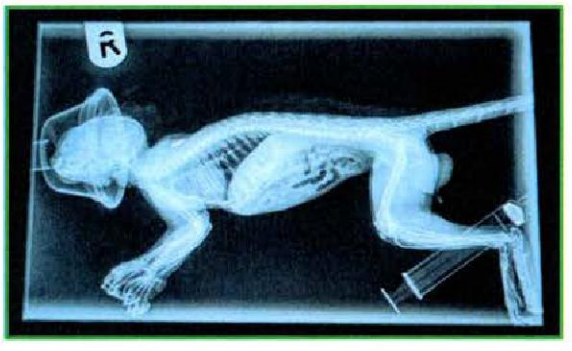
## Special Equipment Grants

### Xray machine

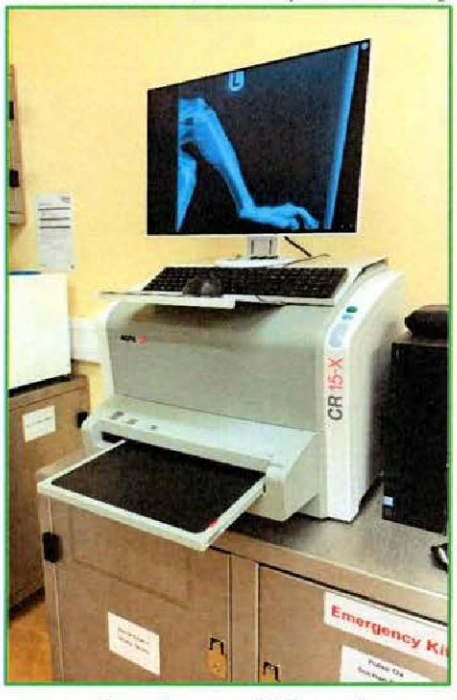


Following grant approval and funding provided by the Jim Cronin Memorial Fund, Monkey World became the proud owner of a brand-new x-ray processor. We caught up with Monkey World's resident Vet Nurse to find out why this equipment is so important and beneficial for the health and welfare of the park's rescued monkeys and apes.

"The AGFA CR15-X (computed radiography) is a much-needed improvement to the previous processor we were using which had come to the end of its life. Radiography is a very important diagnostic tool when building a picture of an animal's health. It is vital for use in musculoskeletal injuries but can also help provide information about a range of other conditions. When focused on the chest, it can help spot abnormalities or diseases of the airways, blood vessels, heart, and lungs. Monkey World has helped rehabilitate many primates from the pet trade but due to poor living conditions and inappropriate diets, some animals, in particular small primates such as marmosets and tamarins, may arrive at the park with severe orthopaedic problems such as metabolic bone disease or rickets.



By utilising the new x-ray processor and accompanying software we can gain detailed information regarding bone condition, density and strength. This helps us establish a targeted care plan for each animal based on the severity of any issues seen, such as intense vitamin and calcium supplementation. The CR15-X processes images at a much higher speed than the previous machine; this allows us to take more images in a shorter time, whilst still achieving high resolution radiographs. This also means that the animal is under general anaesthetic for a shorter duration which lowers the chance of prolonged anaesthetic risks or complications.




The species at Monkey World range from small common marmosets (350g) to huge Bornean orangutans like Gordon who weighed 97kg at his last weigh in, and everything in-between. The new cassettes, including the new dental cassette, work seamlessly with the processor to ensure every image is processed to a very high quality, regardless of primate size. The AGFA MUSICA software that is accessed on the new 24" monitor, analyses each image taken and automatically enhances it so less time is spent on editing and configuring. Images can be taken and processed in quick succession which is greatly beneficial in urgent or emergency cases. The CR15-X processor and software is hugely beneficial to the park regarding optimising the health and welfare of our rescued primates and we are extremely grateful for this".

**Special Equipment Grants – continued.**

**DAN-INJECT Jab Stick**

We were also very pleased to provide Monkey World with funding for a Dan inject jab stick. The DAN-INJECT Jab Stick Complete Automatic Tranquilising & Medication System (CATS) is an automatically discharging jab stick which injects 1-10ml in one second or less on contact. It can be used to inject primates intramuscularly (IM) with various medications from a safe distance. The jab stick is 1 metre in length and comes with an extension handle that increases the length to just under 2 metres. It comes with a DAN-INJECT 10ml syringe but can be used with any standard 10ml luerlock syringes. The staff at Monkey World strive to provide the best possible care to all the rescued primates at the park but due to the traumatic history of some, the relationship with humans can understandably sometimes be strained.




Abi, Monkey World's Vet Nurse, had this to say about the simple but effective addition to the park's veterinary equipment. "Most of the great apes at Monkey World are trained to present arms for injections via positive reinforcement, however not all situations can be predicted. For example, Bart, one of our male chimpanzees who has been treated with daily insulin injections for diabetes type 1, can sometimes experience hypoglycaemic (low blood sugar) episodes. Symptoms of low blood sugar include lethargy, feeling tired, dizziness, feeling hungry and becoming easily irritated. If not treated these can develop into weakness, confusion, sleepiness, seizures, and collapse.



In the case of collapse: in order to check the animal, it must first be adequately immobilised to ensure safety of both the staff and individual animal. Due to their sheer size, strength, and unpredictability, it would not be safe for staff to enter a chimpanzee's enclosure without the animal being sedated or anaesthetised. This is why the DAN-INJECT Jab Stick is so beneficial to Monkey World and its inhabitants. The Jab Stick allows access from outside of the enclosure, for injecting a collapsed or unwell individual, without compromising staff safety. Having this piece of equipment on standby is a huge benefit to the park and we are extremely grateful to the Jim Cronin Memorial Fund for providing us with this equipment."

**Catch Nets**

We were also very happy to provide funding to cover the costs for replacement catch nets for Monkey World "At Monkey World we are very good at training our rescued monkeys to participate in their health care but from time to time it is still necessary to catch or physically restrain an individual for an injection, treatment, or wound inspection. This can be particularly true when a monkey is injured or not feeling well, yet they need/require veterinary care. In order for the Primate Care Staff to be safe, we use nets to safely catch the monkeys. We needed to replace our old nets and we are very grateful to the Jim Cronin Memorial Fund for providing us with new, lightweight but strong catch nets".



## Fundraising Schemes and Events



The charity continues to grow and develop our fundraising schemes, events, and activities. The various schemes on offer provide a necessary connection with our many supporters and provide them with the opportunity to get involved in a wide variety of different ways. Whether it's through sponsorship, membership, or attendance at one of our many events, a warm welcome awaits everyone who visits the charity's Education Centre.

The charity continues to allow corporate clients and members of the public the opportunity to rent the Education Centre when it is not being used for educational purposes which provides an additional income stream for our primate welfare and conservation work. Many of our corporate clients welcome the opportunity to learn more about the charity's work and it has been an absolute pleasure to witness so many light bulb moments from those who have visited the centre with no prior knowledge or understanding of what we do and how vital our work is. To welcome these clients into the Jim Cronin Memorial fund family and watch them create new friendships with our existing supporters at our many events this year has made every ounce of hard work worth it.



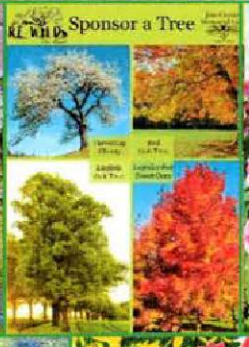


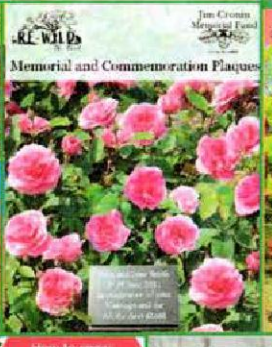






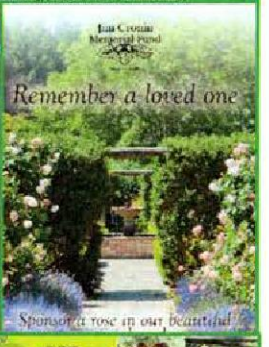


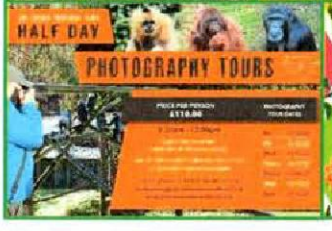


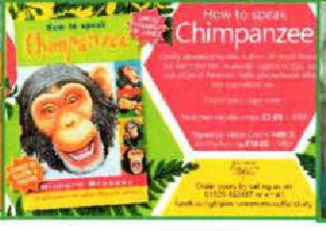
















Thank you as always to everyone who has supported the charity this year, we are incredibly grateful and proud of all of our achievements to date.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

## FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of The Jim Cronin Memorial Fund for Primate Welfare and Conservation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

### Opinion

We have audited the financial statements of The Jim Cronin Memorial Fund for Primate Welfare and Conservation (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**Audit response to risks identified**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- tested a sample of BACS payments to identify payments being made to unexpected bank accounts.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mark Gregory ACA (Senior Statutory Auditor)**
**for and on behalf of Fiander Tovell Limited**

5/12/2023

**Chartered Accountants**
**Statutory Auditor**

Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | 3 | 852,770 | - | 852,770 | 509,316 | 75 | 509,391 |
| Charitable activities | | 14,635 | - | 14,635 | 12,679 | - | 12,679 |
| Other trading activities | 4 | 141,008 | - | 141,008 | 191,756 | - | 191,756 |
| Income from trading subsidiary | 5 | 308 | - | 308 | - | - | - |
| **Total income** | | 1,008,721 | - | 1,008,721 | 713,751 | 75 | 713,826 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 6 | 88,073 | - | 88,073 | 71,156 | - | 71,156 |
| Charitable activities | 7 | 176,320 | 28,139 | 204,459 | 143,446 | 48,208 | 191,654 |
| Staff costs | | 175,924 | - | 175,924 | 129,222 | - | 129,222 |
| Loan interest | | 88,218 | - | 88,218 | 97,129 | - | 97,129 |
| **Total expenditure** | | 528,535 | 28,139 | 556,674 | 440,953 | 48,208 | 489,161 |
| **Net income/(expenditure) for the year/ Net movement in funds** | | 480,186 | (28,139) | 452,047 | 272,798 | (48,133) | 224,665 |
| Fund balances at 1 April 2022 | | 6,543,996 | 193,608 | 6,737,604 | 6,271,198 | 241,741 | 6,512,939 |
| **Fund balances at 31 March 2023** | | 7,024,182 | 165,469 | 7,189,651 | 6,543,996 | 193,608 | 6,737,604 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## BALANCE SHEET

## AS AT 31 MARCH 2023

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **12** | | 7,122,157 | | 7,124,258 |
| Investment property | **13** | | 2,000,000 | | 2,000,000 |
| Investments | **14** | | 10 | | 10 |
| | | | 9,122,167 | | 9,124,268 |
| **Current assets** | | | | | |
| Stocks | **16** | 52,193 | | 56,506 | |
| Debtors | **17** | 71,927 | | 48,007 | |
| Cash at bank and in hand | | 496,144 | | 358,539 | |
| | | 620,264 | | 463,052 | |
| **Creditors: amounts falling due within one year** | **19** | (361,948) | | (389,413) | |
| Net current assets | | | 258,316 | | 73,639 |
| **Total assets less current liabilities** | | | 9,380,483 | | 9,197,907 |
| **Creditors: amounts falling due after more than one year** | **20** | | (2,190,832) | | (2,460,303) |
| **Net assets** | | | 7,189,651 | | 6,737,604 |
| **Income funds** | | | | | |
| Restricted funds | **25** | | 165,469 | | 193,608 |
| Unrestricted funds | | | | | |
| General unrestricted funds | | 4,642,707 | | 4,162,521 | |
| Revaluation reserve | | 2,381,475 | | 2,381,475 | |
| | | | 7,024,182 | | 6,543,996 |
| | | | 7,189,651 | | 6,737,604 |

The financial statements were approved by the Trustees on 28/11/23

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Dr Alison Cronin MBE
**Trustee**

**Company registration number 06695254**

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | 27 | | 456,212 | | 214,473 |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (59,610) | | (86,220) | |
| Investment income received | | 308 | | - | |
| **Net cash used in investing activities** | | | (59,302) | | (86,220) |
| **Financing activities** | | | | | |
| Repayment of bank loans | | (259,305) | | (250,393) | |
| **Net cash used in financing activities** | | | (259,305) | | (250,393) |
| **Net increase/(decrease) in cash and cash equivalents** | | | 137,605 | | (122,140) |
| Cash and cash equivalents at beginning of year | | | 358,539 | | 480,679 |
| **Cash and cash equivalents at end of year** | | | 496,144 | | 358,539 |

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

**Charity information**

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is a private charitable company limited by guarantee incorporated in England and Wales. The registered office is Hethfelton House, Hethfelton, Wareham, Dorset, BH20 6HS.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund. No consolidation has taken place, in line with Section 399 of the Companies Act 2006.

### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Rental income is recognised on an accruals basis.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

All expenditure is accounted for on an accruals basis and is directly allocated to a cost category.

Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities includes those costs incurred in the governance of the charitable company's assets and general running of the charity and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity in which the expenditure was incurred.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold land and buildings | Revalued |
| Plant and equipment | 6.66% straight line |
| Infrastructure | 6.66% to 20% straight line |
| Outdoor furniture | 12.5% straight line |
| Fixtures and fittings | 6.66% to 20% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/ (expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

**1.7 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 **Accounting policies** **(Continued)**

**1.9 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Cost is calculated using the FIFO method.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.11 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.12 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 **Accounting policies** **(Continued)**

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements**

**Recognition and measurement of legacies**

Accrued legacy income is based upon conditions present at the year end and requires judgements to be made by management, which include if legacy receipt is considered probable or not.

