

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

England & Wales · Charity number 1187438

Details

Other names EXMOOR ZOO

Status Registered

Legal form CIO

Registered 2020-01-17

Register [View on the Charity Commission register](#)

Contact

Address Exmoor Zoo
Bratton Fleming
Barnstaple
EX31 4SG

Phone 01598763352

Email info@exmoorzoo.co.uk

Website www.exmoorzoo.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE:3.1 TO PROMOTE THE CONSERVATION OF THE PHYSICAL AND NATURAL ENVIRONMENT BY PROMOTING BIODIVERSITY;3.2 TO ADVANCE THE EDUCATION OF THE PUBLIC ON THE CONSERVATION OF THE PHYSICAL AND NATURAL WORLD AND THE PROMOTION OF BIODIVERSITY;3.3 TO PROMOTE THE CONSERVATION OF THE PHYSICAL AND NATURAL ENVIRONMENT AND THE MAINTENANCE OF BIOLOGICAL DIVERSITY, IN PARTICULAR BUT NOT LIMITED TO THE PROVISION OF PUBLIC EDUCATION, SCIENTIFIC STUDY AND THE MAINTENANCE OF ENDANGERED ANIMALS, PLANTS AND HABITATS IN BOTH PROTECTED AND NATURAL ENVIRONMENTS.

Activities: Promotion of conservation of the physical natural environment through biodiversity.Educate and make public aware of conservation and its benefits through visitors and educational outreach.Maintain a zoological collection for the benefit of all with endangered species representing threatened worldwide habitats.Located on the side of Exmoor National Park in North Devon, UK in rural countryside

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£986,860	£960,198	£371,910	22
2024-03-31	£813,652	£914,672	£345,248	25
2023-03-31	£812,122	£842,849	£446,268	23
2022-03-31	£937,598	£637,066	£476,995	19
2021-03-31	£525,537	£349,074	£176,463	17

Trustees

Name	Role	Appointed
Todd Larsen Dalton	Chair	2019-10-20
Antony Lawrence Blackler MBE FCA		2019-12-22
Danny Reynolds		2019-10-30
Kim Homer		2019-12-12
Lynn Reynolds		2020-01-10

Accounts

Charity registration number: 1187438

Exmoor Zoological & Conservation Centre

known as

Exmoor Zoo

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Financial Statements	15 to 25

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Reference and Administrative Details

Trustees	Mr D L Reynolds
	Mrs L Reynolds
	Mr A L Blackler MBE FCA
	Mrs K Homer
	Mr T L Dalton
Charity Registration Number	1187438
Principal Office	Exmoor Zoo
	Bratton Fleming
	Barnstaple
	Devon
	EX31 4SG
Independent Examiner	Ward and Co
	Chartered Accountants
	West Penhill Farm
	Fremington
	Barnstaple
	Devon
	EX31 2NG

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Objectives and activities

Objects and aims

To promote the conservation of the physical and natural environment by promoting biodiversity;

To advance the education of the public on the conservation of the physical and natural world and the promotion of biodiversity;

To promote the conservation of the physical and natural environment and the maintenance of biological diversity, in particular, but not limited to the provision of public education, scientific study and the maintenance of endangered animals, plants and habitats in both protected and natural environments.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report (continued)

Strategies for achieving the objectives:

Education through the UK national school system making use of the national curriculum and offering the resources of the zoo to schools both on site for educational visits and for education staff to visit schools by request. Thirty nine schools visited us and we were asked to visit another twenty nine during the year.

Public interaction and subliminal education took place through timetable advertised educational scripted feed talks at the zoo. Interactive public animal handling or contact sessions occurred regularly throughout the season.

Conservation was continued in alignment with the UK zoo legislation. The site continues to be managed for local flora and fauna, for instance, the British Ornithological Trust "ringer" continued to trap, record and ring native species on site, in particular, sparrows for the zoo's House Sparrow Project which has continued into its eighth consecutive year. In particular, as part of the zoo's conservation programme for the "soft" release of native wild species, three white storks have been reared bringing the potential release individuals to eight as one existing individual, born in 2024, died of natural causes.

Conservation in terms of breeding and working with endangered and rare species through International and European breeding programmes on exhibit has continued. Twenty three different species have provided forty seven births, thirty four different species - sixty eight animals in total have come into the collection, Seventy one deaths and thirty four dispositions have occurred. (See the notable important breeding program examples in achievements and performance). The decrease in numbers of acquisitions and dispositions compared to 2024 is due to the collection plan rationalisation coming into effect and no covid impact.

Improvement of habitats was continued with the continued development and refurbishment of our intended snow leopard exhibit, the potential hyena enclosure and the site was once again managed for native biodiversity

The charity has continued to provide funds for ex-situ projects for some of the chosen species that it chooses to exhibit. For instance, an annual donation has been established with the Stichting Wild Dog foundation in Holland for the procurement of radio tracking collars for wild dogs annually in Zimbabwe. Also, an annual donation agreement with Cheetah Conservation Foundation has been agreed which will fundamentally be used for their "Cheetah Guardian" project.

The Trustees' have paid due regard to guidance issued by The Charity Commission in deciding what activities the Charity should undertake.

