

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

G F Smith, Chairman
M O Brown (resigned 30 December 2020)
J C Pearson
F E Barrelet
J J Goodson
C A Bixby
A Hassan

The Trustees are also Directors of the Company.

Company registered number	08250951
Charity registered number	1150158
Registered office	ZSEA Zoo Hq The Zoological Society of East Anglia Kenninghall Road Banham Norfolk NR16 2HE
Independent auditors	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB
Bankers	Lloyds Banking Group plc 9 Buttermarket Bury St Edmunds IP33 1DB
Chief Executive	G Batters, Appointed Interim Managing Director – Zoos 1 May 2020, Resigned 30 March 2021 C Roberts, Appointed Interim Managing Director – Commercial 1 May 2020 – 30 March 2021 C Roberts, Appointed CEO 1 April 2021

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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Chairman is pleased to present his statement for this our seventh year of operation.

The Covid-19 pandemic presented an unprecedented challenge globally for businesses during 2020 and the sudden loss of income during the first lockdown severely impacted the Society, pushing it into a perilous financial situation. This was particularly devastating after the significant progress the Society made in 2019, which had culminated in record visitor numbers to both zoos. The Covid-19 lockdowns and resultant loss of income from the closure of the parks meant that difficult decisions had to be made, which included redundancies, as the focus of the Society became centred on survival. The devastating financial impact also severely affected the Society's ability to fulfil all the plans set out for 2020 due to cancelled events, cost saving measures and Covid-19 restrictions.

The lockdowns and closure of the zoos also delayed conservation work, severely impacted teaching, and resulted in community works, which had been planned, being cancelled. A renewed focus for Conservation and conservation education is planned for 2022, including the relaunch of the innovative community-based strategy, which demonstrated the benefits of close contact with animals to improve wellbeing.

Despite the impact of the pandemic in 2020 and much of 2021, the strategy the Society published in three pledges, which was launched in the presence of HRH the Duke of Wessex, remains in place. The Society pledged that it will contribute towards:

- 15 species safer from extinction;
- 15,000 individuals with improved well-being; and
- 150,000 people better connected to nature.

These pledges were encapsulated in the Society's new mission of "Connecting Communities to nature for Conservation".

In April 2020, the CEO, David Field resigned to take on a new position as CEO at the Royal Zoological Society of Scotland. Interim internal appointments were made in April 2020 to ensure continuity and stability with the main recruitment was deferred until the impact of the Covid-19 pandemic had reduced. In April 2021, a new CEO, Claudia Roberts, was appointed.

In December 2020, one of our founding trustees, Mike Brown, resigned. Mike had generously dedicated seven years to the Society and had been an incredible force in the development and progression of the ZSEA.

The impact of Covid-19 has overshadowed many of the incredible achievements in 2019 and resulted in a redundancy programme which meant the society unfortunately lost 36 permanent members of staff, many of which were long serving. The society has undertaken significant change to address the impact of the pandemic on the viability of the organisation. The staff have shown remarkable resilience, strength, and dedication in the face of adversity for which everyone is extremely grateful for.

Whilst the challenge of Covid-19 will be with us for some time yet, I continue to be optimistic for the future and thank our staff, volunteers, and my fellow Trustees for their efforts in continuing to drive our zoos and the progress against our wider conservation objectives forward. The discipline in reducing costs, refinancing through the CBIL, the lifeline support from the ZAF fund followed by a successful summer in 2021, have put us on a firm footing to deliver against our pledges.

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CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

We continue to rebuild our reserves to secure the long-term viability of the charity and will continue to maintain financial vigilance. We look forward to a bright future as we now move forwards from strength to strength.



Name: Gerard Smith
Chairman
Date: 28 October 2021

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of the Group and the Company for the 1 January 2020 to 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, governance, and management

Legal Structure

The Zoological Society of East Anglia was founded in 2013. The Society is registered as a charity in England and Wales, registration number 1150158.

Governance

The governance of the Society is vested in its Trustees and Management. Trustees undertake their duties on an unpaid voluntary basis. The management team are paid employees of the Society.

Board Members

Members of the Society's governing Board are Trustees of the Society. The Board's role is to oversee the proper management and development of the Society according to its aims and objectives, to ensure that the Society complies with prevailing legislation and regulations, and to make decisions on the key matters facing the Society. The Board met formally eight times during the year.

Principal Committee

The Finance & Governance Management Committee, which met four times in the year, comprises two Board members as Joint Chairmen, two other members of the board and members of the Management Team. Its remit includes, but is not limited to:

- Reviewing the financial statements and recommending them to the Board for approval,
- Monitoring implementation of recommendations in audit reports,
- Risk management, audit, and investment policy; and
- Management of governance.

Trustee Recruitment

In line with good governance the Board seeks to maintain a balanced mix of knowledge, skills, and expertise to manage the assets of the Society effectively.

Executive Team

A new Executive Team has been established for the Society from 1 August 2021. The Executive team is responsible for designing policies and procedures to support the strategies authorised by the Board, as well as managing the day-to-day operations of the Society and its trading subsidiary.

The Executive Team comprises the Chief Executive, Head of Finance, Head of People, Head of Zoo Operations and Head of Estates Development & Conservation Education. Claudia Roberts was appointed as Chief Executive Officer on 1 April 2021.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Risk Management

The Society's risk register is reviewed at the Finance & Governance Meetings and by the Board bi-annually, or as high priority risks emerge. The Board has conducted its annual review of the major risks to which the Society is exposed and associated actions, procedures, and contingency plans to mitigate those risks and is satisfied with the management of those risks.

On 23 March 2020, Government restrictions due to the Coronavirus pandemic resulted in the closure of both Banham Zoo and Africa Alive. Both parks reopened on 6 July under strict conditions to ensure that visitors, staff, and suppliers were safe.

Measures taken included:

- Selling and booking of tickets online only, limiting the total numbers of visitors both in a day and every hour,
- Providing limited outdoor catering only,
- 2 metre restrictions introduced, alongside one way signage throughout the site,
- Closing walk through and indoor animal enclosures; and
- Ensuring head office staff could work from home where possible.

Further local lockdowns and Tier restrictions continued to impact the Society, including a second National Lockdown from 5 November for 4 weeks followed by tighter reopening restrictions again.

On the 28 December 2020, the Society decided to close both zoos following an alarming spike in local cases and this was followed with the Third National Lockdown from 6 January 2021 until April 2021.

Although the virus infection rate is currently considered to be under better control due to the successful roll out of the vaccine programme, we are advised that we are all approaching an uncertain Winter in 2021 with new variants of the virus emerging and a further period of lockdown cannot be ruled out.

The Trustees have sought to mitigate the impact of this risk by:

- increasing the Reserves Policy from three to four months bringing the Society's reserves to £1.45m (August 2021).

During 2020, other measures taken by the Trustees and the Executive to address the immediate actions required to protect the Society included:

- Implementing the Coronavirus Job Retention Scheme and other HM Government support measures,
- Accessing an additional loan through the Government CBIL scheme of £900,000 repayable over a 6-year term,
- Launching a series of successful fundraising campaigns,
- Managing debtors and creditors,
- Significantly reducing costs through overheads,
- A redundancy programme; and
- Scrutinising financial forecasts on its behalf.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section A - Objectives and Activities

a. Policies and objectives

Activities in 2020

As a result of Covid, the Society had to focus on short term activities to protect the charity in the long-term following a loss of income of c£1.5 million during the 1st lockdown and £400k during the 2nd lockdown. These activities included:

- Scrutinising and reducing costs for survival and then keeping costs under control,
- Seeking funding through Government support schemes,
- Ensuring the safety of staff and visitors during the pandemic,
- Focusing on revenue-generating activities,
- Rebuilding the 3-month cash reserves in accordance with our reserve policy; and
- Continuing to fulfil, where possible, our mission objectives.

The actions taken have meant the Charity is now on a solid trajectory to deliver upon its pledges and is now looking forwards to a bright and exciting future.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and have complied with their duties in accordance with the Charities Act.