Where a legacy has been received or the receipt is probable and the legacy is capable of financial measurement, it is recognised in the statement of financial activities.

**Key sources of estimation uncertainty**

**Investment Properties and Land and Buildings**

Investment properties and land and buildings are measured at fair value and have been subject to professional valuation, full details of which are included in Notes 12 and 13.

## 3 Donations and legacies

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|---|---|---|---|
| Donations and gifts | 48,163 | 66,181 | 75 | 66,256 |
| Legacies receivable | 803,757 | 414,320 | - | 414,320 |
| Furlough income | - | 28,088 | - | 28,088 |
| Corporate sponsorship | 850 | 727 | - | 727 |
| | 852,770 | 509,316 | 75 | 509,391 |

## 4 Other trading activities

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---|---|---|
| Rental income | 23,890 | 43,114 |
| Goods sold | 41,981 | 40,921 |
| Fundraising income | 9,427 | 21,785 |
| Events income | 8,720 | 14,140 |
| Supporter flat income | 56,990 | 71,796 |
| Other trading activities | 141,008 | 191,756 |

This income is derived from the following specific sources:

| | 2023 | 2022 |
|---|---|---|
| Rental income | 23,890 | 43,114 |
| Goods sold | 41,981 | 40,921 |
| Fundraising income - Re-Wild Campaign | 2,470 | 11,703 |
| Education income - Art courses | 975 | 1,127 |
| Fundraising income - Rose | 425 | 510 |
| Fundraising income - Plant a Tree | - | 350 |
| Fundraising income - Benches | - | 2,250 |
| Fundraising income - Membership | 1,799 | 2,247 |
| Education income - Photography tours | 3,125 | 3,598 |
| Fundraising income - Prize draws | 20 | - |
| Fundraising income - How to speak chimp | 613 | - |
| Other income | - | 14,140 |
| Events income | 8,720 | - |
| Supporter flat income | 56,990 | 71,796 |
| | 141,008 | 191,756 |

## 5 Income from trading subsidiary

| | Unrestricted funds 2023 £ | Total 2022 £ |
|---|---|---|
| Income from trading subsidiary | 308 | - |

## 6 Raising funds

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---|---|---|
| Cost of raising funds | | |
| Cost of goods sold | 19,549 | 23,782 |
| Events and fundraising expenditure | 10,686 | 12,146 |
| Flats and rental expenditure | 39,145 | 20,993 |
| Advertising | 3,417 | 4,589 |
| Other fundraising costs | 15,276 | 9,646 |
| | 88,073 | 71,156 |

## 7 Charitable activities

| | 2023 £ | 2022 £ |
|---|---|---|
| Health and safety | 7,955 | 4,722 |
| Education | 15,718 | 12,345 |
| Support costs | 17,930 | 41,605 |
| Sundry expenses | 666 | 643 |
| Hethfelton House | 1,031 | 491 |
| Utilities | 40,108 | 33,197 |
| Insurance | 11,950 | 10,694 |
| Repairs and maintenance | 15,626 | 8,078 |
| Security | 614 | 1,010 |
| | 111,598 | 112,785 |
| Share of support costs (see note 8) | 92,861 | 78,869 |
| | 204,459 | 191,654 |
| **Analysis by fund** | | |
| Unrestricted funds | 176,320 | 143,446 |
| Restricted funds | 28,139 | 48,208 |
| | 204,459 | 191,654 |

## 8 Support costs

| | Support costs 2023 £ | Support costs 2022 £ |
|---|---|---|
| Depreciation | 61,711 | 57,450 |
| Bank charges | 1,667 | 2,026 |
| Legal and professional fees | 22,920 | 12,393 |
| Audit fees | 6,563 | 7,000 |
| | 92,861 | 78,869 |
| Analysed between | | |
| Charitable activities | 92,861 | 78,869 |
| | 92,861 | 78,869 |

## 9 Employees

**Number of employees**

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|---|---|---|
| Administration and fundraising | 7 | 6 |

| **Employment costs** | 2023 £ | 2022 £ |
|---|---|---|
| Wages and salaries | 162,995 | 121,793 |
| Social security costs | 9,637 | 5,117 |
| Pension costs | 3,292 | 2,312 |
| | 175,924 | 129,222 |

Ape Concessions Limited donated staff time costs of £31,800 (2022 - £31,800) during the year to assist with the running of the charity.

There were no employees whose annual remuneration was £60,000 or more.

## 10 Trustees

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is run by the trustees of the organisation. The trustees have no financial interests in the charitable company.

No remuneration was paid to any trustee during the year (2022 - £nil) and no expenses were reimbursed to trustees during the year (2022 - £nil).

## 11 Taxation

As a charitable company, The Jim Cronin memorial fund for primate welfare and conservation is exempt under current tax legislation from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charitable company in either the current or the prior year.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2023

### 12 Tangible fixed assets

| | Freehold land and buildings | Plant and equipment | Infrastructure | Outdoor furniture | Fixtures and fittings | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| **Cost or valuation** | | | | | | |
| At 1 April 2022 | 6,500,000 | 35,840 | 645,797 | 32,224 | 220,099 | 7,433,960 |
| Additions | - | 2,139 | 42,087 | - | 15,384 | 59,610 |
| Disposals | - | - | (3,337) | - | - | (3,337) |
| At 31 March 2023 | 6,500,000 | 37,979 | 684,547 | 32,224 | 235,483 | 7,490,233 |
| **Depreciation and impairment** | | | | | | |
| At 1 April 2022 | - | 15,282 | 106,124 | 28,003 | 160,293 | 309,702 |
| Depreciation charged in the year | - | 2,548 | 44,670 | 753 | 10,607 | 58,578 |
| Eliminated in respect of disposals | - | - | (204) | - | - | (204) |
| At 31 March 2023 | - | 17,830 | 150,590 | 28,756 | 170,900 | 368,076 |
| **Carrying amount** | | | | | | |
| At 31 March 2023 | 6,500,000 | 20,149 | 533,957 | 3,468 | 64,583 | 7,122,157 |
| At 31 March 2022 | 6,500,000 | 20,558 | 539,673 | 4,221 | 59,806 | 7,124,258 |

## 12 Tangible fixed assets (Continued)

The freehold land and buildings are shown at a carrying amount of £6,500,000. The land and buildings were revalued at 3 July 2018 by Humberts, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £4,461,022 (2022 - £4,461,022).

## 13 Investment property

| | 2023<br>£ |
|---|---|
| **Fair value** | |
| At 1 April 2022 and 31 March 2023 | 2,000,000 |

The fair value of the investment properties, Woodside and Bakerswell, have been arrived at on the basis of a valuation made on open market value by Humberts, independent valuers not connected to the charity.

The investment properties were last revalued on 21 June 2018.

## 14 Fixed asset investments

| | Other investments |
|---|---|
| **Cost** | |
| At 1 April 2022 & 31 March 2023 | 10 |
| **Carrying amount** | |
| At 31 March 2023 | 10 |
| At 31 March 2022 | 10 |

## 15 Subsidiaries

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund.

Details of the charity's subsidiaries at 31 March 2023 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held Direct | % Held Indirect |
|---|---|---|---|---|---|
| Hethfelton House Limited | England & Wales | Hosting weddings and corporate events | Ordinary | 100.00 | |

## 15 Subsidiaries (Continued)

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| Name of undertaking | Profit/(Loss) | Capital and Reserves |
|---|---|---|
| | £ | £ |
| Hethfelton House Limited | 13,832 | 45 |

## 16 Stocks

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Finished goods and goods for resale | 52,193 | 56,506 |

## 17 Debtors

| | 2023 | 2022 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 6,491 | 2,540 |
| Amounts owed by subsidiary undertakings | - | 1,360 |
| Amounts owed by associate undertakings | 974 | 3,210 |
| Other debtors | - | 17,796 |
| Prepayments and accrued income | 64,462 | 23,101 |
| | 71,927 | 48,007 |

## 18 Loans and overdrafts

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Bank loans | 2,458,079 | 2,717,384 |
| Payable within one year | 267,247 | 257,081 |
| Payable after one year | 2,190,832 | 2,460,303 |

Amounts included above which fall due after five years:

| | | |
|---|---|---|
| Payable by instalments | 1,028,854 | 1,391,369 |

The long-term loans are secured by fixed charges over Hethfelton House.

## 18 Loans and overdrafts (Continued)

One bank loan is at a fixed rate of 3.22% and for a term of 15 years and 6 months. It will be repaid by 26 September 2030.

One bank loan is at a fixed rate of 4.13% and for a term of 15 years. It will be repaid by 13 January 2032.

One bank loan is at a fixed rate of 3.8% and for a term of 15 years. It will be repaid by 7 December 2035.

## 19 Creditors: amounts falling due within one year

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| Bank loans | 18 | 267,247 | 257,081 |
| Other taxation and social security | | 5,276 | 2,495 |
| Deferred income | 21 | 49,954 | 60,307 |
| Trade creditors | | 29,769 | 43,476 |
| Other creditors | | 104 | 479 |
| Accruals and deferred income | | 9,598 | 25,575 |
| | | 361,948 | 389,413 |

## 20 Creditors: amounts falling due after more than one year

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| Bank loans | 18 | 2,190,832 | 2,460,303 |

## 21 Deferred income

| | 2023 £ | 2022 £ |
|---|---|---|
| Deferred income | 49,954 | 60,307 |

Deferred income relates to rental bookings received for stays after the year end.

## 22 Related party transactions

## 22 Related party transactions (Continued)

The charitable company is controlled by the trustees.

Dr Alison Cronin MBE, a trustee, is also the director and shareholder of Monkey World Limited, Ape Concessions Limited and Hethfelton House Limited.

During the year Ape Concessions Limited made sales of £38,413 (2022 - £40,801) on behalf of the charity. These sales are included within 'Goods sold.' At the balance sheet date, included in amounts owed by connected companies is an amount of £974 (2022 - £3,210) due from Ape Concessions Limited.

During the year, Ape Concessions Limited donated time costs of £31,800 (2022 - £31,800) to the charity.

At the balance sheet date, £Nil (2022 - £1,360) was owed to The Jim Cronin Memorial Fund by Hethfelton House Limited.

## 23 Analysis of net assets between funds

| | Unrestricted funds 2023 | Restricted funds 2023 | Total 2023 | Unrestricted funds 2022 | Restricted funds 2022 | Total 2022 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 March 2023 are represented by: | | | | | | |
| Tangible assets | 7,122,157 | - | 7,122,157 | 7,124,258 | - | 7,124,258 |
| Investment properties | 2,000,000 | - | 2,000,000 | 2,000,000 | - | 2,000,000 |
| Investments | 10 | - | 10 | 10 | - | 10 |
| Current assets/(liabilities) | 258,316 | - | 258,316 | 73,639 | - | 73,639 |
| Long term liabilities | (2,190,832) | - | (2,190,832) | (2,460,303) | - | (2,460,303) |
| | 7,189,651 | - | 7,189,651 | 6,737,604 | - | 6,737,604 |

## 24 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the balance sheet date there were no contributions outstanding (2022 - £nil).

## 25 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | | |
|---|---|---|---|---|---|---|
| | Balance at 1 April 2021 | Incoming resources | Resources expended | Balance at 1 April 2022 | Resources expended | Balance at 31 March 2023 |
| | £ | £ | £ | £ | £ | £ |
| Animal welfare and rescues | 241,741 | 75 | (48,208) | 193,608 | (28,139) | 165,469 |

**Animal welfare**
The restricted funds above are specifically for the primates of Monkey World and to provide treats, toys, enrichments items, medical care and assist with primate rescues.

## 26 Capital commitments

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| At 31 March 2023 the charity had capital commitments as follows: | | |
| Contracted for but not provided in the financial statements: | | |
| Acquisition of property, plant and equipment | - | 5,980 |

## 27 Cash generated from operations

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Surplus for the year | 452,047 | 224,665 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (308) | - |
| Loss on disposal of tangible fixed assets | 3,133 | - |
| Depreciation and impairment of tangible fixed assets | 58,578 | 57,450 |
| Movements in working capital: | | |
| Decrease/(increase) in stocks | 4,313 | (13,375) |
| (Increase) in debtors | (23,920) | (512) |
| (Decrease) in creditors | (27,278) | (44,234) |
| (Decrease) in deferred income | (10,353) | (9,521) |
| **Cash generated from operations** | 456,212 | 214,473 |

## 28 Analysis of changes in net (debt)/funds

| | At 1 April 2022 | Cash flows | At 31 March 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 358,539 | 137,605 | 496,144 |
| Loans falling due within one year | (257,081) | (10,166) | (267,247) |
| Loans falling due after more than one year | (2,460,303) | 269,471 | (2,190,832) |
| | (2,358,845) | 396,910 | (1,961,935) |

**THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION**

England & Wales - Charity number 1126939

# Accounts

Charity registration number 1126939

Company registration number 06695254 (England and Wales)

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 MARCH 2022

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Dr Alison Cronin MBE<br>Mr B Glazier<br>Mr J Keeling |
| **Charity number** | 1126939 |
| **Company number** | 06695254 |
| **Registered office** | Hethfelton House<br>Hethfelton<br>Wareham<br>Dorset<br>BH20 6HS |
| **Auditor** | Fiander Tovell Limited<br>Stag Gates House<br>63/64 The Avenue<br>Southampton<br>Hampshire<br>SO17 1XS |
| **Solicitors** | Lester Aldridge LLP<br>Russell House<br>Oxford Road<br>Bournemouth<br>Dorset<br>BH8 8EX |

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

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# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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**

Please see the main report.

