

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

CONTENTS

	Page
Trustees' report	1 - 11
Independent auditor's report	12 - 15
Statement of financial activities	16
Balance sheet	17
Statement of cash flows	18
Notes to the financial statements	19 - 32

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 Carroll (Appointed 4 April 2023)
Charity number	1126939
Company number	06695254
Registered office	Hethfelton House Hethfelton Wareham Dorset BH20 6HS
Auditors	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS
Solicitors	Lester Aldridge LLP Russell House Oxford Road Bournemouth Dorset 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)

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditor

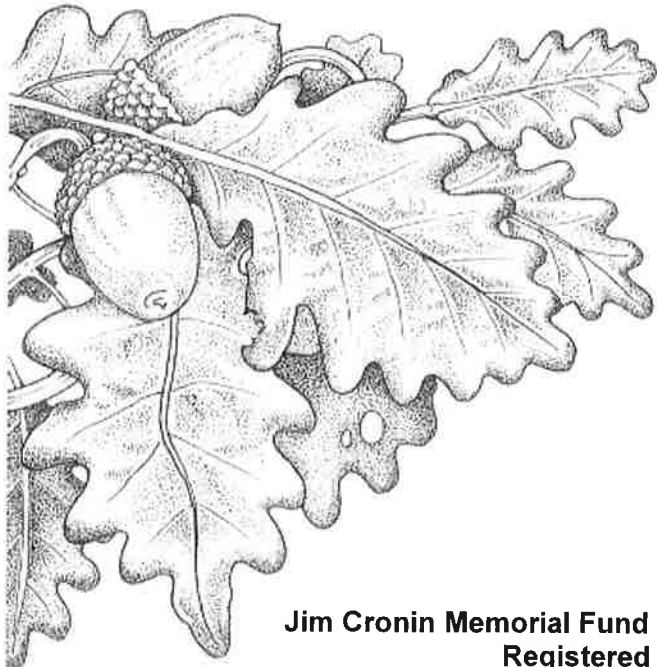
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware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

Primate Communication Talk

Ever wondered how different primates communicate?

Friday 7th June 1:30pm & 7:00pm

Primate Tool Use

What do they use, how and why?

Wednesday 12th June 1:30pm & 7:00pm

Primate Taxonomy & Evolution Talk

Is it a Monkey or is it an Ape?

Tuesday 16th July 1:30pm & 7:00pm

Operant Conditioning

What is it and how does it improve primate welfare?

Thursday 12th September 1:30pm & 7:00pm

Life of a Keeper

The Good, the Bad, & the Ugly!

Wednesday 2nd October 1:30pm & 7:00pm

Join us to find out more about what makes primates so special.

Tickets for each talk are priced at £10 each to include refreshments.

Students and staff either studying or working with animals are free.

For further information or to book please contact us on 01929 462487 or email fundraising@jimcroninmemorialfund.org

Jim Cronin Memorial Fund

Charity No 1136961

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 William and Pharane put the gibbons in their care at risk.



Primate Welfare, Rescue & Rehabilitation Grants

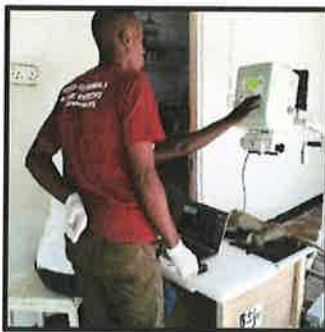
Flu Vaccines

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.

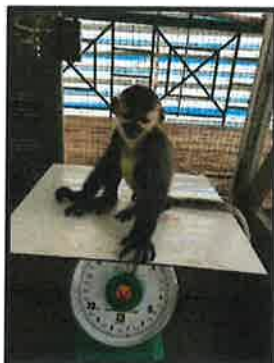


Special Equipment Grants

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.