1.1 The charity's objects (the Objects) are:

(a) the advancement of education and zoology and related subjects by:

- i) inspiring stimulating encouraging and sustaining interest and enthusiasm in the public in zoology and the knowledge and study of animals and other wildlife by establishing and running one or more zoological gardens or similar scientific exhibition.
- ii) promoting and carrying out scientific study and research into animals and other wildlife and natural history and related scientific fields where such study and research could help the conservation of species and habitats and the maintenance and restoration of natural habitats.
- iii) inspiring and engaging with the public in matters relating to the living world and the environment and general environmental protection.

(b) the advancement of animal welfare by:

- i) promoting and carrying out scientific study and research into animals and other wildlife and natural history and related scientific fields where such study and research could help the conservation of species and habitats and the maintenance and restoration of natural habits.
- ii) promoting and contributing to and supporting the conservation of animals and wildlife and threatened species.
- iii) promoting and contributing to and supporting conversation programmes both in situ and ex situ.
- iv) inspiring and engaging interest of the public in animals and wildlife and threatened species.
- v) promoting and contributing to the conservation of animals and other wildlife, biodiversity, and natural habitats in the UK and worldwide.
- vi) the appropriate breeding and or maintaining of endangered animals and threatened species and other wildlife.
- vii) establishing and running one or more zoological gardens.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section A - Objectives and Activities (continued)

(c) the advancement of environmental protection by:

- i) promoting and contributing to and supporting the conservation of animals and other wildlife and threatened species.
- ii) inspiring and engaging interest of the public in conservation of animals and other wildlife and threatened species.
- iii) promoting and contributing to the conservation of animals and other wildlife, biodiversity, and natural habitats in the UK and worldwide.
- iv) engaging with the public in matters relating to the living world and environment and general environmental protection.
- v) promoting and contributing to and supporting conservation programmes both in situ and ex situ.

(d) the advancement of such other charitable objects and purposes as the Trustees may in their sole discretion determine from time to time.

b. Activities for achieving objectives

ZSEA's Mission of connecting communities to nature for conservation is achieved by these strategic activities:

1. To strengthen our commitment to conservation through collaborations, networking, and training activities to measurably improve national and global biodiversity.
 - Wild Conservation: ZSEA will create new and develop existing partnerships with already established and active conservation organisations to increase our level of involvement in conservation in the wild to achieve measurable and positive conservation impact.
 - Zoo Conservation: ZSEA will raise the conservation impact of our living collections by developing the conservation breeding for chosen species alongside capacity building and developing partnerships in support of the "One Plan" approach.
 - Native Species Conservation: ZSEA will develop a native species conservation plan through collaborations and action plans for each zoo.
 - Conservation Funding: ZSEA will create a Conservation Fund to support our conservation activities and enable the successful delivery of the Conservation Strategy.
 - Championing Conservation 'The ZSEA Conservation Hub': ZSEA will enable Banham Zoo & Africa Alive! to become Conservation Hubs, pulling together many conservation organisations with the aim of broadening networks of information sharing, collaboration, and cooperation.
2. To educate about nature, in nature and for nature to foster engagement with the natural world.
 - Educating About Nature: ZSEA will provide a wide range of high-quality educational opportunities that are built on a program of 'Nature Connectedness', with the aims of deepening public awareness and knowledge of biodiversity and increasing connections to nature.
 - Educating In Nature: ZSEA will play an active role in helping our guests and local communities to connect with nature by spending more time outdoors.
 - Educating For Nature: ZSEA will encourage behavior change for conservation by engaging and empowering our guests to take action to help save wildlife.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section A - Objectives and Activities (continued)

3. To enable Africa Alive! and Banham Zoo to empower people to make positive changes in their lives and local communities by promoting the connections between nature and well-being.
- Zoos For All: ZSEA will promote Africa Alive! and Banham Zoo as accessible and inclusive to all members of the local and regional community to increase levels of diversity amongst our internal and external stakeholders.
 - Stronger Communities: ZSEA will help combat two/three specific social challenges faced by members of the local community through the unique opportunities provided by our zoos.
 - Healthier Communities (Wellbeing and Wildlife): ZSEA will provide targeted opportunities to increase social wellbeing within the local community through the proven connection between wellbeing, animals, and nature.
 - Volunteering for Wildlife: ZSEA will increase the range of volunteering opportunities which promote a connection to nature, wellbeing, and self-actualization.

c. Main activities undertaken to further the charity's purposes for the public benefit

The Trustees comply with their duty to have due regard to public benefit guidance published by the Charity Commission.

Public benefit arises from our work in the areas of education, animal welfare and environmental protection. In 2020, 302,251 visits were made by members of the public to our zoo parks, 175,103 to Banham Zoo and 127,148 to Africa Alive. The National lockdowns (1 and 2) were the main contributory factor to the decrease in 2020 by 23% to visitor numbers at Banham Zoo and 22% decrease of visitor numbers at Africa Alive. This decrease would have been far greater, however the bounce-back from the first lockdown and unprecedented visitor demand, even with limited entry slots in place, created an increase in visitor numbers in July and August at Banham Zoo of 27,000 visits compared to the same period in 2019. Likewise, in Africa Alive, the same unprecedented post lockdown demand, saw an increase of 19,000 visitors in July and August 2020 compared to the same period in 2019. In setting the price structure for our admission fees we have due regard to concessionary prices for children, senior citizens, and those with disabilities.

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TRUSTEES' REPORT (CONTINUED)
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Section A - Objectives and Activities (continued)

d. Key activities during 2020

Due to the significant impact of the pandemic on the Society, all new developments were halted except for those which would impact animal welfare, visitor, staff safety or the Society as a whole.

Key Activities at Banham Zoo & Africa Alive in 2020 included:

- Redundancy programme between 1 June – 1 August 2020 to significantly reduce payroll overheads to protect the future of the charity. However, due to the length of notice periods, payroll savings were not fully recognised until the last financial quarter. However, there was an overall cost saving of £387k for the group in wages and salaries. The support from the Coronavirus Job Retention Scheme supported the Society through the first lockdown.
- A wider cost cutting programme to remove non-essential spend to allow the society to rebuild its charitable reserves and provide headroom to meet future financing costs.
- Meeting with Government requirements for closures and reopening, significant work to signage around the site, digital technology to support online ticketing and remote working.
- The Interim Managing Director Commercial, now Chief Executive, represented BIAZA at the APPG in the House of Commons using Banham Zoo and Africa Alive as the case study to show the significant impact lockdowns on zoos and their mission due to the pandemic.
- External Catering offers were created across both sites, adding a further three outlets at each site, in line with government requirements for outdoor eating which had a positive effect on catering sales during July and August 2020.
- Development of a new online teaching platform 'Bada Club' which was generously donated by Kidsloop to create an online learning platform for 3–8-year-olds in conservation education which launched in September 2020.
- Creation of a new online website to support our fundraising activities and create an ecommerce site to support our need to raise funds during lockdowns
- Significant work went into the application towards the Government Zoo Animal Fund. The Society was initially rejected for any grant support in May 2020, however reapplied in November 2020 and was granted £498k from the Zoo Animal Fund (ZAF) in January 2021 to support the animal care of the collections between January and March 2021.
- Further funds of £296k were granted towards urgent pre-planned maintenance works to animal enclosures across both parks, but which were unable to be carried out due to lockdowns and the Society's reducing cash facility. The grants enabled the work to be finally completed by June 2021.
- The extension of the ZAF fund enabled the Society to gain a further £475k ZAF fund grant to further the costs relating to the care, feed, and maintenance of the animals between April and June 2021.
- The society is extremely grateful for this lifeline support from the ZAF fund which was granted and ensured the survival of both zoos.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section A - Objectives and Activities (continued)

Conservation Strategy

The Society has pledged a further three years support from 2021-2023 to the European Association for the study and Conservation of Lemurs (AEECL). AEECL continues to protect 400 to 500 blue eyed black lemurs in the Ankarafa forest of northwest Madagascar. The Society's Conservation Manager continued to support the AEECL throughout the pandemic.