**Achievements and performance**

Please see main report.

**Financial review**

The statement of financial activities is set out on page 18 and shows the results of the activities carried out during the year.

Incoming resources during the year were £713,826 (2021 - £478,955). £75 of incoming resources was restricted (2021 - £nil).

Resources expended during the year were £489,161 (2021 - £415,143). £48,208 of resources expended were restricted (2021 - £7,281).

Total unrestricted funds at the balance sheet date were £6,543,996 (2021 - £6,271,198) and total restricted funds were £193,608 (2021 - £241,741).

It is the intention of the Trustees to ensure that unrestricted reserves of at least six months expenditure are maintained. Current unrestricted reserves are significantly in excess of the amounts required to support six months of expenditure.

**Structure, governance and management**

The Jim Cronin Memorial Fund for Primate Welfare and Conservation was incorporated as a Company Limited by Guarantee on 11 September 2009. It has no share capital and is a registered charity. The guarantee of each member is limited to £1.

The governing document is the Memorandum and Articles of Association of the company, dated 24 November 2008 and the members of the Board of Trustees are Directors of the company, for the purpose of company law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association, to which reference should be made.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr Alison Cronin MBE

Mr B Glazier

Mr J Keeling

**Auditor**

In accordance with the company's articles, a resolution proposing that Fiander Tovell Limited be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

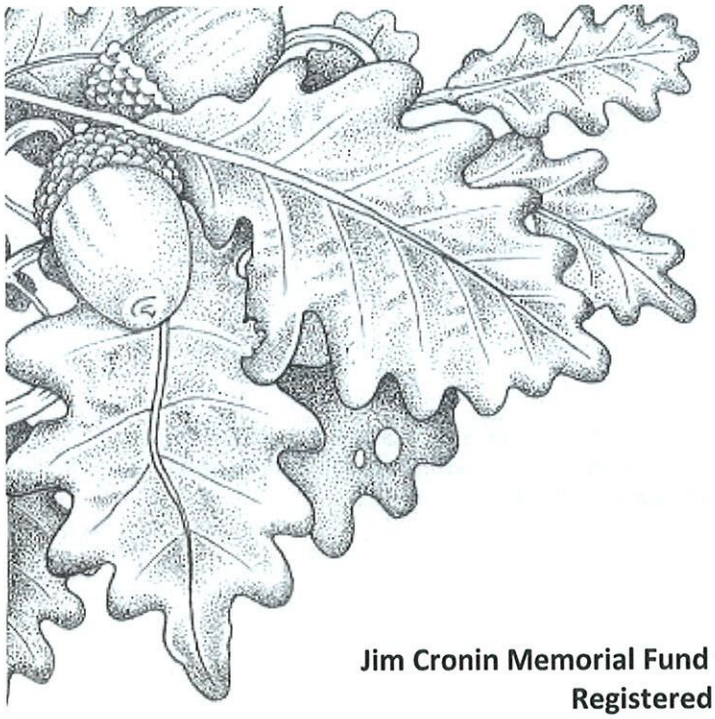
The Trustees' report was approved by the Board of Trustees.

.....

Dr Alison Cronin MBE

**Trustee**

Date: 13/12/22



**Jim Cronin Memorial Fund for Primate Welfare & Conservation.**
**Registered Charity No: 1126939**
Hethfelton House, Hethfelton, Wareham, Dorset. BH20 6HS
Email: fundraising@jimcroninmemorialfund.org
Telephone: 01929 462487

The Jim Cronin Memorial Fund's objectives as stated in its Memorandum of Association are:

"To advance the education of the public in the conservation of non-human primates and in all other matters concerning them, in particular, but not exclusively, through the provision and maintenance of an education centre and the provision of scholarships to students.

To relieve the suffering of non-human primates which are in need of care and attention and in particular to rescue and provide care and treatment for such non-human primates that are unwanted, abandoned, neglected or ill-treated".

In setting our programme of activities we have regard to both the Charity Commission's general guidance on public benefit and advancement of education and animal welfare for the public benefit. The trustees ensure that any activity undertaken is in line with our charitable objectives and aims.



## Trustees' Report. 1 April 2021 – 31 March 2022

Another incredibly busy year for the charity. The aftermath of Covid left us with a large number of previously postponed events, courses, and workshops to catch up on and whilst it may have been a very busy and exhausting year for the team, it was most definitely worth it. After weathering the storm that was Covid, being able to watch the Education Centre come alive once again and filled with learning, laughter, students, and supporters has been magical.

### Education

Such a pleasure to welcome so many students, members of the public, corporate clients, and our supporters back to the Education Centre for a wide range of courses and presentations related to primate welfare and conservation.




We were pleased to welcome students from South Gloucestershire & Stroud College back to the Education centre for a week long residential course on primate welfare & conservation. Over the course of the week, the students received lectures, presentations and talks as well as practical sessions led by Dr Alison Cronin MBE, Shelley Fletcher, and experienced primate keepers Sian Middleton and Elle Lomas. A wide range of topics were covered including enclosure design, diet and nutrition, animal husbandry and operant conditioning to name just a few. Watching the students bursting with enthusiasm and questions for the various speakers at the end of each session was truly a sight to behold and gives me hope for the next generation of keepers. The feedback received from all involved was excellent and we look forward to their return visit in November 2022.





**"The trip far exceeded all our expectations"**



**"Thank you so much for an awesome couple of days!! I've had such a wonderful time"**

**"The talks from Alison, Shelley, Elle and Sian were interesting and engaging."**

**"The staff were super friendly Thank you guys 10 out of 10"**

**"They would all have liked to stay for longer"**

**"Great experience I would recommend Thank you!"**

**"Can't wait to return. Thank you, x,"**

## Education continued

Our incredibly popular Primate Drawing course led by internationally acclaimed wildlife artist David Dancey-Wood continues to bring budding artists from across the UK to the Education Centre. The opportunity to view and draw the primates from neighbouring Monkey World before returning to the centre for a masterclass with David provides the perfect combination of both practical and theory sessions. This year we were pleased to add even more dates to the diary, providing courses for both beginners and advanced alike.

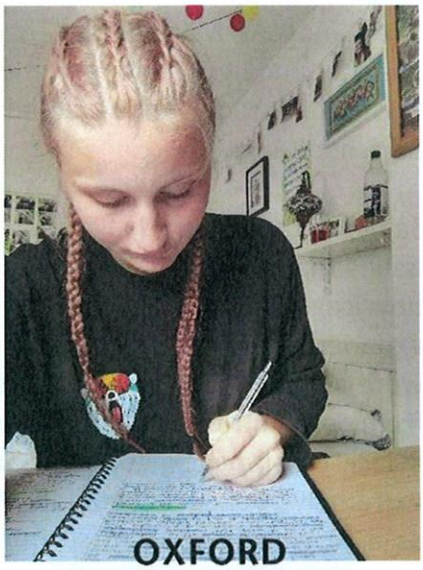


Other organisations such as Purbeck School, NHS, Atlas Electronik, Daisy F/A, Coastal Schools Partnership, and Magna Housing to name just a few also visited the centre over the course of the year to participate in talks and workshops designed to provide a unique insight into primate welfare and conservation in general as well as the work of the charity. There is no doubt that all of the visitors to the centre this year, left a little bit wiser to the plight of man's closest living relatives.



Whether it's through our Primate Enrichment Workshops, College Residential Courses or Primate Drawing Courses, our goal to educate the public in primate welfare and conservation is stronger than ever. Our method of encouraging our visitors to learn through laughter, undoubtedly works as many of our participants come back again and again.

**Academic Grants:**



**Masters Primate Conservation** - We continued to provide funding for the second and final year of Charlotte Daniels' Masters in Primate Conservation with Oxford Brookes. Charlotte said, "As I prepared to start the final semester of my masters, I've been reflecting on the valuable content I've learnt so far and how much I've achieved!"

With Charlotte receiving three distinctions for her first year covering topics such as Primate diversity and conservation, Research methods, and Captive management and rehabilitation, she was ready to tackle her last and final year where she would be working on People-primate interactions, international legislation, and the wildlife trade. At the time of writing, Charlotte had completed 5 modules, and had received 4 distinctions and 1 merit. If she continues to study and work hard, she is on course to achieve a distinction in her masters, which is excellent news.

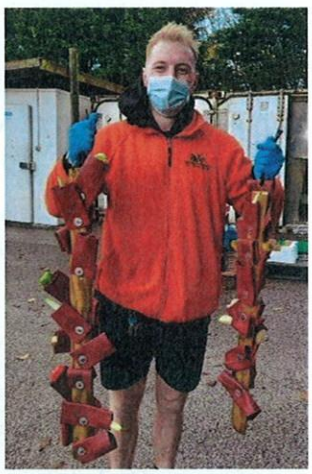
OXFORD BROOKES UNIVERSITY



**Great Ape Keeper Workshop** - The charity was pleased to provide an academic grant to experienced primate keeper, Maddie Court. Maddie's grant enabled her to attend the Great Ape Keeper Workshop held at Twycross Zoo. Maddie said, "I saw this workshop as an exciting opportunity to update my skills with new training techniques and network with other great ape keepers".

Topics covered during the course included Welfare Auditing and Assessment; Body Condition Scoring; Enclosure Design; Gorilla Blood Pressure Training; Improving Health and Welfare through Training and Open Wound Management.

Maddie said "I learnt a lot of useful information which I have shared with the chimpanzee team and other primate care staff at Monkey World. I believe what I have learnt about accurate body condition scoring, and training apes for ECG's and blood pressure monitoring can really improve the lives of chimpanzees in captivity. Thank you to the Jim Cronin Memorial Fund for the grant, it has been an invaluable experience".



**DMZAA Academic Grant** - We were very pleased to award an educational grant to Alistair Bigger to complete the 2 year the Diploma in Management of Zoo and Aquarium Animals (DMZAA) at Sparsholt College.

Alistair had a solid background in both primate care and had also previously completed a 3-year BSc in Conservation Biology & Ecology and 1 year MSc in Conservation & Biodiversity at University of Exeter. Alistair's grant was approved and he's ready to start his studies in September of this year. Alastair said "The knowledge and skills I will gain from the DMZAA course will be invaluable. The modules in the first year of the course will provide an excellent grounding in animal care and management, covering subjects ranging from conservation, enclosure management and collection planning to horticulture or nutrition.

**Rescue Grants:**

**The Simpsons Marmosets** -The charity was pleased to provide funding for the rescue of 3 marmosets from the British pet trade. Aptly named the "Simpsons, Marge, Bart, and Maggie.



Sadly, all three individuals on arrival displayed the typical issues that are seen so often as a result of being kept in tiny cages without the appropriate diet, husbandry, experience, and expert medical care that they need. They were all underweight, with kinks in their tails and spines from poor nutrition. They had overly long nails because of a lack of branching to climb around on and they had extremely poor coat condition with missing patches of fur as a result of having to sit in their own filth. Despite everything they had been through, we were overjoyed to hear that they settled well and staff from Monkey World stated "The transformation of these three individuals, in such a short space of time has been incredible, and we're so happy we were able to give 'the Simpsons' the opportunity for a natural, wonderful life at Monkey World.

**3 More UK Marmosets**- Sadly, once again funding was provided by the charity to cover the rescue and transportation costs of a further 3 rescues of primates from the UK trade in primates as pets.



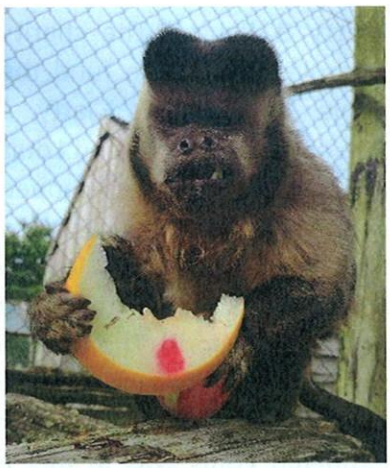
Milly, Queenie and Jenny, all common marmosets had to be rescued within a week of each other.

Milly had endured horrific abuse; she was terrified of everyone and everything on arrival. The staff at Monkey World said that Milly was one of the most psychologically damaged marmosets ever rescued from the UK pet trade. Despite everything, the incredible team at the park were able to introduce her a suitable match, a lovely stable, and mature male marmoset named Jock. The staff said "It is so wonderful to see that Milly is happy now, we have seen her grooming him in their outdoor enclosure, she follows him around and they even bed down and sleep together. We were worried that Milly's abusive past may have caused her permanent damage, but companionship of her own kind and an appropriate environment was all that she needed.

Marmosets Jenny and Queenie also settled into their new home at Monkey World incredibly well. Jenny required a significant amount of veterinary treatment as a result of a large mass in her mouth but fortunately the test results revealed that the lump was benign, and it was safely removed. Once Jennie had recovered from her surgery it was time to meet her new companion, Albert. Queenie was also successfully paired with a marmoset named Mojo and all three individuals are now settled and happy at the park.