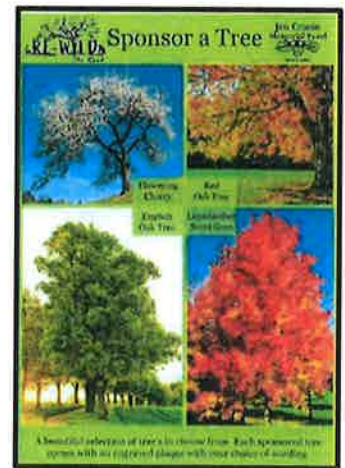
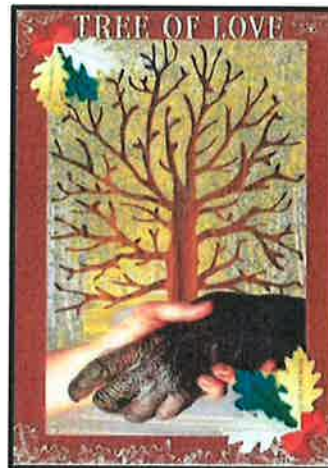


Fundraising Schemes and Events

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.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

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.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

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.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

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		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
			<u>9,216,014</u>		<u>9,122,167</u>
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	
		<u>1,270,050</u>		<u>620,264</u>	
Creditors: amounts falling due within one year	19	(396,184)		(361,948)	
Net current assets			<u>873,866</u>		<u>258,316</u>
Total assets less current liabilities			<u>10,089,880</u>		<u>9,380,483</u>
Creditors: amounts falling due after more than one year	20		(1,917,369)		(2,190,832)
Net assets			<u><u>8,172,511</u></u>		<u><u>7,189,651</u></u>
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	
			<u>7,826,735</u>		<u>7,024,182</u>
			<u><u>8,172,511</u></u>		<u><u>7,189,651</u></u>

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 £	£	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

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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
	<u>1,233,580</u>	<u>241,309</u>	<u>1,474,889</u>	<u>852,770</u>	<u>-</u>	<u>852,770</u>

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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
	<u>142,499</u>	<u>141,008</u>
Other trading activities		

5 Income from trading subsidiary

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from trading subsidiary	<u>13,834</u>	<u>308</u>

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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
	<u>165,820</u>	<u>111,598</u>
Share of support costs (see note 8)	84,062	92,861
	<u>249,882</u>	<u>204,459</u>
Analysis by fund		
Unrestricted funds	188,880	176,320
Restricted funds	61,002	28,139
	<u>249,882</u>	<u>204,459</u>

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
	<u>119,406</u>	<u>88,073</u>

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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
	<u>84,062</u>	<u>92,861</u>
Analysed between Charitable activities	<u>84,062</u>	<u>92,861</u>
	<u>84,062</u>	<u>92,861</u>

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration and fundraising	<u>8</u>	<u>7</u>

Employment costs

	2024 £	2023 £
Wages and salaries	192,665	162,995
Social security costs	11,546	9,637
Pension costs	3,493	3,292
	<u>207,703</u>	<u>175,924</u>

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).

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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).

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 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)

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Stocks

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

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
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.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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
		<u>396,184</u>	<u>361,948</u>

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	<u>1,917,369</u>	<u>2,190,832</u>

21 Deferred income

	2024 £	2023 £
Deferred income	<u>38,411</u>	<u>49,954</u>

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	<u>7,024,182</u>	<u>1,398,319</u>	<u>(595,766)</u>	<u>7,826,735</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>6,543,996</u>	<u>1,008,721</u>	<u>(528,535)</u>	<u>7,024,182</u>

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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)
	<u>7,826,735</u>	<u>345,776</u>	<u>8,172,511</u>

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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)
	<u>7,024,182</u>	<u>165,469</u>	<u>7,189,651</u>

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).

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

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 flowsAt 31 March 2024
		£	£
	Cash at bank and in hand	496,144	618,357
	Loans falling due within one year	(267,247)	(5,718)
	Loans falling due after more than one year	(2,190,832)	273,463
		(1,961,935)	886,102
			(1,075,833)