Unfortunately, due to the pandemic, lockdown restrictions and cashflow restrictions in place to ensure the survival of the Society, planned works within the Conservation Strategy were delayed until March 2021.

The success of the recent grant for a new hatchery at Banham Zoo in July 2021 to save the white clawed Norfolk crayfish marked the start of us entering new and exciting conservation projects.

In September 2021, ZSEA formed a new partnership with Tusk Trust to further support their work with **The Uganda Conservation Foundation (UCF)** and **Pan African Conservation Education** both through direct donations as well as working together, to create an immersive conservation education message within Banham Zoo and Africa Alive's visitor experience.

For making a connection with animals within ZSEA's collections, UCF has helped secure the recovery of Rothschild's giraffe within Uganda, and Murchison Falls is the subspecies' greatest stronghold. UCF is also spearheading Uganda's lion recovery plan.

UCF was founded in 2001 to support the work of the national conservation agency, the Uganda Wildlife Authority (UWA). It works very closely with UWA to provide equipment, infrastructure, expertise, and training to enhance the agency's capacity and effectiveness. In 2008 it began the Waterways Project to enable UWA to conduct boat patrols of the lakes and rivers to support anti-poaching and monitoring activities within and around protected areas in the West of the country. With funding from Tusk, UCF has developed over eight marine ranger posts and provided boats across the Murchison Falls and Queen Elizabeth landscapes. This has given UWA the opportunity to crack down on activities such as hunting of hippo (for meat) and illegal fishing, which was depleting fish stocks for local communities and killing wild animals through net entanglement. It has also benefited locals by rescuing people from drowning and providing quick access to medical facilities for the sick.

UCF's support has since extended to the restoration of the park protection infrastructure throughout the Murchison Falls and Queen Elizabeth landscapes, with further support to Kidepo Valley National Park. With the construction of new ranger posts, as well as a new Command and Control Centre at Murchison Falls National Park – equipped with the very latest park management and law enforcement technology – combined with advanced ranger training, UCF has helped UWA upgrade its law enforcement capacity at a time when they've needed it most.

Covid has also had a very severe impact on conservation in Uganda. Tourism to the national parks collapsed as restrictions to control the spread of the virus were introduced. Without tourism, no revenue is generated to pay rangers or to support the protection of the park, the 20% of tourism income that UWA invests in the community evaporated, and the only vibrant economy folded in an area where unemployment was already rife. As feared, the hunting and trapping of wildlife began to soar, along with the collection of natural resources such as firewood, as people tried to make ends meet.

UCF's projects have ensured UWA was in a far greater position to manage this surge in poaching and collapse of revenues. Over the period UCF not only moved all its staff, resources, and assets into the parks to help UWA on the front line, but also took on considerable parts of UWA's operational budgets. Other crises have also hit UWA including locusts, anthrax, Ebola, and the flooding of the River Nile to well beyond record levels, flooding the jetty and quays, stopping all movement of operations across the river in Murchison Falls.

ZSEA is also delighted to support the **Pan African Conservation Education programme** through their

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section A - Objectives and Activities (continued)

partnership with Tusk.

Pan-African Conservation Education (PACE) is changing attitudes and behaviour towards wildlife and the environment across Africa. Launched in 2004, PACE achieves impact by showing people how they can contribute to conservation and environmental sustainability; how to actively solve their own, local environmental problems in sustainable ways; and how to help reduce human-wildlife conflict, as well as conflict between communities and conservation initiatives.

ZSEA is supporting through funding to enable PACE to produce updated PACE Packs which will enable them to extend the programme's reach and impact even further within Africa. Alongside this, plans using the PACE pack to include links within ZSEA's own education programmes will further demonstrate environmental issues across the world.

PACE is Tusk's own environmental education initiative that has reached more than 750,000 schoolchildren across 37 countries. The digitisation of PACE is also a priority that's currently being explored by Tusk and plans are underway to further develop ZSEA's new conservation education platform developed by Kidsloop, to assist Tusk in their digital development of PACE.

Zoo Conservation

The ZSEA animal collection already has an important conservation role, holding at the end of the year 33 International Union for the Conservation of Nature Red List Endangered or Critically Endangered species plus many more species regarded as Vulnerable.

All these species are held as part of the 'One Plan' approach, where global management is being carried out with animals held in human care and in the wild. It is not always a requirement of the breeding programmes to breed our animals, but we are active players in all the breeding programmes. As an example of this, our male Amur tiger went on breeding loan to Knowsley Safari Park.

Africa Alive! successfully bred and reared a critically endangered Black and White ruffed lemur, two critically endangered Somali wild ass and an endangered drill monkey. At Banham, we successfully bred and reared a critically endangered Ruppell's vulture and an endangered red panda.

Native Species Conservation

The arena area at Banham Zoo project which was identified as one part of the site that would benefit from management, allowing sections of this to grow more freely and cultivate a rare Norfolk wildflower meadow, whilst still allowing the area to be utilised for the birds of prey display and the public to wander through, had to be delayed in 2020 due to the pandemic but this project has recently been completed in August 2021. This fantastic opportunity will be created with advice and support of Natural England and the Norfolk Wildlife Trust as part of a newly formed collaboration with ZSEA.

Surveys for suitable turtle dove habitat which had been discussed with site surveys are due to take place to determine if there are areas of the zoo(s) that could be managed to encourage these endangered UK migrant birds to visit, again was delayed in 2020 due to the pandemic but the project is now underway in September 2021. Turtle doves (*Streptopelia turtur*) have faced a severe decline in numbers and sightings have been reported near both zoos.

The Wader's Lake and immediate surrounding area at Africa Alive! has been highlighted as an area of extreme importance due to the abundant populations of dragonflies, damselflies, and other invertebrates. A management plan for this area will be developed to encourage an increase in already present species and encourage new ones to visit. A BioBlitz was carried out in August 2021 and previous plans hoped to be developed in 2020 are now back on the agenda for 2022.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section A - Objectives and Activities (continued)

The Conservation Team and Zoo Animal Management have now identified some native species that could possibly be incorporated into the collection plan that are conservation dependant and have links to in and ex situ programmes.

One species that has been approved for inclusion is the white clawed crayfish (*Austropotamobius pallipes*). This crayfish is the UK's largest freshwater crustacean, and it is endangered throughout the UK. Numbers have been declining at an alarming rate since the introduction of the non-native signal crayfish in the 1980's.

In partnership with the Norfolk Rivers Trust, we will be establishing white clawed crayfish hatcheries on site at Banham Zoo from November 2021, which will endeavour to keep the numbers of this species stable in Norfolk as more research is carried out to find permanent solutions to the problems the crayfish face in the wild. This is an exciting step forwards for ZSEA and the partnership with the Norfolk Rivers Trust will be a very valuable collaboration.

As each area for habitat management at both Africa Alive! and Banham Zoo is identified and approved then this will become part of the Native Species Action Plan for ZSEA, outlining our commitment to land management and native species for the next few years.

The annual BioBlitz, organised by the Conservation Education department took place at Africa Alive! in 2020 although the event was kept to conservation education staff only. This event is so important to provide a snapshot of the amazing array and biodiversity of native species on both sites and has formed the basis of our native species conservation planning and habitat management. BioBlitz events have been carried out at both Banham Zoo & Africa Alive! in 2021.

Conservation Funding

Due to the financially perilous situation due to the lost income during lockdowns in the pandemic, all funds were directed in 2020 on the welfare of the animals within the collections at Banham Zoo and Africa Alive, rebuilding the financial reserves and protecting the future of both zoos, therefore no external conservation funding was given in this year.

Education

The Conservation Education Strategy focuses on three main areas:

- Educating **ABOUT** nature
- Educating **IN** nature
- Educating **FOR** nature

As well as our continued commitment to ensuring our guests are better connected to nature through our existing programmes and activities including animal feeding talks, displays and interpretation, we have had several exciting new developments this year to help us with the delivery of all parts of our strategy.

Educating ABOUT nature

ZSEA will provide a wide range of high-quality educational opportunities that are built on a programme of 'Nature Connectedness', with the aims of deepening public awareness and knowledge of biodiversity and increasing connections to nature.