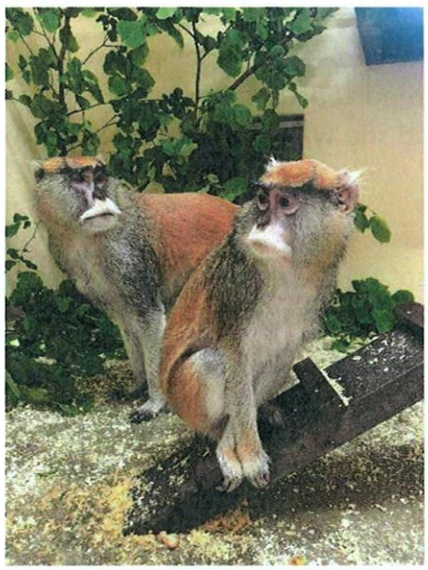






**Dodger the Capuchin Monkey** - Tragic events left Dodger's previous owner unable to continue giving him the care that he required. When the Charity learned of this, we were more than happy to fund Dodger's move from his previous home to his new one at Monkey World. At the ripe old age of 27, albeit on the rather chubby side for a capuchin, Dodger had obviously been well loved by his previous owners. When weighed on arrival he was found to be a momentous 4.7kg, which he very quickly started to lose once placed onto Monkey World's regular diet.

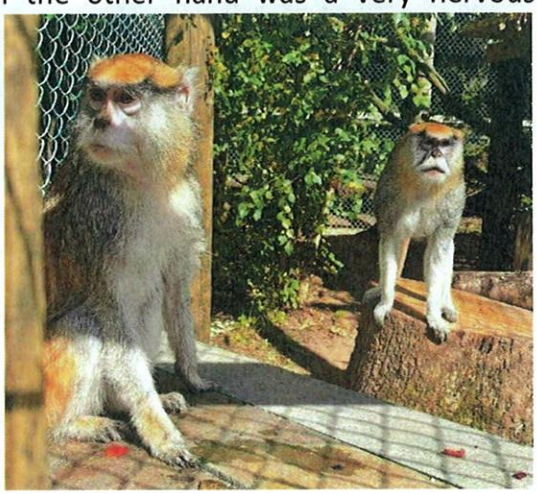
Since his arrival, Dodger has been taking everything at his own pace and the staff were pleased to witness his confidence levels improve, Dodger is a very smart individual, and it didn't take long for the staff at Monkey World to teach him their operant conditioning techniques. He can already be shut into the travel crate for moving, sit on the scales for weighing and is able to drink from the bottles rather than a beaker. Dodger is now settled and happy with his new family at the park and we couldn't be happier.



**Borth Zoo Rescues** - The charity was very pleased to provide funding for the rescue of patas monkeys, Penelope & Mr Patas and Matty & Louis the capuchins, a wholly worthwhile grant, and one that would guarantee a safe, happy, and healthy future for them both, where they would benefit from the dedicated and experienced team at Monkey World following the closure of Borth Zoo.

Both patas monkeys had worms when they arrived at Monkey World which was immediately treated.

Mr Patas was enormous in comparison to the very demure Mica, a patas monkey that the charity previously provided funding for. Mr Patas was clearly an incredibly big, confident, and impressive monkey. Penelope on the other hand was a very nervous individual. She was scared of people, choosing to cower in the corner, as far away from you as possible, the fantastic team at Monkey World were determined to help her become more confident and slowly but surely, they gained her trust, she is now a completely different monkey to the terrified one that arrived.



Penelope now moves around her new home with confidence and Mr Patas has been seen taking enormous leaps across the climbing frame, in their new outside enclosure. They are both happy, settled and thoroughly enjoying life. A job well done!

**Matty & Louis** - The charity was pleased to also fund the move of capuchins Matty, a 28-year-old weeper and Louis a 16-year-old black-capped capuchin. The move went very well although there was a surprise in store for the team at Monkey World. The routine health check carried out by the park revealed that capuchin Louis was in fact a female and not a male as previously indicated on their records. This was understandably concerning especially as Louis had apparently been treated by other vets prior to their arrival at the park and was not in good health.



Since their arrival, they have both put on weight, gained confidence, and seem happy and relaxed with their new family group. The team at Monkey World sadly reported that whilst they were making good progress, Louis' health issues were too significant, and she was helped to pass away peacefully.



**Geoffroy's Marmoset Gizmo** - The Jim Cronin Memorial Fund provided funding for the rescue of Gizmo; a marmoset kept as a pet. Gizmo underwent a thorough health check on arrival, and it showed that he had a giardia infection. After a 5-day course of antibiotics, hidden in waxworms. The Charity was pleased to hear that the veterinary team at Monkey World had finally given Gizmo a much-needed clean bill of health.

Gizmo was nervous when he was first brought into the Marmoset House at Monkey World, but he immediately showed the staff there just how impressively agile and athletic marmosets can be. The staff monitored his behaviour while working out who would become his companion, and it didn't take long before a suitable friend for him was found. At first Gizmo was quite nervous when introduced to Solomon, but it didn't take Gizmo long to start following Solomon around. Within only three days, the two became inseparable. The staff say that Gizmo even developed a habit of grooming Solomon to the point where it is beyond friendship and more akin to worship. Considering Gizmos origins in the pet trade without any other Marmoset companionship, it is wonderful to see Gizmo and Solomon together.

**Social Media & the Rescue of TikTok** - The Charity is always ready to step up and fund primate rescues especially when they are the result of the British pet trade in primates. Unscrupulous breeders will market the cute baby marmosets as a "suitable choice of pet" and sell them to individuals unprepared for giving them the appropriate care and companionship they need. These breeders will often separate these young infants far too early from their mothers and sell them on, with no consideration for their welfare. Unfortunately for Tik Tok, she was also a victim of the pet trade.



Upon arrival at Monkey World little Tik Tok weighed in at just 110g and they believed her to be around 4–5-month-old, far too young to have been separated from her parents. She undoubtedly needed the care of her own species and companionship of her own kind. Introductions quickly followed with Clydie & Ronnie, and we were overjoyed to hear how well they were all doing. Ronnie has become an amazing father to Tik Tok, allowing her steal food straight from his mouth and once they all started to all snuggle up together in their nest at night the staff at Monkey World knew that little Tik Tok had the most important thing she needed to survive, a family of her own.

**Chimpanzee Kalu** - We were pleased to cover the costs for the rescue and transportation of Chimpanzee Kalu. The rescue was quite an eventful one with Kalu being held to ransom by the landowners for a while, but the Monkey World team are very experienced in dealing with difficult situations and Kalu finally made it safely back to the park and joined Bryan's troop.

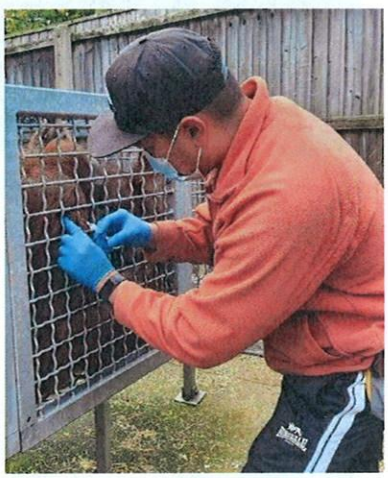


Sadly, after her rescue, Kalu didn't have as much time with her new family, that everyone would have liked her to have. She had significant and serious health issues on arrival and passed away shortly after. In her short time at the park, she did however get to spend happy days with others of her own kind for the first time in many many years.

**Primate Flu Vaccines**



As always, the charity was very pleased to provide funding to cover the cost of flu vaccines for the primates at Monkey World - Ape Rescue Centre.

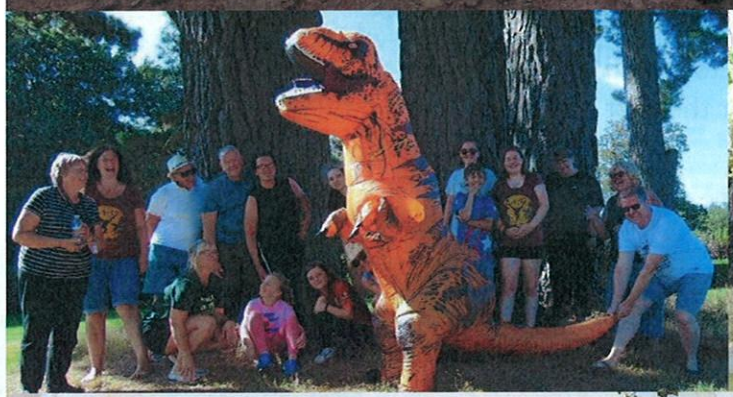


The large majority of the park's primates have suffered horrific abuse and neglect prior to being rescued, leaving them vulnerable and susceptible to viruses like the common cold and flu, in extreme cases these viruses can be life threatening to both human and primates alike and as such it was vital to do everything, we can protect them.

## Fundraising & Events

As always, the charity's many fundraising activities and events are incredibly popular with our supporters and members of the general public. Whether they involve climbing a mountain, sleeping out under the stars, playing silly games, and camping, or simply dancing the night away at one of our party events, a fantastic time is always had by all.



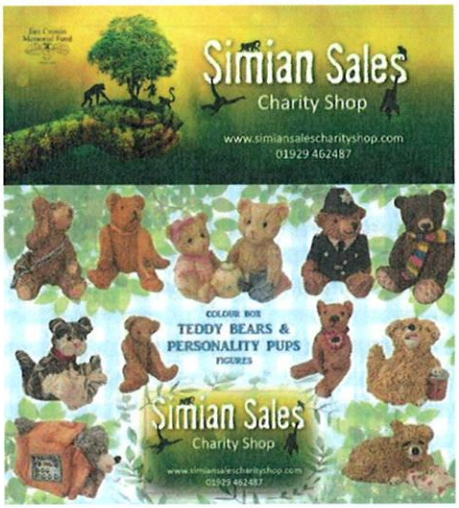


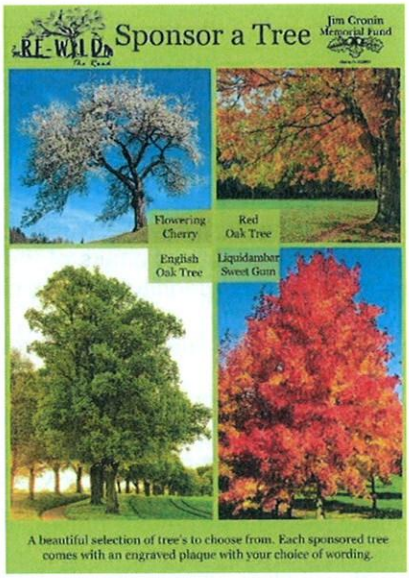




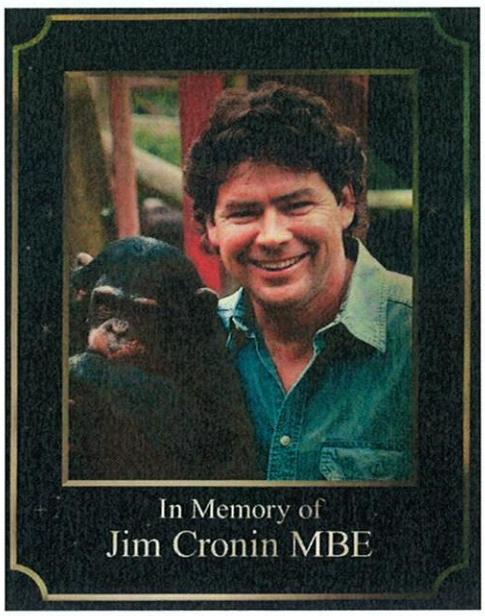
The charity continues to offer a variety of fundraising schemes for our supporters to get involved in. Our charity membership continues to grow and this year has seen the launch of multiple new fundraising projects from the Tree of Love through to our online, "New to You" charity shop and our Re-Wild the Road Scheme.




As the 2021 - 2022 financial year draws to a close, it's time to reflect. Although it wasn't quite the year that we all hoped it would be. We are so pleased that we were able play our part once again, by saving and making a difference to the lives of primates suffering and in need and to have been able to host as many events and courses that we did. From the much needed, fun and laughter of our Primate Enrichment Courses and Great Big Mid-Weeker event, to the incredible comradery and sense of achievement we all felt after completing the Brecon Beacons Trekfest challenge. Despite the continued difficulties, this year will be one that we will all remember forever.