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TRUSTEES' REPORT (CONTINUED)
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Section A - Objectives and Activities (continued)

2020 proved to be an incredibly difficult year for the Education team. The team was reduced in headcount from 5 to 3 and with school closures also forming part of the government's restriction measures, many school bookings were cancelled. Despite the fact we saw a significant drop in our overall 'students taught' figure, and many outreach visits cancelled, ZSEA still managed to engage with schools in online sessions with new initiatives created such as 'zoom with the zoo', the development and launch of the KIDSLOOP platform and teams teaching sessions.

Alongside our delivery to schools and colleges, the public animal experience, which present a highly effective opportunity to enhance nature connectedness and raise awareness about biodiversity and conservation issues, were also forced to be cancelled because of lockdown measures and then to ensure the safety and welfare of staff and animals as restrictions were lifted slowly. The success in 2019 where we had engaged with 7,421 individuals, 2,990 at Africa Alive and 4,431 at Banham in experiences ranging from Meet an Aardvark to being a Keeper for the Day, looked likely to continue in the early part of 2020 and many prebooked experiences were offered a 12-month period in which to rebook.

Educating IN nature

ZSEA will play an active role in helping our guests and local communities to connect with nature by spending more time outdoors.

As part of our objective to increase education in nature we also have two beautiful new learning spaces at the zoos, both outdoors! **Camp Congo**, located near the red river hog enclosure at Africa Alive! is now complete and saw its first school group in January 2020. This rustic classroom, which is also the location for our new Discovery Session focussed on the Dzanga-Ndoki National Park home to both red river hogs and sitatunga), has sadly not been utilised in 2020 due to the size of the space and 2m restriction rule but is planned to reopen in 2022.

In Banham Zoo, Woodland Walk which underwent a facelift at the end of 2019 thanks to a grant from the People's Postcode Lottery to help us make the area more accessible for all and to include an area for outdoor play, was closed for much of 2020 due to Covid-19 restrictions and ensuring the safety of visitors. The **Woodland Adventure Classroom**, which was planned to launch in 2020 to enable us to carry out native species Discovery Sessions in amongst the woods, and be a base for a Forest School, has been postponed until 2022.

Our annual **BioBlitz** took place in Africa Alive! In August 2021. We were joined by naturalists from the Norfolk & Norwich Naturalists Society, Suffolk Wildlife Trust and Suffolk Moth Group amongst others for our 24-hour count and the weekend also includes plenty of public engagement activities such as pond dipping and minibeasts I-spy.

Educating FOR nature

ZSEA will encourage behaviour change for conservation by engaging and empowering our guests to take action to help save wildlife.

ZSEA were **out and about** in 2019 promoting messages of conservation and nature connectedness including attending the Norwich Cathedral's Family Fun Day and Norwich Science Festival. Our **Big Bug Bonanza** days, which took place at Banham Zoo and Africa Alive! in August 2019 focussed on ways to conserve our native invertebrate biodiversity, and included bug house making, a butterfly trail and pond dipping. Unfortunately, these annual events much loved by our local communities were cancelled in 2020 due to covid restrictions.

Native species conservation plans also sadly were halted in 2020 but restarted in May 2021, both as part of our Conservation Strategy and Education Conservation Strategy, with new native species Discovery Sessions being launched and our **BioBlitz** events taking place at both Africa Alive! and Banham Zoo. The formal evaluation of activities will be a focus going forward, particularly on the value of guest experiences, in zoo

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section A - Objectives and Activities (continued)

interpretation materials, getting communities outside and changing behaviour for conservation.

Research at ZSEA Zoos

In 2019 the Zoological Society of East Anglia participated in 29 research projects, ranging from Diploma to Post-Doctoral level. These projects give students valuable experience and aid their education, but many also have practical applications in zoo biology, including advancing the effectiveness of captive breeding programmes and improving animal husbandry.

Community Strategy Developments

Zoos for All

The accessibility audit at BZ raised a few issues, although was generally positive, and gave us some great guidance for moving ahead with our accessibility plans. Further work on refurbishing accessible toilets, a direct result of the survey, were postponed and expected to be carried out in early Spring 2022.

Our Autism Awareness work remains an important focus. Although in 2020 much of this strategy had to remain on hold, the addition of a Makaton trained Conservation Education Interpretation Manager in September 2021 strengthens our long-term commitment to assisting our visitors with their visits and making our zoos accessible for all. The resources will be supported using Widgit and Makaton – two symbol-based language systems which support those for whom traditional methods of communication prove challenging. It is hoped that despite delays in 2020, by 2023 we will be able to achieve the National Autistic Society's Autism Friendly Award.

Looking at digital accessibility as well as interpretation and signage the new Conservation Education Interpretation Manager will be providing guidance on making sure that all aspects of the zoos are accessible not just the physical sites.

Wellbeing & Wildlife

In November 2019 we ran a pilot social prescribing project at AA! – Connecting through Nature. The programme ran for six weeks with participants being at the zoo every Wednesday between 11am and 2pm. These sessions combined a mix of activities designed to stimulate and challenge whilst also allowing time for socialisation and self-reflection. Evaluation of participants wellbeing showed the project was a great success – one of the participants showing a 43% increase in wellbeing. What is more exciting is that two of the participants have gone on to join our volunteer team. One of the keys to this success was the warm welcome that they all received from staff – a reminder of just what a smile and a thank you can mean to people! Although again much of this work was abruptly stopped during lockdowns, in 2021 plans are once again underway and a new collaboration with E.A.C.H to provide 'Peace through Nature' courses for bereaved families, outreach educational visits to hospices and a series of events promoting mindfulness following the pandemic with MIND Norfolk and Waveney.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section A - Objectives and Activities (continued)

Volunteers

Following a record year in 2019 with volunteer hours amounting to 16,101 hours in total, lockdowns created a requirement for animal management teams to work in rotating groups and we were unable to utilise volunteers in the same capacity during 2020 to ensure the safety of our keepers and due to the fact, that many of them were shielding for their reasons as well. With the uncertainty of future lockdowns, it is envisaged that the volunteer programme will need to be relaunched fully in 2022 to ensure we can once again engage with our amazing team of volunteers as well as investigating potential new opportunities for them. In May 2021 we held meetings with volunteers across both sites to further communicate the significant changes the charity had overcome during 2020 and reengage with them on our mission and conservation priorities.

Raising Funds

Our fundraising activity in 2020 was focused on a Save our Zoos campaign focusing on day-to-day animal care and welfare costs and was carried by core staff as well as through the generous pro bono work of Genesis PR. ZSEA does not employ professional telephone or street fundraisers or commercial participators to carry out our fundraising activities.

ZSEA complies with all relevant statutory regulations including the Charities Act 2011, the Data Protection Act 2018 and the Privacy and Electronic Communications Regulations 2003. ZSEA always seek to act in ways that are legal, open, honest, and respectful – striving for best practice, including being registered with the Fundraising Regulator, and adhering to its Code of Fundraising Practice and Fundraising Promise. ZSEA is careful to monitor all fundraising activities and provide supports with help and information via our websites, by email, phone, or post.

ZSEA will respond to all complaints and received no complaints in relation to our fund-raising activities in 2020.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section A - Objectives and Activities (continued)

e. Future developments

In the next 12 months, the trustees anticipate a continuing period of uncertainty and a continued emphasis on:

- Maintaining strong discipline on wages and other costs;
- Ensuring the Charity hold adequate financial reserves to cover a range of potential stressed scenarios;
- Continued maintenance of high standards of animal welfare and wherever possible the continuing implementation of the ZSEA Conservation, Conservation Education and Community strategies;
- Consolidation of ticket rates and membership variety for simplification and cost effectiveness;
- Market growth of membership and building community schemes through digital advertising; and
- A flattening of three seasonal peaks by maximising all year-round experiences with restaurant/animal experience offering throughout the year;
- Delivery of increased margins on catering and retail through the development of products, better stock control and clearer data.