As always, we simply can't thank our dedicated and enthusiastic supporters enough, their kindness, patience, support and understanding throughout the last year has been phenomenal and we simply could not do what we do, without them.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

## FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of The Jim Cronin Memorial Fund for Primate Welfare and Conservation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

### Opinion

We have audited the financial statements of The Jim Cronin Memorial Fund for Primate Welfare and Conservation (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**Audit response to risks identified**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- tested a sample of BACS payments to identify payments being made to unexpected bank accounts.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fiander Tovell Limited

**Andrew Jay ACA FCCA (Senior Statutory Auditor)**
**for and on behalf of Fiander Tovell Limited**

21/12/22

**Chartered Accountants**
**Statutory Auditor**

Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | 3 | 509,316 | 75 | 509,391 | 350,205 | - | 350,205 |
| Charitable activities | | 12,679 | - | 12,679 | 1,975 | - | 1,975 |
| Other trading activities | 4 | 191,756 | - | 191,756 | 111,784 | - | 111,784 |
| Income from trading subsidiary | 5 | - | - | - | 14,991 | - | 14,991 |
| **Total income** | | 713,751 | 75 | 713,826 | 478,955 | - | 478,955 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 6 | 71,156 | - | 71,156 | 47,262 | - | 47,262 |
| Charitable activities | 7 | 143,446 | 48,208 | 191,654 | 115,555 | 7,281 | 122,836 |
| Staff costs | | 129,222 | - | 129,222 | 128,571 | - | 128,571 |
| Loan interest | | 97,129 | - | 97,129 | 116,474 | - | 116,474 |
| **Total resources expended** | | 440,953 | 48,208 | 489,161 | 407,862 | 7,281 | 415,143 |
| **Net income/(expenditure) for the year/ Net movement in funds** | | 272,798 | (48,133) | 224,665 | 71,093 | (7,281) | 63,812 |
| Fund balances at 1 April 2021 | | 6,271,198 | 241,741 | 6,512,939 | 6,200,105 | 249,022 | 6,449,127 |
| **Fund balances at 31 March 2022** | | 6,543,996 | 193,608 | 6,737,604 | 6,271,198 | 241,741 | 6,512,939 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## BALANCE SHEET

## AS AT 31 MARCH 2022

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **11** | | 7,124,258 | | 7,095,488 |
| Investment properties | **12** | | 2,000,000 | | 2,000,000 |
| Investments | **13** | | 10 | | 10 |
| | | | 9,124,268 | | 9,095,498 |
| **Current assets** | | | | | |
| Stocks | **15** | 56,506 | | 43,131 | |
| Debtors | **16** | 48,007 | | 47,495 | |
| Cash at bank and in hand | | 358,539 | | 480,679 | |
| | | 463,052 | | 571,305 | |
| **Creditors: amounts falling due within one year** | **18** | (389,413) | | (434,982) | |
| Net current assets | | | 73,639 | | 136,323 |
| **Total assets less current liabilities** | | | 9,197,907 | | 9,231,821 |
| **Creditors: amounts falling due after more than one year** | **19** | | (2,460,303) | | (2,718,882) |
| **Net assets** | | | 6,737,604 | | 6,512,939 |
| **Income funds** | | | | | |
| Restricted funds | **25** | | 193,608 | | 241,741 |
| Unrestricted funds | | | | | |
| General unrestricted funds | | 4,162,521 | | 3,889,723 | |
| Revaluation reserve | | 2,381,475 | | 2,381,475 | |
| | | | 6,543,996 | | 6,271,198 |
| | | | 6,737,604 | | 6,512,939 |

The financial statements were approved by the Trustees on 13.12.22

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Dr Alison Cronin MBE

**Trustee**

**Company registration number 06695254**

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | 27 | | 214,473 | | 289,414 |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (86,220) | | (348,370) | |
| Investment income received | | - | | 14,991 | |
| **Net cash used in investing activities** | | | (86,220) | | (333,379) |
| **Financing activities** | | | | | |
| Repayment of bank loans | | (250,393) | | 159,333 | |
| **Net cash (used in)/generated from financing activities** | | | (250,393) | | 159,333 |
| **Net (decrease)/increase in cash and cash equivalents** | | | (122,140) | | 115,368 |
| Cash and cash equivalents at beginning of year | | | 480,679 | | 365,311 |
| **Cash and cash equivalents at end of year** | | | 358,539 | | 480,679 |

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

**Charity information**

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Hethfelton House, Hethfelton, Wareham, Dorset, BH20 6HS.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund. No consolidation has taken place, in line with Section 399 of the Companies Act 2006.

### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, even in light of Covid-19. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Rental income is recognised on an accruals basis.

1 **Accounting policies** **(Continued)**

**1.5 Expenditure**

All expenditure is accounted for on an accruals basis and is directly allocated to a cost category.

Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities includes those costs incurred in the governance of the charitable company's assets and general running of the charity and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity in which the expenditure was incurred.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold land and buildings | Revalued |
| Plant and equipment | 6.66% straight line |
| Infrastructure | 6.66% to 20% straight line |
| Outdoor furniture | 12.5% straight line |
| Fixtures and fittings | 6.66% to 20% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/ (expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

**1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1 Accounting policies** **(Continued)**

**1.9 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Cost is calculated using the FIFO method.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.11 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.12 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 **Accounting policies** **(Continued)**

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Investment Properties and Land and Buildings**

Investment properties and land and buildings are measured at fair value and have been subject to professional valuation, full details of which are included in Notes 11 and 12.

**3 Donations and legacies**

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ |
|---|---|---|---|---|
| Donations and gifts | 66,181 | 75 | 66,256 | 62,266 |
| Legacies receivable | 414,320 | - | 414,320 | 186,093 |
| Furlough income | 28,088 | - | 28,088 | 95,846 |
| Corporate sponsorship | 727 | - | 727 | 6,000 |
| | 509,316 | 75 | 509,391 | 350,205 |

## 4 Other trading activities

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---|---|---|
| Rental income | 43,114 | 35,605 |
| Goods sold | 40,921 | 17,154 |
| Fundraising income | 21,785 | 13,655 |
| Other income | - | 14,143 |
| Events income | 14,140 | 3,587 |
| Supporter flat income | 71,796 | 27,640 |
| Other trading activities | 191,756 | 111,784 |

This income is derived from the following specific sources:

| | 2022 | 2021 |
|---|---|---|
| Rental income | 43,114 | 35,605 |
| Goods sold | 40,921 | 17,154 |
| Fundraising income - Re-Wild Campaign | 11,703 | - |
| Education income - Art courses | 1,127 | - |
| Fundraising income - Rose | 510 | 255 |
| Fundraising income - Plant a Tree | 350 | 3,385 |
| Fundraising income - Benches | 2,250 | 1,500 |
| Fundraising income - Membership | 2,247 | 1,950 |
| Education income - Photography tours | 3,598 | 1,380 |
| Fundraising income - Prize draws | - | 2,627 |
| Fundraising income - Help for hoses | - | 2,558 |
| Other income | - | 14,143 |
| Events income | 14,140 | 3,587 |
| Supporter flat income | 71,796 | 27,640 |
| | 191,756 | 111,784 |

## 5 Income from trading subsidiary

| | Total 2022 £ | Unrestricted funds 2021 £ |
|---|---|---|
| Income from trading subsidiary | - | 14,991 |

## 6 Raising funds

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---|---|---|
| Cost of raising funds | | |
| Cost of goods sold | 23,782 | 14,378 |
| Events and fundraising expenditure | 12,146 | 1,763 |
| Flats and rental expenditure | 20,993 | 15,088 |
| Advertising | 4,589 | 4,936 |
| Other fundraising costs | 9,646 | 11,097 |
| | 71,156 | 47,262 |

## 7 Charitable activities

| | 2022 £ | 2021 £ |
|---|---|---|
| Health and safety | 4,722 | 6,615 |
| Education | 12,345 | 7,307 |
| Grants and funding | 41,605 | - |
| Sundry expenses | 643 | 120 |
| Hethfelton House | 491 | 78 |
| Utilities | 33,197 | 32,551 |
| Insurance | 10,694 | 11,550 |
| Repairs and maintenance | 8,078 | 1,814 |
| Security | 1,010 | 610 |
| | 112,785 | 66,914 |
| Share of support costs (see note 8) | 78,869 | 55,922 |
| | 191,654 | 122,836 |
| **Analysis by fund** | | |
| Unrestricted funds | 143,446 | 115,555 |
| Restricted funds | 48,208 | 7,281 |
| | 191,654 | 122,836 |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2022

### 8 Support costs

| | Support costs 2022 | Support costs 2021 |
|---|---|---|
| | £ | £ |
| Depreciation | 57,450 | 40,365 |
| Bank charges | 2,026 | 6,059 |
| Legal and professional fees | 12,393 | 3,210 |
| Audit fees | 7,000 | 3,406 |
| Credit card machine rental | - | 82 |
| Accountancy fees | - | 2,800 |
| | 78,869 | 55,922 |
| Analysed between | | |
| Charitable activities | 78,869 | 55,922 |
| | 78,869 | 55,922 |

### 9 Trustees

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is run by the trustees of the organisation. The trustees have no financial interests in the charitable company.

No remuneration was paid to any trustee during the year (2021 - £nil) and no expenses were reimbursed to trustees during the year (2021 - £nil).

### 10 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|---|---|---|
| Administration and fundraising | 6 | 6 |

Ape Concessions Limited donated staff time costs of £31,800 (2021 - £31,800) during the year to assist with the running of the charity.

There were no employees whose annual remuneration was more than £60,000.

## 11 Tangible fixed assets

| | Freehold land and buildings | Plant and equipment | Infrastructure | Outdoor furniture | Fixtures and fittings | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| **Cost or valuation** | | | | | | |
| At 1 April 2021 | 6,500,000 | 35,840 | 562,077 | 31,084 | 218,739 | 7,347,740 |
| Additions | - | - | 83,720 | 1,140 | 1,360 | 86,220 |
| At 31 March 2022 | 6,500,000 | 35,840 | 645,797 | 32,224 | 220,099 | 7,433,960 |
| **Depreciation and impairment** | | | | | | |
| At 1 April 2021 | - | 12,815 | 63,064 | 27,276 | 149,097 | 252,252 |
| Depreciation charged in the year | - | 2,467 | 43,060 | 727 | 11,196 | 57,450 |
| At 31 March 2022 | - | 15,282 | 106,124 | 28,003 | 160,293 | 309,702 |
| **Carrying amount** | | | | | | |
| At 31 March 2022 | 6,500,000 | 20,558 | 539,673 | 4,221 | 59,806 | 7,124,258 |
| At 31 March 2021 | 6,500,000 | 23,025 | 499,013 | 3,808 | 69,642 | 7,095,488 |

## 11 Tangible fixed assets (Continued)

The freehold land and buildings are shown at a carrying amount of £6,500,000. The land and buildings were revalued at 3 July 2018 by Humberts, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £4,461,022 (2021 - £4,461,022).

## 12 Investment property

| | 2022<br>£ |
|---|---|
| **Fair value** | |
| At 1 April 2021 and 31 March 2022 | 2,000,000 |

The fair value of the investment properties, Woodside and Bakerswell, have been arrived at on the basis of a valuation made on open market value by Humberts, independent valuers not connected to the charity.

The investment properties were revalued on 21 June 2018.

## 13 Fixed asset investments

| | Other investments |
|---|---|
| **Cost or valuation** | |
| At 1 April 2021 & 31 March 2022 | 10 |
| **Carrying amount** | |
| At 31 March 2022 | 10 |
| At 31 March 2021 | 10 |

## 14 Subsidiaries

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund.

Details of the charity's subsidiaries at 31 March 2022 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held Direct | % Held Indirect |
|---|---|---|---|---|---|
| Hethfelton House Limited | England & Wales | Hosting weddings and corporate events | Ordinary | 100.00 | |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| Name of undertaking | Profit/(Loss) | Capital and Reserves |
|---|---|---|
| | £ | £ |
| Hethfelton House Limited | 308 | (13,479) |

## 15 Stocks

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Finished goods and goods for resale | 56,506 | 43,131 |

## 16 Debtors

| | 2022 | 2021 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 2,540 | 2,590 |
| Amounts owed by subsidiary undertakings | 1,360 | 5,357 |
| Amounts owed by associate undertakings | 3,210 | 256 |
| Other debtors | 17,796 | 13,002 |
| Prepayments and accrued income | 23,101 | 26,290 |
| | 48,007 | 47,495 |

## 17 Loans and overdrafts

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans | 2,717,384 | 2,967,777 |
| Payable within one year | 257,081 | 248,895 |
| Payable after one year | 2,460,303 | 2,718,882 |
| Amounts included above which fall due after five years: | | |
| Payable by instalments | 1,391,369 | 1,631,231 |

The long-term loans are secured by fixed charges over Hethfelton House.

One bank loan is at a fixed rate of 3.22% and for a term of 15 years and 6 months. It will be repaid by 26 September 2030.

One bank loan is at a fixed rate of 4.13% and for a term of 15 years. It will be repaid by 13 January 2032.

One bank loan is at a fixed rate of 3.8% and for a term of 15 years. It will be repaid by 7 December 2035.

## 18 Creditors: amounts falling due within one year

| | Notes | 2022 | 2021 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | 17 | 257,081 | 248,895 |
| Other taxation and social security | | 2,495 | 1,948 |
| Deferred income | 20 | 60,307 | 69,828 |
| Trade creditors | | 43,476 | 102,926 |
| Other creditors | | 479 | 1,240 |
| Accruals and deferred income | | 25,575 | 10,145 |
| | | 389,413 | 434,982 |

## 19 Creditors: amounts falling due after more than one year

| | Notes | 2022 | 2021 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | 17 | 2,460,303 | 2,718,882 |

## 20 Deferred income

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Deferred income | 60,307 | 69,828 |

## 21 Related party transactions

The charitable company is controlled by the trustees.

Dr Alison Cronin MBE, a trustee, is also the director and shareholder of Monkey World Limited, Ape Concessions Limited and Hethfelton House Limited.

In the past, Monkey World Limited has recharged expenses to the charity. None were recharged during the year. At the balance sheet date, no amounts were owed between The Jim Cronin Memorial Fund and Monkey World Limited.

During the year Ape Concessions Limited made sales of £40,801 (2021 - £17,489) on behalf of the charity. These sales are included within 'Goods sold.' At the balance sheet date, included in amounts owed by connected companies is an amount of £3,210 (2021 - £256) due from Ape Concessions Limited.

During the year, Ape Concessions Limited donated time costs of £31,800 (2021 - £31,800) to the charity.

At the balance sheet date, £1,360 (2021 - £5,357) was owed to The Jim Cronin Memorial Fund by Hethfelton House Limited.

## 22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Within one year | - | 648 |

## 23 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the balance sheet date there were no contributions outstanding (2021 - £nil).

## 24 Analysis of net assets between funds

| | Unrestricted funds 2022 | Restricted funds 2022 | Total 2022 | Unrestricted funds 2021 | Restricted funds 2021 | Total 2021 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 March 2022 are represented by: | | | | | | |
| Tangible assets | 7,124,258 | - | 7,124,258 | 7,095,488 | - | 7,095,488 |
| Investment properties | 2,000,000 | - | 2,000,000 | 2,000,000 | - | 2,000,000 |
| Investments | 10 | - | 10 | 10 | - | 10 |
| Current assets/(liabilities) | 73,639 | - | 73,639 | 136,323 | - | 136,323 |
| Long term liabilities | (2,460,303) | - | (2,460,303) | (2,718,882) | - | (2,718,882) |
| | 6,737,604 | - | 6,737,604 | 6,512,939 | - | 6,512,939 |

## 25 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | | | | Movement in funds | | |
|---|---|---|---|---|---|---|
| | Balance at 1 April 2020 | Resources expended | Balance at 1 April 2021 | Incoming resources | Resources expended | Balance at 31 March 2022 |
| | £ | £ | £ | £ | £ | £ |
| Animal welfare and rescues | 249,022 | (7,281) | 241,741 | 75 | (48,208) | 193,608 |

**Animal welfare**
The restricted funds above are specifically for the primates of Monkey World and to provide treats, toys, enrichments items, medical care and assist with primate rescues.

## 26 Capital commitments

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| At 31 March 2022 the charity had capital commitments as follows: | | |
| Contracted for but not provided in the financial statements: | | |
| Acquisition of property, plant and equipment | 5,980 | - |

## 27 Cash generated from operations

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Surplus for the year | 224,665 | 63,812 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | - | (14,991) |
| Depreciation and impairment of tangible fixed assets | 57,450 | 40,365 |
| Movements in working capital: | | |
| (Increase)/decrease in stocks | (13,375) | 13,284 |
| (Increase)/decrease in debtors | (512) | 113,762 |
| (Decrease)/increase in creditors | (44,234) | 50,782 |
| (Decrease)/increase in deferred income | (9,521) | 22,400 |
| **Cash generated from operations** | 214,473 | 289,414 |

## 28 Analysis of changes in net (debt)/funds

| | At 1 April 2021 | Cash flows | At 31 March 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 480,679 | (122,140) | 358,539 |
| Loans falling due within one year | (248,895) | (8,186) | (257,081) |
| Loans falling due after more than one year | (2,718,882) | 258,579 | (2,460,303) |
| | (2,487,098) | 128,253 | (2,358,845) |

**THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION**

England & Wales - Charity number 1126939

# Accounts

**Charity Registration No. 1126939**

**Company Registration No. 06695254 (England and Wales)**

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 MARCH 2021

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Dr Alison Cronin MBE<br>Mr B Glazier<br>Mr J Keeling |
| **Charity number** | 1126939 |
| **Company number** | 06695254 |
| **Registered office** | Hethfelton House<br>Hethfelton<br>Wareham<br>Dorset<br>BH20 6HS |
| **Auditor** | Fiander Tovell Limited<br>Stag Gates House<br>63/64 The Avenue<br>Southampton<br>Hampshire<br>SO17 1XS |
| **Solicitors** | Lester Aldridge LLP<br>Russell House<br>Oxford Road<br>Bournemouth<br>Dorset<br>BH8 8EX |

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

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# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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**
Please see the main report.

**Achievements and performance**
Please see main report.

**Financial review**
The statement of financial activities is set out on page 18 and shows the results of the activities carried out during the year.

Incoming resources during the year were £478,955 (2020 - £579,925). £nil of incoming resources was restricted (2020 - £50,000).

Resources expended during the year were £410,390 (2020 - £467,057). £7,281 of resources expended were restricted (2020 - £28,679).

Total unrestricted funds at the balance sheet date were £6,275,951 (2020 - £6,200,105) and total restricted funds were £241,741 (2020 - £249,022).

It is the intention of the Trustees to ensure that unrestricted reserves of at least six months expenditure are maintained. Current unrestricted reserves are significantly in excess of the amounts required to support six months of expenditure.

**Structure, governance and management**
The Jim Cronin Memorial Fund for Primate Welfare and Conservation was incorporated as a Company Limited by Guarantee on 11 September 2009. It has no share capital and is a registered charity. The guarantee of each member is limited to £1.

The governing document is the Memorandum and Articles of Association of the company, dated 24 November 2008 and the members of the Board of Trustees are Directors of the company, for the purpose of company law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association, to which reference should be made.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Dr Alison Cronin MBE
Mr B Glazier
Mr J Keeling

**Auditor**
In accordance with the company's articles, a resolution proposing that Fiander Tovell Limited be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Dr Alison Cronin MBE
**Trustee**

10 December 2021

**Jim Cronin Memorial Fund for Primate Welfare & Conservation.**
**Registered Charity No: 1126939**
Hethfelton House, Hethfelton, Wareham, Dorset. BH20 6HS
Email: fundraising@jimcroninmemorialfund.org
Telephone: 01929 462487

The Jim Cronin Memorial Fund's objectives as stated in its Memorandum of Association are:

"To advance the education of the public in the conservation of non-human primates and in all other matters concerning them, in particular, but not exclusively, through the provision and maintenance of an education centre and the provision of scholarships to students.

To relieve the suffering of non-human primates which are in need of care and attention and in particular to rescue and provide care and treatment for such non-human primates that are unwanted, abandoned, neglected or ill-treated".

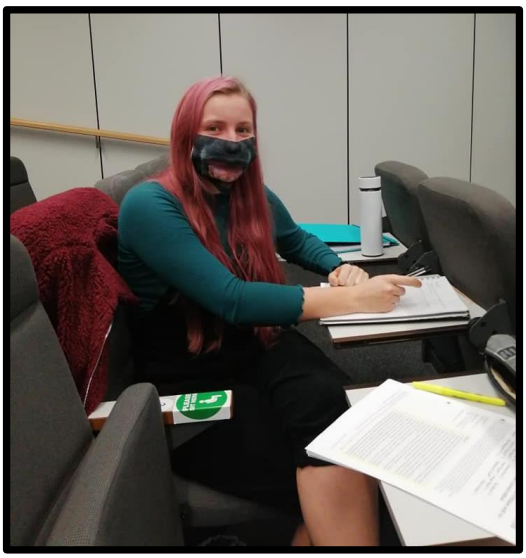
In setting our programme of activities we have regard to both the Charity Commission's general guidance on public benefit and advancement of education and animal welfare for the public benefit. The trustees ensure that any activity undertaken is in line with our charitable objectives and aims.

**Trustees' Report. 1 April 2020 – 31 March 2021**

It's been an incredibly difficult year for all, and our lives have changed significantly as a result of the global pandemic. It was heart-breaking to experience the charity's Education Centre so quiet, it's usually bursting with life, laughter and enthusiastic energy but staying safe was the priority. Having to cancel all of our courses, workshops and events was an unenviable but necessary task, however all of our participants, supporters and clients were incredible throughout, and we really can't thank them all enough for the support, patience and understanding shown during this difficult time.

**Education**

Despite the pandemic, we were pleased that Charlotte Daniels, who is one of our Educational Grant recipients, was able to continue working towards the Oxford Brookes, Masters in Primate Conservation remotely. Understandably, Charlotte had to overcome a number of challenges with this new way of working but she took it all in her stride, kept her head down and focused on her course and the task in hand.



We caught up with Charlotte mid-way through the year to find out how it was going. She said, "After what has felt like the longest 7 months, dealing with lockdowns, and working through a pandemic, I am finally back to university to start my final year of the MSc in Primate Conservation at Oxford Brookes University. Things are far from usual with restrictions still in place and some lessons still online to facilitate teaching in the current climate".

"Right now, I am working my way through two modules of the course, 'People-primate interactions' and 'International legislation, humans and wildlife'. Both modules are being delivered face-to-face, but everything is very surreal, with far fewer students, social distancing to adhere to and no option to work in groups and discuss the topics, course material and published research. Despite all the changes in place, I am excited for the rest of the academic year and looking forward to what's ahead. I hope that through these difficult times you are all keeping safe and well, and I am continually grateful of your support for the Jim Cronin Memorial Fund, which in turn has enabled me to study the Masters"



**Education continued.**

The wonders of technology! Despite the difficulties of this year, the charity took advantage of all forms of online teaching, whether it was via Zoom, Teams or Skype. We were able to deliver a number of educational talks and workshops during Lockdown in order to continue to meet the charity's goals.




On behalf of the charity, Dr Alison Cronin MBE provided the Keynote speech online for the Keith Entwistle Memorial Lecture for Cambridge University Veterinary Society. Alison's talk and presentation was very well received with over 150 people logged on and listening from all over the UK.

The CUVS (Cambridge University Veterinary Society) said after the talk **"I would also like to say a massive thank you to yourself and Alison for arranging to do this talk for us - We have received such amazing and positive feedback, with everyone saying how interesting it was and how they simply loved Alison's passion throughout"**

Whilst presenting talks and workshops online is not our preferred method of delivery, it was necessary under the circumstances. We were able to deliver multiple talks to a variety of colleges this way during the lockdown period.

Out of all of the talks and presentations that were provided during this time, the most memorable was for Oaklands College in St Albans. A one-hour presentation turned into a three-hour marathon and despite not being face to face with the students, their participation, enthusiasm, and desire to learn more about primate welfare & conservation was incredible




**"I wanted to say a huge thank you for taking the time out of your busy schedule to support our students- they absolutely loved it! Thank you for sharing your passion and inspiring our students. We learnt so much and now are so excited to work with you again in the future. Thank you"**

We are very much looking forward to meeting their students finally in person and welcoming them to the Education Centre for a residential course when the world begins to turn again.

**Education continued**

Despite the repeated lockdowns, there were small windows of time where restrictions were temporarily lifted, and we were able to deliver a few, in person educational courses. Whilst yes, changes had to be made in order to adhere to the guidelines in place and keep everyone safe, being able to deliver these courses gave us all a much-needed boost and were thoroughly enjoyed by all who attended.



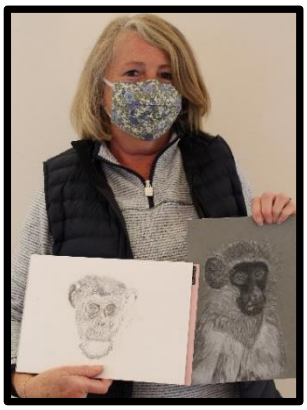
One such course still able to go ahead with reduced numbers was our Primate Drawing course, led by the incredibly talented David Dancey -Wood. Although it wasn't ideal to have to split this very popular and normally well attended course into multiple, smaller courses, with less participants, on this occasion it was not a negative as each of our participants received considerably more one-to-one tuition from the incredibly talented David Dancey-Wood.











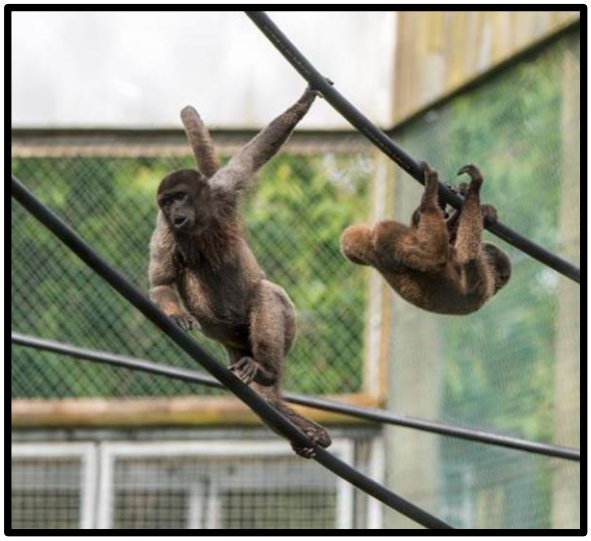


## Grants & Funding

Despite the world being on hold due to the pandemic, we continued to provide grants and funding for the benefit of primates in captivity; from the all-important hosing which ensures and enables primates in captivity to move around their enclosures in a natural way, to much needed equipment enabling primate carers and vets to accurately monitor the health and wellbeing of the primates in their care.

### Hosing

A vital part of any primate enclosure is the items/furniture/enrichment provided which encourage and enable the individuals to express and display natural behaviour. Each primate has very specific needs when it comes to enclosure design and the critically endangered woolly monkeys at Monkey World are no exception. With multiple, large, indoor, and outdoor areas that needed new hosing, it was clear we were going to need literally thousands of metres of a very specific type of hose to ensure that these very precious monkeys had enough to keep them all busy swinging, climbing, and playing and using those fantastic prehensile tails.



### Microscope and Centrifuge

The charity was pleased to be able to fund the purchase of some much needed, new equipment for the Monkey World veterinary hospital. Their old and very well used Microscope and Centrifuge had both reached the end of their lives and no amount of money would ever be able to fix them. By providing them with a brand new, all singing and dancing Vetlab Premier 250 Biological Microscope, it has vastly improved their ability to accurately assess biological samples in house. Monkey World's Vet Nurse Saffron said "We are now able to magnify samples up to x100 and use oil immersion to allow for detailed microscopic accuracy when looking for pathogens or cellular organisms".



The new microscope has given the team at the park the opportunity to view commensal organisms within routine faecal samples and they are now able to accurately examine urine, blood, skin, and hair samples from all of the resident primates at the park, without having to send the samples to an external laboratory. After discussing their needs in more detail, we decided to buy them an InSight Microscope Eyepiece Adapter for Smartphones which will allow them to easily photograph or video precisely what they see through the microscope lens without compromising the image quality, providing them with a time saving solution allowing them to quickly and easily share the images directly to colleagues or the veterinarian for diagnosis.



## Grants & Funding continued

## Microscope and Centrifuge

The second piece of much needed equipment purchased for the Monkey World veterinary hospital was a Centrifuge. We asked Monkey World's Vet Nurse Saffron to explain how this new piece of equipment would benefit the primates at the park. She said "The VetSpin Duo Veterinary Centrifuge, kindly donated to us by the Jim Cronin Memorial Fund, will allow us to run even more essential diagnostic tests in our in-house laboratory without the need to send samples to a third party".