Already one of the leading visitor attraction businesses in East Anglia, ZSEA works with 1400 schools across the region to raise awareness of the importance of connecting with nature and animals for mental health and recovery.

ZSEA is delighted to now be working in conjunction with Visit East of England as part of their Development Experience Plan.

The INTERREG France-Channel England EXPERIENCE project, led by Norfolk County Council, is an opportunity to deliver new economic growth, harnessing the new trend of experiential travel to grow Autumn and Spring tourism and bring greater sustainability to regional development.

There is a strong need to improve sustainable use of our abundant natural resources and the culture and history of people and place.

EXPERIENCE capitalises on a new audience willing to explore outside traditional tourist destinations by developing world-class, innovative experiential tourism products to attract that market. Its learnings will be applied to the overall aims and objectives of the Development Plan.

ZSEA are now focusing on moving from a Covid world into a stated desire to lead conservation education. Our aim is to be a pioneering Government case study to reimagine what the modern zoo should stand for in collaboration with DEFRA and the British and Irish Association of Zoos and Aquariums (BIAZA).

In doing so, the envisaged project will be to create a modern zoo where mixed species are housed in biodomes surrounded by their natural flora. This will be a centre where future generations are taught the importance of all aspects of conserving our planet and those that live within it, where digital technology and AI can extend understanding and connections within conservation. With accessibility at the heart of every step forward, the project would create a destination attraction which will attract worldwide attention and be a centre of excellence for animal welfare and science research.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section B - Financial Review

a. Financial performance

The consolidated balance sheet of the group at 31 December 2020 is shown on page 28, with the consolidated income and expenditure account on page 27 and the consolidated statement of cash flows on page 30.

The group made a surplus in the year of £599,759 (2019: £408,008 surplus), with decreases in the overheads of staff, marketing and office costs following restructuring in respect of income and cost functions.

The group's net assets are £2,662,518 (2019: £2,062,759), the increase reflecting the year's surplus. Net current assets are £1,289,553 (2019: net current deficit £214,632).

The key financial performance indicators are the weekly number of visitors and their spend per head.

b. Investment policy and performance

The charity has cash reserves for 4 months (£1.45 million) available during the year which are placed on bank deposit with a 32-day notice period, although current interest rates provide little return.

c. Financial impact of lockdown

The impact of the Covid-19 pandemic has overshadowed many of the achievements in 2019 with our parks being closed to the public from mid-March through to 1 July. This resulted in a significant loss of admission income of c£2.1m against budget during the two lockdowns; this was particularly challenging for us given the largely fixed nature of the cost base.

Actions to address this crisis include:

- Coronavirus Business Interruption Loan of £900K with capital repayments and interest deferred for 12 months; and
- Utilisation of the government's Coronavirus Job Retention Scheme; and
- A negotiated deferral of existing loans; and
- Delivery of a cost saving programme to create capacity to fund the future increased financing costs, as well as providing the group with increased flexibility to deal with the continuing uncertainties arising from the pandemic.

Several successful fundraising activities took place during lockdown and, once the parks reopened, visitor numbers have been stronger than budgeted. We thank our local community for their continued support and generosity to our parks during a difficult and challenging period.

The Trustees believe that the prompt actions taken in 2020, alongside the support from the Coronavirus Job Retention Scheme and in 2021 a significant grant from the Zoo Animal Fund, the risk of closure was mitigated and enabled ZSEA to reopen after the 3rd lockdown in 2021 to a strong staycation summer and provide a strong foundation for the Company to respond to the continuing challenges that the pandemic will undoubtedly provide.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

d. Going Concern

As part of the Trustees' consideration of the appropriateness of adopting the going concern basis in preparing financial statements, a range of stressed forecast scenarios have been reviewed. The assumptions modelled are based on the estimated potential impact of further lockdowns in Winter 2021. The modelling also takes on board new fiscal policy by the Government in Autumn 2021, which has included a rise in National Insurance, as well as increased inflation on our overheads.

These scenarios cover a range of lockdown scenarios impacting on visitor attendance over varying durations whilst flexing expenses based on our experience during the lockdown in 2020 and 2021. No allowance has been made within the scenarios for additional government support such as further extensions to the Job Retention Scheme or similar supportive initiatives.

Based on these reviews, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of going concern basis can be found in the Accounting Policies.

e. Principal funding

The principal source of funding continues to be from the generation of surpluses from the zoo parks and related trading activities. This is supplemented by donations from visitors, corporate bodies, and a range of fundraising initiatives.

f. Reserves policy

The Trustees have reviewed the level of reserves required by the Company and Group to ensure they have the funds to continue to deliver the charity's objectives through fluctuations in income and costs. The review was informed by experience gained during the Covid-19 pandemic, the cost saving programme commenced in the second half of 2020 as well as the wider business experience of both the Trustees and the Executive team.

At the year end, total unrestricted funds were £2.65 million, with a further £11k in restricted funds. After excluding restricted funds and tangible fixed assets, which cannot be readily converted to liquid funds, free reserves amounted to a deficit of £852k. However, the unrestricted net current assets were £1.28 million and cash reserves £2.30 million.

The Trustees have set a minimum target level for cash reserves. They consider that it is currently appropriate that the Company maintains cash reserves equivalent to the minimum costs that would be incurred during a four-month period during which the parks are closed, which is estimated at £1.45m.

The Trustees and Management will continue to monitor reserve levels closely, particularly given the ongoing uncertainty arising from the Covid-19 pandemic and the continued deficit on free reserves.

However, whilst Covid-19 restrictions continue to ease, and the outlook is becoming more positive, the Trustees continue to maintain a cautious approach to cash reserves. Reserves are currently more than the range formally agreed by the Trustees, but this reflects the need to maintain a financial cushion in case of further disruption to our operations during the current extraordinary circumstances. As the Covid-19 outlook becomes clearer we will look to drawdown our cash reserves in accordance with our formal policy and further support our ambitious plans to progress our charitable objectives.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

g. Risk Management

The Trustees have assessed the major risks to which the Company and the Group is exposed, those related to the operations and finances of the Company and the Group and are satisfied those systems and procedures are in place to mitigate our exposure to the major risks. These systems and procedures are subject to regular review.

The risk register is reviewed at each Finance & Governance committee, annually at the Trustees' meeting and is updated by Management on an ongoing basis.

The key risks identified by the Trustees are:

- a. Loss of admission income from external factors, including macroeconomic, weather, and external factors such as Covid-19 or Avian Flu; this is addressed through continuing review and adherence with our reserves policy as well as a disciplined approach to costs.
- b. A major operational issue, impacting public safety and causing reputational damage; this is addressed through detailed operational procedures which are regularly tested, health and safety training and routine inspection.

Section C - Structure, governance and management

a. Constitution

The Company and the Group is registered as a charitable company limited by guarantee. The governing instrument is the Memorandum and Articles of Association.

The Zoological Society of East Anglia Limited operates Banham Zoo and Africa Alive! including the upkeep and welfare of the animals and all visitor services, conservation expenditure and expenditure on education. The company owns 100% of the share capital of ZSEA Trading Limited which covers the trading activities.

b. Methods of appointment or election of Trustees

The management of the Company and the Group is the responsibility of the Trustees who are elected and co opted under the terms of the Articles of Association. New Trustees are elected following a recruitment process which includes interviews by the Chairman and Chief Executive. Trustees retire on a three-year rotational basis and may be re elected if they put themselves forward.

c. Policies adopted for the induction and training of Trustees

Training of Trustees is reviewed against individual training needs and a full introduction and induction to the organisation is given to new Trustees upon appointment.

d. Remuneration policy

The trustees consider the Board of Trustees, Managing Director (Zoos) and the Managing Director (Commercial and Business Operations) to be the key management personnel of the charity. All day-to-day management was delegated to the two Managing Directors from 1 May 2020. From 1 April 2021, this structure was changed to 1 CEO role and the support of the Executive team.

All members of the Board of Trustees give their time voluntarily and receive no financial benefits from the charity. Management remuneration is reviewed annually by reference to performance and several industry references sources. It is agreed by the Board of Trustees.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Section C - Structure, governance and management (continued)

e. Organisational structure and decision making

The Full Board normally meets four times a year to review strategy and performance, with a subcommittee covering Finance and Governance.

Further to the requirements laid down by the Charity Commission regarding the reporting and understanding of the public benefit, the Charity's strategies and activities are tested against the overall objectives of the organisation to satisfy Trustees that our work is relevant and accords with our overall charity endeavour.

Day to day management is delegated to the CEO from 1 April 2021 and their respective management teams.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....

G F Smith

Trustee

Date: 28 October 2021

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE ZOOLOGICAL
SOCIETY OF EAST ANGLIA LIMITED**

Opinion

We have audited the financial statements of The Zoological Society of East Anglia Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 December 2020 and of the Group's 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company'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.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE ZOOLOGICAL
SOCIETY OF EAST ANGLIA LIMITED (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE ZOOLOGICAL
SOCIETY OF EAST ANGLIA LIMITED (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE ZOOLOGICAL
SOCIETY OF EAST ANGLIA LIMITED (CONTINUED)**

Auditors' 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 Auditors' 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.

The extent to which the audit was considered capable of detecting irregularities including fraud

Due to the field in which the group operates, we identified the following areas as those most likely to have a material impact on the financial statements: health and safety; employment law; environmental regulations; GDPR; recording of gate and shop receipts; and compliance with the UK Companies Act and Charities Act.

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

- enquiries with management about any known or suspected instance of non-compliance with laws and regulations, accidents in the workplace and fraud;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- challenging assumptions and judgements made by management in their significant account estimates, in particular in relation to depreciation calculations, recognition of legacy income and recoverability of debtors;
- auditing the risk of override of controls, including through testing journals entries and other adjustments for appropriateness, testing controls on gate and shop receipts, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF THE ZOOLOGICAL
SOCIETY OF EAST ANGLIA LIMITED (CONTINUED)**

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



Giles Kerkham FCA DChA (Senior statutory auditor)

for and on behalf of
Larking Gowen LLP

Chartered Accountants
Statutory Auditors

King Street House

15 Upper King Street

Norwich

NR3 1RB

Date: 28 October 2021

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	4	1,320,720	-	1,320,720	653,129
Charitable activities	5	3,618,380	-	3,618,380	4,056,386
Other trading activities	6	1,361,790	-	1,361,790	1,709,470
Investments	16	36	-	36	-
Total income		6,300,926	-	6,300,926	6,418,985
Expenditure on:					
Raising funds	8	1,455,038	-	1,455,038	1,546,541
Charitable activities		4,246,129	-	4,246,129	4,464,436
Total expenditure		5,701,167	-	5,701,167	6,010,977
Net income		599,759	-	599,759	408,008
Transfers between funds	20	34,700	(34,700)	-	-
Net movement in funds		634,459	(34,700)	599,759	408,008
Reconciliation of funds:					
Total funds brought forward		2,016,844	45,915	2,062,759	1,654,751
Net movement in funds		634,459	(34,700)	599,759	408,008
Total funds carried forward		2,651,303	11,215	2,662,518	2,062,759

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

The notes on pages 31 to 52 form part of these financial statements.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 08250951


CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	3,503,091	3,657,695
		<u>3,503,091</u>	<u>3,657,695</u>
Current assets			
Stocks	15	88,631	69,402
Debtors	16	142,384	162,929
Cash at bank and in hand		2,397,370	602,933
		<u>2,628,385</u>	<u>835,264</u>
Creditors: amounts falling due within one year	17	(1,338,832)	(1,049,896)
Net current assets / liabilities		<u>1,289,553</u>	<u>(214,632)</u>
Total assets less current liabilities		<u>4,792,644</u>	<u>3,443,063</u>
Creditors: amounts falling due after more than one year	18	(2,130,126)	(1,380,304)
Total net assets		<u><u>2,662,518</u></u>	<u><u>2,062,759</u></u>
Charity funds			
Restricted funds	20	11,215	45,915
Unrestricted funds	20	2,651,303	2,016,844
Total funds		<u><u>2,662,518</u></u>	<u><u>2,062,759</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



G F Smith

Date: 28 October 2021


The notes on pages 31 to 52 form part of these financial statements.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 08250951

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	3,353,441	3,491,487
Investments	14	1	1
		<u>3,353,442</u>	<u>3,491,488</u>
Current assets			
Stocks	15	6,708	-
Debtors	16	283,428	210,753
Cash at bank and in hand		2,330,553	530,692
		<u>2,620,689</u>	<u>741,445</u>
Creditors: amounts falling due within one year	17	(1,255,512)	(987,781)
Net current assets / liabilities		<u>1,365,177</u>	<u>(246,336)</u>
Total assets less current liabilities		<u>4,718,619</u>	<u>3,245,152</u>
Creditors: amounts falling due after more than one year	18	(2,130,126)	(1,380,304)
Total net assets		<u><u>2,588,493</u></u>	<u><u>1,864,848</u></u>
Charity funds			
Restricted funds	20	11,215	45,915
Unrestricted funds	20	2,577,278	1,818,933
Total funds		<u><u>2,588,493</u></u>	<u><u>1,864,848</u></u>

The Company's net movement in funds for the year was £723,645 (2019 - £351,700). The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime. The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



G F Smith

Date: 28 October 2021

The notes on pages 31 to 52 form part of these financial statements.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	1,177,044	697,849
Cash flows from investing activities		
Interest paid	(65,465)	(64,732)
Proceeds from the sale of tangible fixed assets	39,750	1,880
Purchase of tangible fixed assets	(131,822)	(207,367)
Net cash used in investing activities	(157,537)	(270,219)
Cash flows from financing activities		
New/(Repayments) of borrowing	870,002	(223,641)
Repayments of finance leases	(12,167)	(20,738)
Other loans	(82,905)	(55,930)
Net cash provided by/(used in) financing activities	774,930	(300,309)
Change in cash and cash equivalents in the year	1,794,437	127,321
Cash and cash equivalents at the beginning of the year	602,933	475,612
Cash and cash equivalents at the end of the year	2,397,370	602,933

The notes on pages 31 to 52 form part of these financial statements

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The Zoological Society of East Anglia Limited is a private company limited by guarantee incorporated and domiciled in England and Wales, registration number 08250951. The address of the registered office is Zsea Zoo Hq, Kenninghall Road, Banham, Norfolk, NR16 2HE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the group and rounded to the nearest £.

The Zoological Society of East Anglia Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

As part of the Trustee's consideration of the appropriateness of adopting the going concern basis in preparing financial statements, a range of stressed forecast scenarios have been reviewed. The assumptions modelled are based on the estimated potential impact of further lockdowns in Winter 2021, indoor entertaining Covid-19 restrictions, and regulations, along with our proposed responses over the course of the next 18 months. The modelling also takes on board new fiscal policy by the Government in Autumn 2021 which has included a rise in National Insurance, inflation, and the rising price of goods.

These scenarios cover a range of lockdown scenarios impacting on visitor attendance over varying durations whilst flexing expenses based on our experience during the lockdown in 2020 & 2021. No allowance has been made within the scenarios for additional government support such as further extensions to the Job Retention Scheme or similar supportive initiatives.

The Trustees have also considered our level of cash reserves which are equivalent to four months of the minimum costs that would be incurred during a four-month period during which the parks are closed.

Based on these reviews, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of going concern basis can be found in the Accounting Policies.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Admission income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% straight line
Motor vehicles	- 20% reducing balance
Fixtures, fittings and equipment	- 25% reducing balance and 5% straight line
Animal enclosures	- 3-5% straight line

Assets in the course of construction are not depreciated until after they are brought into use.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investments held as fixed assets are shown at cost less provision for impairment.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.15 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.17 Zoo Livestock

Zoo Livestock is carried at £Nil value.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The judgements, estimates and assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below:

Stock provision

The group sells retail items and is subject to consumer demands and trends. As a result it is necessary to consider the recoverability of the cost of inventory and the associated provisions required. When calculating the inventory provision, management considers the nature and condition of the inventory, as well as applying assumptions around anticipated saleability of finished goods and future goods and future usage of raw materials. See note 16 for the net carrying amount of the stocks and associated provision.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future estimates, economic utilisation and the physical condition of the assets. See note 14 for the carrying amount of the property plant and equipment, and note 2.7 for the useful economic lives for each class of assets.