"Our previous centrifuge was very old, having been donated from a hospital many years ago. We were unable to run samples at high speeds or possess the correct rotor to run Packed Cell Volume (PCV) tests. PCV tests are vital and enable us to diagnose polycythaemia (abnormally high amount of red blood cells), dehydration or anaemia (abnormally low amount of red blood cells). This test only requires a small amount of blood which can be obtained easily as a result of the Primate Care Staff's dedicated positive reinforcement training and provides valuable diagnostic information for the veterinary team without the need for anaesthesia. As well as being able to run PCV tests, the new Vet Spin Duo Centrifuge allows us to more accurately process faecal and urine samples, which are essential for assessing the health of the primates here at Monkey World. The VetSpin Duo Veterinary Centrifuge is an invaluable diagnostic tool and makes a welcome addition to our in-house diagnostic laboratory."




## Primate Flu Vaccines



While the whole world was focusing on ensuring that we had a vaccine for Covid 19, we were busy ensuring that we had the funding available and were able to source flu vaccines for the primates.

Understandably on this occasion, entering the primate areas to photograph and witness the primates receiving their all-important flu vaccine was not an option, we were very pleased to hear that this year's primate flu vaccination program went incredibly well, with all primates receiving an appropriate dose ensuring that we had done the very best we could to ensure that the primates would at the very least be protected from the flu, which can be life threatening to a primate and especially to those who have already suffered so much abuse and neglect prior to being rescued.

**Fundraising & Events**

In between periods of lockdown and whilst still adhering to the rules and guidance in place, we were able to host two of our most popular events. Both the family camping sleepover event and the adult sleepover event were able to go ahead. With such a significant reduction to our usual numbers, it was somewhat quieter than usual, but as you can see from the images below, it was thoroughly enjoyed by all who attended and provided the perfect pick me up after such a stressful few months. It was truly wonderful to witness so much joy and laughter during such difficult times.

















**Fundraising & Events continued.**

For a number of our supporters, being at home as a result of lockdown gave them the time and opportunity to raise funds for the charity in their own unique ways. From Gaming to shaving, they did it all!





A special thank you must go to young Samuel. He set himself a target of running 300 laps around the big field by his local village hall.

Come rain or shine Samuel soldiered on, determined to raise money for Primate Welfare & Conservation. Samuel completed his challenge and raised an incredible £620.



A massive thank you also to Karen, one of our supporters who decided to brave the shave! Karen raised an incredible £381 for Primate Welfare and Conservation, and we think she looks great!

Congratulations must also go to young Aidan. Aidan decided that he wanted to challenge himself to a gaming marathon and raise money for different causes.



He decided to raise money for the Jim Cronin Memorial Fund on his first attempt because Monkey World was one of his favourite places to go. Aidan said, “I think the work you do is amazing, and I hope any donations I get can help towards the great work you do”. Aidan raised a whopping £218.75 including Gift Aid. Over £118.00 above his target. Well Done!

By turning a lockdown activity into a fund raising opportunity, our supporters showed us just how much fighting for the rights of primates meant to them.

The charity continues to offer a variety of fundraising schemes for our supporters to get involved in, from our very popular Membership Scheme, to the various sponsorship opportunities available at the Education Centre.

Having to hit the pause button during this year on our many events, courses and workshops gave us some time to finally launch our Facebook page. Our Facebook page provides information on our work as well as covering activities and events held at the Education Centre. By combining both the corporate side of the business, which generates income for Primate Welfare and Conservation, with our incredible and dedicated supporters, we are confident that we will be able to spread our message further by encouraging our corporate clients not already involved in our work to become our next generation of supporters and members.

**Fundraising & Events continued.**

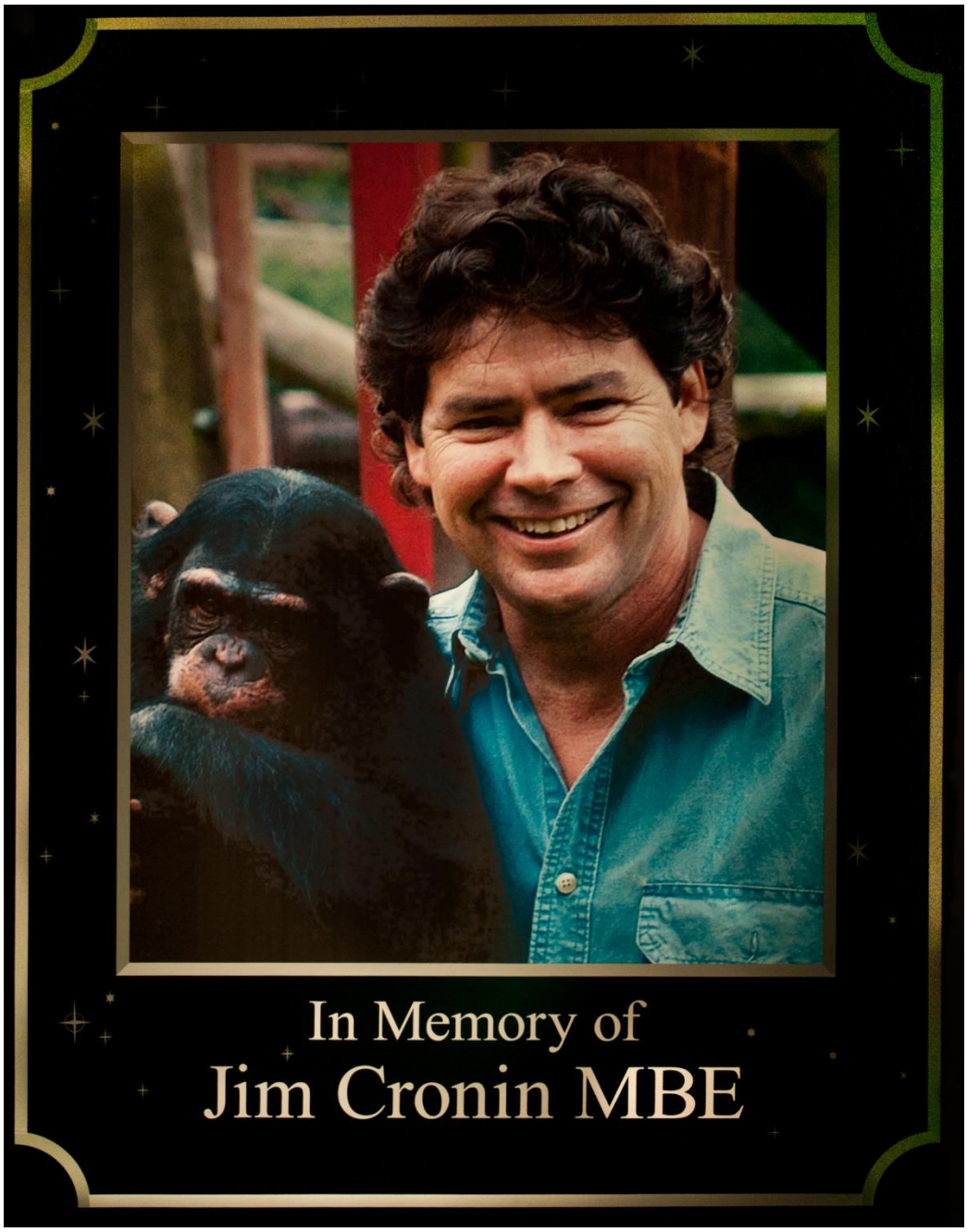
Despite the personal difficulties our supporters were facing as a result of Covid 19, they kept us going through some difficult days. Whether it was sending in cards with kind words of support or giving up their own time to donate their stunning paintings to the charity, we have been overwhelmed by their selfless acts of generosity.

We are incredibly fortunate to have some seriously talented artists who love and support Primate Welfare & Conservation as much as we do and who generously donated original artwork for our "In it to win it" Prize Draw. Thank you so much to Tom Lomax and Rebecca Sherlaw-Johnson who donated original pastel artwork and an original watercolour painting which made up the first ten prizes in this year's Prize Draw which raised over £2600.00.



Despite the challenges that this year has brought, we are pleased to report that we are holding our own, it hasn't been easy, but we have kept our heads down and focused on our work. Currently, we are finalising the funding for the rescue and transportation of a number of primates, from both the UK and abroad. The pandemic has understandably had a serious impact on our ability to physically move some of the primates who are out there in need of our help, but we are ready to do what needs to be done at the very first opportunity possible.

Whilst there is no doubt that for the next year at least, we will continue to face difficulties, we are somewhat reassured that vaccines for Covid 19 are now available. At the current time just over 31million people in the UK have received their first dose. We are hopeful for the future and very much looking forward to getting the Education Centre properly back up and running and continuing with our Primate Welfare & Conservation work across the globe.



# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

## FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of The Jim Cronin Memorial Fund for Primate Welfare and Conservation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

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**Opinion**

We have audited the financial statements of The Jim Cronin Memorial Fund for Primate Welfare and Conservation (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**Audit response to risks identified**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- tested a sample of BACS payments to identify payments being made to unexpected bank accounts.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Andrew Jay ACA FCCA (Senior Statutory Auditor)**
**for and on behalf of Fiander Tovell Limited**

22 December 2021

**Chartered Accountants**
**Statutory Auditor**

Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

## FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | 3 | 350,205 | - | 350,205 | 342,857 | 50,000 | 392,857 |
| Charitable activities | | 1,975 | - | 1,975 | 21,986 | - | 21,986 |
| Other trading activities | 4 | 111,784 | - | 111,784 | 153,905 | - | 153,905 |
| Income from trading subsidiary | 5 | 14,991 | - | 14,991 | 11,177 | - | 11,177 |
| **Total income** | | 478,955 | - | 478,955 | 529,925 | 50,000 | 579,925 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 6 | 47,262 | - | 47,262 | 66,767 | - | 66,767 |
| Charitable activities | 7 | 115,555 | 7,281 | 122,836 | 115,702 | 28,679 | 144,381 |
| Staff costs | | 128,571 | - | 128,571 | 154,670 | - | 154,670 |
| Loan interest | | 116,474 | - | 116,474 | 101,239 | - | 101,239 |
| **Total resources expended** | | 407,862 | 7,281 | 415,143 | 438,378 | 28,679 | 467,057 |
| **Net income/(expenditure) for the year/ Net movement in funds** | | 71,093 | (7,281) | 63,812 | 91,547 | 21,321 | 112,868 |
| Fund balances at 1 April 2020 | | 6,200,105 | 249,022 | 6,449,127 | 6,108,558 | 227,701 | 6,336,259 |
| **Fund balances at 31 March 2021** | | 6,271,198 | 241,741 | 6,512,939 | 6,200,105 | 249,022 | 6,449,127 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## BALANCE SHEET

## AS AT 31 MARCH 2021

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **11** | | 7,095,488 | | 6,787,483 |
| Investment properties | **12** | | 2,000,000 | | 2,000,000 |
| Investments | **13** | | 10 | | 10 |
| | | | 9,095,498 | | 8,787,493 |
| **Current assets** | | | | | |
| Stocks | **15** | 43,131 | | 56,415 | |
| Debtors | **16** | 47,495 | | 161,257 | |
| Cash at bank and in hand | | 480,679 | | 365,311 | |
| | | 571,305 | | 582,983 | |
| **Creditors: amounts falling due within one year** | **18** | (434,982) | | (248,002) | |
| Net current assets | | | 136,323 | | 334,981 |
| **Total assets less current liabilities** | | | 9,231,821 | | 9,122,474 |
| **Creditors: amounts falling due after more than one year** | **19** | | (2,718,882) | | (2,673,347) |
| **Net assets** | | | 6,512,939 | | 6,449,127 |
| **Income funds** | | | | | |
| Restricted funds | **25** | | 241,741 | | 249,022 |
| Unrestricted funds | | | | | |
| General unrestricted funds | | 3,889,723 | | 3,818,630 | |
| Revaluation reserve | | 2,381,475 | | 2,381,475 | |
| | | | 6,271,198 | | 6,200,105 |
| | | | 6,512,939 | | 6,449,127 |

The financial statements were approved by the Trustees on 10 December 2021

Dr Alison Cronin MBE
**Trustee**

**Company Registration No. 06695254**

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 MARCH 2021

| | Notes | 2021 | | 2020 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | **26** | | 289,414 | | 32,921 |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (348,370) | | (86,488) | |
| Investment income received | | 14,991 | | 11,177 | |
| **Net cash used in investing activities** | | | (333,379) | | (75,311) |
| **Financing activities** | | | | | |
| Repayment of bank loans | | 159,333 | | (221,654) | |
| **Net cash generated from/(used in) financing activities** | | | 159,333 | | (221,654) |
| **Net increase/(decrease) in cash and cash equivalents** | | | 115,368 | | (264,044) |
| Cash and cash equivalents at beginning of year | | | 365,311 | | 629,355 |
| **Cash and cash equivalents at end of year** | | | 480,679 | | 365,311 |

# THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

**Charity information**

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Hethfelton House, Hethfelton, Wareham, Dorset, BH20 6HS.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund. No consolidation has taken place, in line with Section 399 of the Companies Act 2006.

### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, even in light of Covid-19. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Rental income is recognised on an accruals basis.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

All expenditure is accounted for on an accruals basis and is directly allocated to a cost category.

Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities includes those costs incurred in the governance of the charitable company's assets and general running of the charity and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity in which the expenditure was incurred.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold land and buildings | Not depreciated |
| Plant and equipment | 6.66% straight line |
| Infrastructure | 6.66% to 20% straight line |
| Outdoor furniture | 12.5% straight line |
| Fixtures and fittings | 6.66% to 20% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

**1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1 Accounting policies** **(Continued)**

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.9 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Cost is calculated using the FIFO method.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.11 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.12 Financial instruments**

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**1 Accounting policies** **(Continued)**

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

| | **Unrestricted funds 2021** | Unrestricted funds 2020 | Restricted funds 2020 | Total 2020 |
|---|---|---|---|---|
| | **£** | £ | £ | £ |
| Donations and gifts | 62,266 | 78,372 | 50,000 | 128,372 |
| Legacies receivable | 186,093 | 252,968 | - | 252,968 |
| Furlough income | 95,846 | - | - | - |
| Corporate sponsorship | 6,000 | 11,517 | - | 11,517 |
| | 350,205 | 342,857 | 50,000 | 392,857 |

## 4 Other trading activities

| | **Unrestricted funds 2021 £** | Unrestricted funds 2020 £ |
|---|---|---|
| Rental income | 35,605 | 45,974 |
| Goods sold | 17,154 | 23,926 |
| Fundraising income | 13,655 | 12,553 |
| Other income | 14,143 | 10 |
| Events income | 3,587 | 15,243 |
| Flat income | 27,640 | 56,199 |
| Other trading activities | 111,784 | 153,905 |

This income is derived from the following specific sources:

| | **2021** | **2020** |
|---|---|---|
| Rental income | 35,605 | 45,974 |
| Goods sold | 17,154 | 23,926 |
| Fundraising income - Walk of Thanks | - | 4,781 |
| Fundraising income - Rose | 255 | 255 |
| Fundraising income - Plant a Tree | 3,385 | 1,842 |
| Fundraising income - Benches | 1,500 | 2,250 |
| Fundraising income - Membership | 1,950 | 1,525 |
| Fundraising income - Photography tours | 1,380 | 1,900 |
| Fundraising income - Prize draws | 2,627 | - |
| Fundraising income - Help for hoses | 2,558 | - |
| Other income | 14,143 | 10 |
| Events income - Sleepovers | 3,587 | 7,773 |
| Events income - Christmas Grotto | - | 2,471 |
| Events income - Big Weekender | - | 4,798 |
| Events - Other | - | 202 |
| Flat income | 27,640 | 56,199 |
| | 111,784 | 153,905 |

## 5 Income from trading subsidiary

| | **Unrestricted funds 2021 £** | Unrestricted funds 2020 £ |
|---|---|---|
| Income from trading subsidiary | 14,991 | 11,177 |

## 6 Raising funds

| | **Unrestricted funds 2021 £** | Unrestricted funds 2020 £ |
|---|---|---|
| Cost of raising funds | | |
| Cost of goods sold | 14,378 | 18,888 |
| Events and fundraising expenditure | 1,763 | 12,922 |
| Flats and rental expenditure | 15,088 | 21,276 |
| Advertising | 4,936 | 3,004 |
| Other fundraising costs | 11,097 | 10,677 |
| | 47,262 | 66,767 |

## 7 Charitable activities

| | 2021 £ | 2020 £ |
|---|---|---|
| Health and safety | 6,615 | 8,647 |
| Education | 7,307 | 10,515 |
| Grants and funding | 6,269 | 3,196 |
| Sundry expenses | 120 | 537 |
| Hethfelton House | 78 | 792 |
| Utilities | 32,551 | 36,068 |
| Insurance | 11,550 | 11,845 |
| Repairs and maintenance | 1,814 | 7,315 |
| Security | 610 | 572 |
| | 66,914 | 104,271 |
| Share of support costs (see note 8) | 55,922 | 40,110 |
| | 122,836 | 144,381 |
| **Analysis by fund** | | |
| Unrestricted funds | 115,555 | 115,702 |
| Restricted funds | 7,281 | 28,679 |
| | 122,836 | 144,381 |

## 8 Support costs

| | Support costs 2020 £ | Support costs 2019 £ |
|---|---|---|
| Depreciation | 40,365 | 31,589 |
| Bank charges | 6,059 | 1,577 |
| Legal and professional fees | 3,210 | 309 |
| Audit fees | 3,406 | 3,500 |
| Credit card machine rental | 82 | 335 |
| Accountancy fees | 2,800 | 2,800 |
| | 55,922 | 40,110 |
| Analysed between | | |
| Charitable activities | 55,922 | 40,110 |
| | 55,922 | 40,110 |

## 9 Trustees

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is run by the trustees of the organisation. The trustees have no financial interests in the charitable company.

No remuneration was paid to any trustee during the year (2020 - £nil) and no expenses were reimbursed to trustees during the year (2020 - £nil).

## 10 Employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|---|---|---|
| Administration and fundraising | 6 | 7 |

Ape Concessions Limited donated staff time costs of £31,800 (2020 - £31,800) during the year to assist with the running of the charity.

There were no employees whose annual remuneration was more than £60,000.

## 11 Tangible fixed assets

| | Freehold land and buildings | Plant and equipment | Infrastructure | Outdoor furniture | Fixtures and fittings | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| **Cost or valuation** | | | | | | |
| At 1 April 2020 | 6,500,000 | 35,840 | 215,150 | 31,084 | 217,296 | 6,999,370 |
| Additions | - | - | 346,927 | - | 1,443 | 348,370 |
| At 31 March 2021 | 6,500,000 | 35,840 | 562,077 | 31,084 | 218,739 | 7,347,740 |
| **Depreciation and impairment** | | | | | | |
| At 1 April 2020 | - | 10,348 | 41,617 | 26,665 | 133,257 | 211,887 |
| Depreciation charged in the year | - | 2,467 | 21,447 | 611 | 15,840 | 40,365 |
| At 31 March 2021 | - | 12,815 | 63,064 | 27,276 | 149,097 | 252,252 |
| **Carrying amount** | | | | | | |
| At 31 March 2021 | 6,500,000 | 23,025 | 499,013 | 3,808 | 69,642 | 7,095,488 |
| At 31 March 2020 | 6,500,000 | 25,492 | 173,533 | 4,419 | 84,039 | 6,787,483 |

### 11 Tangible fixed assets (Continued)

The freehold land and buildings are shown at a carrying amount of £6,500,000. The land and buildings were revalued at 3 July 2018 by Humberts, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £4,461,022 (2020 - £4,461,022).

### 12 Investment property

| | 2021<br>£ |
|---|---|
| **Fair value** | |
| At 1 April 2020 and 31 March 2021 | 2,000,000 |

The fair value of the investment properties, Woodside and Bakerswell, have been arrived at on the basis of a valuation made on open market value by Humberts, independent valuers not connected to the charity.

The investment properties were revalued on 21 June 2018.

### 13 Fixed asset investments

| | Other investments |
|---|---|
| **Cost or valuation** | |
| At 1 April 2020 & 31 March 2021 | 10 |
| **Carrying amount** | |
| At 31 March 2021 | 10 |
| At 31 March 2020 | 10 |

### 14 Subsidiaries

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund.

Details of the charity's subsidiaries at 31 March 2021 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held Direct | % Held Indirect |
|---|---|---|---|---|---|
| Hethfelton House Limited | England & Wales | Hosting weddings and corporate events | Ordinary | 100.00 | |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| Name of undertaking | Profit/(Loss) | Capital and Reserves |
|---|---|---|
| | £ | £ |
| Hethfelton House Limited | (13,697) | (13,687) |

### 15 Stocks

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Finished goods and goods for resale | 43,131 | 56,415 |

### 16 Debtors

| | 2021 | 2020 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 2,590 | - |
| Amounts owed by subsidiary undertakings | 5,357 | - |
| Amounts owed by associate undertakings | 256 | 546 |
| Other debtors | 13,002 | 113,149 |
| Prepayments and accrued income | 26,290 | 47,562 |
| | 47,495 | 161,257 |

## 17 Loans and overdrafts

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Bank loans | 2,967,777 | 2,808,444 |
| Payable within one year | 248,895 | 135,097 |
| Payable after one year | 2,718,882 | 2,673,347 |
| Amounts included above which fall due after five years: | | |
| Payable by instalments | 1,631,231 | 1,579,240 |

The long-term loans are secured by fixed charges over Hethfelton House.

One bank loan is at a fixed rate of 3.22% and for a term of 15 years and 6 months. It will be repaid by 26 September 2030.

One bank loan is at a fixed rate of 4.13% and for a term of 15 years. It will be repaid by 13 January 2032.

One bank loan is at a fixed rate of 3.8% and for a term of 15 years. It will be repaid by 7 December 2035.

## 18 Creditors: amounts falling due within one year

| | Notes | 2021 | 2020 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | 17 | 248,895 | 135,097 |
| Other taxation and social security | | 1,948 | 5,479 |
| Deferred income | 20 | 69,828 | 47,428 |
| Trade creditors | | 102,926 | 26,541 |
| Amounts owed to subsidiary undertakings | | - | 2,489 |
| Amounts owed to associate undertakings | | - | 24,195 |
| Other creditors | | 1,240 | - |
| Accruals and deferred income | | 10,145 | 6,773 |
| | | 434,982 | 248,002 |

## 19 Creditors: amounts falling due after more than one year

| | Notes | 2021 | 2020 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | 17 | 2,718,882 | 2,673,347 |

### 20 Deferred income

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Deferred income | 69,828 | 47,428 |

### 21 Related party transactions

The charitable company is controlled by the trustees.

Dr Alison Cronin MBE, a trustee, is also the director and shareholder of Monkey World Limited, Ape Concessions Limited and Hethfelton House Limited.

In the past, Monkey World Limited has recharged expenses to the charity. None were recharged during the year. At the balance sheet date, no amounts were owed between The Jim Cronin Memorial Fund and Monkey World Limited. At the 31 March 2020, included within amounts owed to connected companies was an amount of £24,195 due to Monkey World Limited. This was interest free and repayable on demand.

During the year Ape Concessions Limited made sales of £17,489 (2020 - £20,803) on behalf of the charity. These sales are included within 'Goods sold.' At the balance sheet date, included in amounts owed by connected companies is an amount of £256 (2020 - £546) due from Ape Concessions Limited**.**

During the year, Ape Concessions Limited donated time costs of £31,800 (2020 - £31,800) to the charity.

During the year to 31 March 2020, rent of £12,000 was charged to Hethfelton House Limited, a subsidiary company. No rent was charged during the year to 31 March 2021.

At the balance sheet date, £5,357 was owed to The Jim Cronin Memorial Fund. At 31 March 2020, £2,489 was owed to Hethfelton House Limited.

### 22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Within one year | 648 | 983 |
| Between two and five years | - | 648 |
| | 648 | 1,631 |

## 23 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the balance sheet date there were no contributions outstanding (2020 - £nil).

## 24 Analysis of net assets between funds

| | **Unrestricted funds 2021** | **Restricted funds 2021** | **Total 2021** | Unrestricted funds 2020 | Restricted funds 2020 | Total 2020 |
|---|---|---|---|---|---|---|
| | **£** | **£** | **£** | £ | £ | £ |
| Fund balances at 31 March 2021 are represented by: | | | | | | |
| Tangible assets | 7,095,488 | - | 7,095,488 | 6,787,483 | - | 6,787,483 |
| Investment properties | 2,000,000 | - | 2,000,000 | 2,000,000 | - | 2,000,000 |
| Investments | 10 | - | 10 | 10 | - | 10 |
| Current assets/ (liabilities) | 136,323 | - | 136,323 | 85,959 | 249,022 | 334,981 |
| Long term liabilities | (2,718,882) | - | (2,718,882) | (2,673,347) | - | (2,673,347) |
| | 6,512,939 | - | 6,512,939 | 6,200,105 | 249,022 | 6,449,127 |

## 25 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | | **Movement in funds** | | | | |
|---|---|---|---|---|---|---|
| | **Balance at 1 April 2019** | **Incoming resources** | **Resources expended** | **Balance at 1 April 2020** | **Resources expended** | **Balance at 31 March 2021** |
| | **£** | **£** | **£** | **£** | **£** | **£** |
| Animal welfare and rescues | 226,701 | 50,000 | (27,679) | 249,022 | (7,281) | 241,741 |
| Flu jabs | 1,000 | - | (1,000) | - | - | - |
| | 227,701 | 50,000 | (28,679) | 249,022 | (7,281) | 241,741 |

**Animal welfare**
The restricted funds above are specifically for the primates of Monkey World and to provide treats, toys, enrichments items, medical care and assist with primate rescues.

A donation of £50,000, specifically for the benefit of orangutans at Monkey World, was received during the year.

**Flu jabs**
This fund is to assist with the cost of flu jabs for primates at Monkey World.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2021

**26 Cash generated from operations**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Surplus for the year | 63,812 | 112,869 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (14,991) | (11,177) |
| Depreciation and impairment of tangible fixed assets | 40,365 | 31,589 |
| Movements in working capital: | | |
| Decrease/(increase) in stocks | 13,284 | (7,294) |
| Decrease/(increase) in debtors | 113,762 | (102,296) |
| Increase in creditors | 50,782 | 6,548 |
| Increase in deferred income | 22,400 | 2,682 |
| **Cash generated from operations** | 289,414 | 32,921 |

**27 Analysis of changes in net (debt)/funds**

| | At 1 April 2020 | Cash flows | At 31 March 2021 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 365,311 | 115,368 | 480,679 |
| Loans falling due within one year | (135,097) | (113,798) | (248,895) |
| Loans falling due after more than one year | (2,673,347) | (45,535) | (2,718,882) |
| | (2,443,133) | (43,965) | (2,487,098) |