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	441,603	-	441,603
Gift aid	331,729	-	331,729
Government grants (CJRS)	547,388	-	547,388
	<u>1,320,720</u>	<u>-</u>	<u>1,320,720</u>
	<u><u>1,320,720</u></u>	<u><u>-</u></u>	<u><u>1,320,720</u></u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	249,073	31,411	280,484
Gift aid	372,645	-	372,645
	<u>621,718</u>	<u>31,411</u>	<u>653,129</u>
	<u><u>621,718</u></u>	<u><u>31,411</u></u>	<u><u>653,129</u></u>

Coronavirus Job Retention Scheme ('CJRS') grant represents income received from Government to cover some of the costs of employing certain members of staff placed on furlough leave, in response to the Covid-19 pandemic.

5. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Visitor income to zoo parks	3,618,380	3,618,380
	<u>3,618,380</u>	<u>3,618,380</u>
	<u><u>3,618,380</u></u>	<u><u>3,618,380</u></u>

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Income from charitable activities (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Visitor income to zoo parks	4,056,386	4,056,386

6. Income from other trading activities

	Unrestricted funds 2020 £	Total funds 2020 £
Trading income	1,361,790	1,361,790

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Trading income	1,709,470	1,709,470

7. Investment Income

	2020 £	2019 £
Bank and other interest receivable	36	-
	36	-

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

8. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2020 £	Total funds 2020 £
Cost of goods sold	605,806	605,806
All other costs	98,796	98,796
Wages and salaries	728,001	728,001
Depreciation of tangible fixed assets	22,435	22,435
	<u>1,455,038</u>	<u>1,455,038</u>

Included within the above are allocated costs of £225,444 (2019: £146,133) that are head office support costs which have been recharged from the charity to the trading subsidiary on an activity basis.

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Cost of goods sold	697,220	697,220
All other costs	109,770	109,770
Wages and salaries	707,694	707,694
Depreciation of tangible fixed assets	31,857	31,857
	<u>1,546,541</u>	<u>1,546,541</u>

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

9. Analysis of expenditure on charitable activities

	Direct zoo costs 2020 £	Support costs 2020 £	Total funds 2020 £
Expenditure on running the zoos	2,960,909	1,285,220	4,246,129

	<i>Direct zoo costs 2019 £</i>	<i>Grant funding of activities 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Expenditure on running the zoos	3,101,783	50,000	1,312,653	4,464,436

Included in grant funding activities for 2019 are grants awarded to the Wildcats Conservation Alliance and Save the Rhino International.

Analysis of direct costs

	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	1,853,916	1,797,073
Depreciation	223,433	260,594
Direct animal costs	281,270	323,496
Direct conservation costs	-	5,677
Park running costs	479,724	554,334
Marketing	57,101	96,077
Finance income and expense	65,465	64,532
	2,960,909	3,101,783

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

9. Analysis of expenditure on charitable activities (continued)

Analysis of support costs

	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	551,798	511,963
Depreciation	15,156	54,010
Office costs, rates, insurance	679,492	742,036
Information technology	38,774	4,644
	<u>1,285,220</u>	<u>1,312,653</u>

10. Auditors' remuneration

	2020 £	<i>2019 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	12,130	11,794
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<u>3,790</u>	<u>1,506</u>

11. Staff costs

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Wages and salaries	2,916,711	2,888,443	2,188,710	2,180,749
Social security costs	162,133	180,425	162,133	180,425
Contribution to defined contribution pension schemes	54,871	54,380	54,871	54,380
	<u>3,133,715</u>	<u>3,123,248</u>	<u>2,405,714</u>	<u>2,415,554</u>

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

11. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2020 No.	<i>Group 2019 No.</i>	Company 2020 No.	<i>Company 2019 No.</i>
Employees	190	190	127	127

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

	Group 2020 No.	<i>Group 2019 No.</i>
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	1	-
In the band £100,001 - £110,000	-	1

Redundancy payments of £143,384 were made to 28 employees during the year. In the prior year, payments in lieu of notice of £3,852, and a further settlement of £10,000 were made to one former employee.

Key management remuneration during the year totalled £317,773 (2019: £324,005). The Group's key management comprises the senior management team of the Charity and its subsidiary.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

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

13. Tangible fixed assets

Group

	Long-term leasehold property £	Assets in the course of construction £	Motor vehicles £	Fixtures, fittings and equipment £	Zoo enclosures £	Total £
Cost or valuation						
At 1 January 2020	185,000	48,215	423,442	1,826,678	2,881,017	5,364,352
Additions	-	128,942	-	2,880	-	131,822
Disposals	-	-	(102,000)	-	-	(102,000)
Transfers between classes	-	(131,505)	-	129,931	1,574	-
At 31 December 2020	185,000	45,652	321,442	1,959,489	2,882,591	5,394,174
Depreciation						
At 1 January 2020	22,200	-	228,124	868,751	587,582	1,706,657
Charge for the year	3,700	-	37,101	116,786	103,437	261,024
On disposals	-	-	(76,598)	-	-	(76,598)
At 31 December 2020	25,900	-	188,627	985,537	691,019	1,891,083
Net book value						
At 31 December 2020	159,100	45,652	132,815	973,952	2,191,572	3,503,091
At 31 December 2019	162,800	48,215	195,318	957,927	2,293,435	3,657,695

The net book value of assets held under finance leases or hire purchase contracts, included above is £27,840 (2019: £44,615).

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Tangible fixed assets (continued)

Company

	Long-term leasehold property £	Assets in the course of construction £	Motor vehicles £	Fixtures, fittings and equipment £	Zoo enclosures £	Total £
Cost or valuation						
At 1 January 2020	185,000	48,215	402,142	1,467,078	2,881,017	4,983,452
Additions	-	125,945	-	-	-	125,945
Disposals	-	-	(102,000)	-	-	(102,000)
Transfers between classes	-	(131,505)	-	129,931	1,574	-
At 31 December 2020	185,000	42,655	300,142	1,597,009	2,882,591	5,007,397
Depreciation						
At 1 January 2020	22,200	-	216,639	665,544	587,582	1,491,965
Charge for the year	3,700	-	37,101	94,351	103,437	238,589
On disposals	-	-	(76,598)	-	-	(76,598)
At 31 December 2020	25,900	-	177,142	759,895	691,019	1,653,956
Net book value						
At 31 December 2020	159,100	42,655	123,000	837,114	2,191,572	3,353,441
At 31 December 2019	162,800	48,215	185,503	801,534	2,293,435	3,491,487

The net book value of assets held under finance leases or hire purchase contracts, included above is £27,840 (2019: £34,800).

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

14. Fixed asset investments

	Investments in subsidiary companies £
Company	
Cost or valuation	
At 1 January 2020	1
	<hr/>
At 31 December 2020	1
	<hr/> <hr/>
Net book value	
At 31 December 2020	1
	<hr/>
At 31 December 2019	1
	<hr/> <hr/>

15. Stocks

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Finished goods and goods for resale	88,631	69,402	6,708	-
	<hr/>	<hr/>	<hr/>	<hr/>

Stock with a value of £Nil was written off in the year (2019: £38,743).

16. Debtors

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Due within one year				
Trade debtors	13,004	17,659	5,406	17,659
Amounts owed by group undertakings	-	-	150,069	36,962
Other debtors	49,564	44,084	48,137	54,946
Prepayments and accrued income	79,816	101,186	79,816	101,186
	<hr/>	<hr/>	<hr/>	<hr/>
	142,384	162,929	283,428	210,753
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. Creditors: Amounts falling due within one year

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Bank loans	168,255	60,105	168,255	60,105
Other loans	178,625	262,192	178,625	262,192
Trade creditors	191,630	82,963	162,406	64,055
Other taxation and social security	94,741	59,069	58,655	45,429
Obligations under finance lease and hire purchase contracts	9,125	12,167	9,125	12,167
Other creditors	143,308	89,649	141,503	87,990
Accruals and deferred income	553,148	483,751	536,943	455,843
	1,338,832	1,049,896	1,255,512	987,781

Accruals and deferred income includes deferred park entrance fees as follows.

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Deferred income at 1 January 2020	339,066	335,230	339,066	335,230
Resources deferred during the year	367,697	295,097	367,697	295,097
Amounts released from previous periods	(295,386)	(291,261)	(295,386)	(291,261)
	411,377	339,066	411,377	339,066

The bank loan is secured by means of securities that create a fixed and floating charge over the assets of the company.

The hire purchase liabilities are secured by a charge over the assets to which they relate.

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

18. Creditors: Amounts falling due after more than one year

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Bank loans	1,180,367	418,515	1,180,367	418,515
Other loans	928,162	927,500	928,162	927,500
Net obligations under finance lease and hire purchase contracts	-	9,125	-	9,125
Accruals and deferred income	21,597	25,164	21,597	25,164
	<u>2,130,126</u>	<u>1,380,304</u>	<u>2,130,126</u>	<u>1,380,304</u>

Included within the above are amounts falling due as follows:

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Between one and two years				
Bank loans	229,549	60,622	229,549	60,622
Other loans	266,958	265,000	266,958	265,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Between two and five years				
Bank loans	696,766	259,192	696,766	259,192
Other loans	661,204	662,500	661,204	662,500
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Over five years				
Bank loans	254,052	98,701	254,052	98,701
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The bank loan is payable over a 10 year period, commencing in 2017. Interest is charged at 2.55% over base rate.

In May 2020 the Charity was also granted a Coronavirus Business Interruption Loan of £900,000. The loan is for 6 years from first drawdown and carries interest of 1.49% above bank base rate. Interest charged in the first 12 months from drawdown is paid by the government.

Other loans consist of the deferred consideration for the purchase of assets. The loan is payable over equal installments over a 10 year period, commencing in 2014. Interest is charged at 2.8% over base rate.

Financial instruments measured at amortised cost comprise the deferred consideration for the purchase of assets.

The bank loan is secured by means of securities that create a fixed and floating charge over the assets of the company.

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19. Hire purchase and finance lease

Minimum lease payments under hire purchase fall due as follows:

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Commitments falling due:				
Within 1 year	9,705	12,940	9,705	12,940
Between 1 and 2 years	-	9,705	-	9,705
Less: interest not yet accrued	(580)	(1,353)	(580)	(1,353)
Amount included in creditors	9,125	21,292	9,125	21,292

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20. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds	2,016,844	6,300,926	(5,701,167)	34,700	2,651,303
Restricted funds					
Other restricted funds	11,215	-	-	-	11,215
Education outreach fund	14,700	-	-	(14,700)	-
Woodland walk	20,000	-	-	(20,000)	-
	45,915	-	-	(34,700)	11,215
Total of funds	2,062,759	6,300,926	(5,701,167)	-	2,662,518

Other restricted funds includes small amounts raised from visitors via cash donation boxes which are collected and distributed to other animal conservation charities.

The education outreach fund is a restricted fund comprising of donations received in order to provide education outreach services. The transfer from this fund to the Charity's general reserves represents assets purchased for the provision of education outreach services, for which there is no further restriction on the use of the asset.

The Woodland walk fund represents donations and grants received towards the building of a woodland walk within the Charity's grounds. The donations were made in the prior year. The transfer from this fund represents that the expenditure for this project came from unrestricted funds.

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20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds					
General Funds	1,615,265	6,387,574	(5,956,430)	(29,565)	2,016,844
Restricted funds					
Other restricted funds	8,499	5,904	(3,188)	-	11,215
Education outreach fund	14,700	5,000	-	(5,000)	14,700
Woodland walk	-	20,000	-	-	20,000
Wild cats fund	15,378	507	(26,359)	10,474	-
Rhino conservation	909	-	(25,000)	24,091	-
	39,486	31,411	(54,547)	29,565	45,915
Total of funds	1,654,751	31,411	(6,010,977)	-	2,062,759

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,503,091	-	3,503,091
Current assets	2,617,170	11,215	2,628,385
Creditors due within one year	(1,338,832)	-	(1,338,832)
Creditors due in more than one year	(2,130,126)	-	(2,130,126)
Total	2,651,303	11,215	2,662,518

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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	3,637,695	20,000	3,657,695
Current assets	809,349	25,915	835,264
Creditors due within one year	(1,049,896)	-	(1,049,896)
Creditors due in more than one year	(1,380,304)	-	(1,380,304)
Total	<u>2,016,844</u>	<u>45,915</u>	<u>2,062,759</u>

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2020 £	<i>Group 2019 £</i>
Net income for the period (as per Statement of Financial Activities)	599,759	408,008
Adjustments for:		
Depreciation on tangible fixed assets	261,024	346,461
Interest paid	65,465	64,732
Loss/(profit) on the sale of fixed assets	(14,348)	1,762
Decrease/(increase) in stocks	(19,229)	31,285
Decrease in debtors	20,545	63,334
Increase/(decrease) in creditors	263,828	(217,733)
Net cash provided by operating activities	<u>1,177,044</u>	<u>697,849</u>

23. Analysis of cash and cash equivalents

	Group 2020 £	<i>Group 2019 £</i>
Cash in hand	2,397,370	602,933
Total cash and cash equivalents	<u>2,397,370</u>	<u>602,933</u>

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24. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	Other non- cash changes £	At 31 December 2020 £
Cash at bank and in hand	602,933	1,794,437	-	2,397,370
Debt due within 1 year	(322,297)	112,903	(137,486)	(346,880)
Debt due after 1 year	(1,346,015)	(900,000)	137,486	(2,108,529)
Finance leases	(21,292)	12,167	-	(9,125)
	<u>(1,086,671)</u>	<u>1,019,507</u>	<u>-</u>	<u>(67,164)</u>

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £70,262 (2019 - £68,125) £9,013 (2019: £11,544) were payable to the fund at the balance sheet date and are included in creditors.

26. Operating lease commitments

At 31 December 2020 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Not later than 1 year	90,000	90,000	90,000	90,000
Later than 1 year and not later than 5 years	360,000	360,000	360,000	360,000
Later than 5 years	7,830,000	7,920,000	7,830,000	7,920,000
	<u>8,280,000</u>	<u>8,370,000</u>	<u>8,280,000</u>	<u>8,370,000</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Operating lease rentals	90,000	90,000	90,000	90,000

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27. Related party transactions

In the period, the charity received a gift aid payment from ZSEA Trading Limited, a 100% owned subsidiary of £181,105 (2019: £106,624).

The charity made purchases of £135 (20219: nil) from Bold Directories Limited, a company that is under the control of a close family member of a Trustee. No amounts were due to Bold Directories Limited at year end (2019: nil).

28. Taxation

The Company is a registered charity. As all its income and gains have been or will be applied for charitable purposes only, no corporation tax charge arises. As it is planned for any taxable profit in the subsidiary company to be donated to the charity within nine months of the balance sheet date, no tax charge is expected to arise and therefore these accounts include no provision for tax.

29. Post balance sheet events

On 28 December 2020 the charity closed both zoos following a spike in local covid cases and they remained closed during the national lockdown until April 2021.

30. Principal subsidiaries

The following were subsidiary undertakings of the Company:

ZSEA Trading Limited

Subsidiary name	ZSEA Trading Limited
Company registration number	08332152
Basis of control	Equity shareholding
Equity shareholding %	100%
Total assets as at 31 December 2020	£ 307,415
Total liabilities as at 31 December 2020	£ (233,389)
Total equity as at 31 December 2020	£ 74,026
Turnover for the year ended 31 December 2020	£ 1,361,790
Expenditure for the year ended 31 December 2020	£ (1,304,571)
Profit for the year ended 31 December 2020	£ 57,219