Public benefit

In planning our activities, the trustees have kept in mind the Charity Commission's guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report (continued)

Use of volunteers

Voluntary support has been fantastic but is limited to only a few enthusiastic and supportive colleagues. The charity would like to name and thank the following people in particular who have provided tremendous help and support in a variety of ways from providing photographic images, specific monetary funds, their time and enthusiasm working on site as volunteers and the donation of free resources for our benefit.

This list is not prohibitive and by necessity excludes those who have requested not to be mentioned:

Mr Keith Spendlove, Miriam Hass, Helen and Katie Horricks, Brian and Shirley Newcombe, Rhiannon Loader, Rick and Tina Haskell Desmond, Patrick Tucker, Stephen Rowtcliff, Brian Lilly, Tarka Home Improvements, Sandra Matthews and Sue Maxfield, Adam Andrews, Joss Leggett and Ria Cook and Riley Kesterton.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report (continued)

Achievements and performance

Notable important breeding program co-operation

Acquisitions:

Stud book movements:

In continued co-operation with the Parrot World Trust at Hayle in Cornwall and the Cornish Chough Project, we exchanged 4:0 individuals previously at our collection for release to the wild and acquired two pairs for future breeding to support this species release to the UK wild. A male Painted dog was transferred to us from Yorkshire Wildlife Park to keep our two-ageing sister's company. To cooperate with the European breeding Programs for the endangered species; a Black lemur, a female, was imported from Paris Zoo, two Guianan squirrel monkeys were added to our troop from Colchester Zoo, an endangered Victorian crowned pigeon from Colchester Zoo to make breeding trio and a pair of Black chestnut thrushes for the breeding program.

Other animal collection movements:

A pair of rare captive bred fennec foxes were added to the collection, a second pair of equally rare yellow throated martens were taken in from Drusillas in East Sussex for the breeding program, a group of white tailed antsangy were added to the collection (the only native species of rodent to Madagascar in captivity), two pairs of sub-adult African spoonbill and a companion African Civet were also acquired from Axe Valley wildlife Park in Somerset.

Births:

Stud book births:

For the benefit of their respective European Breeding Programs; two red panda were successfully raised, two female Bali were hatched and raised in April and August respectively, three Azara agouti over summer, two female maned wolves in October, sitatunga, swamp and Parma wallabies were also born.

Our collection births:

For our own potential re-release project, three white stork chicks were born in May. Three white tailed antsangy, and numerous other bird species maintained by the collection.

Dispositions:

Stud Book placements:

A female black lemur born here was sent Drusillas, two male bat eared foxes were sent to Africa Alive in Suffolk, a bush dog to Peake Wildlife Park and four UK choughs to Hayle Wildlife Park,

Other animal collection/movements:

This included numerous bird species supported within the collection and especially four Black-crowned night herons for a future potential UK re-release program,

Deaths:

Old age related, included our two "aged" painted dogs from Howletts as arthritis became an issue, the last male sand cat resident in the UK as part of the breeding program due also to old age-related issues, our recently acquired female dingo due to a pyometra, one of our nine year old grey wolves due to asphyxiation and our remaining old endangered white headed wood duck, amongst others.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report (continued)

Other achievements and performance

The zoo has again recorded a similar footfall to the previous year (2023-24) at just over 50,000 visitors. This footfall equates to the second highest +/- (outside of the Covid pandemic year of 2020) and is undoubtedly due to our status as a charity and the goodwill associated with this.

The charity employed twenty-one full time staff in this year and one part time . This represents a 15% increase in cost from the previous year due in principle to the £1.02 UK National Minimum employment rate increase reflected in all employees' salaries.

Gift Aid declaration by the visiting public enabled £75,752 of additional funds which were available for the running of the zoo charity. This is a decrease from the previous year of 18% which the trustees attribute to the timelier and better claiming of the relevant gift aid as the previous year gift aid reclaims also included values for 2022-2023.

Charity income from experiences and ex-situ work such as roadshows and visits to schools has increased from £67,685 to £97,687. This has been due to the improvement of the zoo website creating a 27% increase in uptake. The improved advertised animal experiences on the new charity website created an 80% increase of annual income.

Significant levels of remedial maintenance will always be required to maintain Health and Safety standards around the zoo. The ephemeral nature of many of the exhibit constructions utilising wood will continue to require constant repair and refurbishment investment annually. However, these works have caught up with the previous Covid back-log and reduced from £31,088 last year to £17,551 this year. In line with this the integral fixture and fittings expenditure has also reduced from £57,336 to £31,506 in the accounts.

Please note the previous massive avian flu protection undertaking, finished at the end of 2023, is no longer accounted for in the charity's activities.

The drop in cash reserves due to the "Bird Flu outbreak prevention works" in the zoo, saw the monetary level of reserves decrease dramatically in 2023-24. As per the 2023-24-year activities, the non-essential refurbishment works for 2024-25 continued to be placed on hold as the charity attempted to rebuild this monetary reserve in-line with the 2025 government zoo licensing regulations.

Veterinary involvement +/- remained static as an expenditure for this year, just increasing by 5%

The soft release of white storks into the zoo and immediate surrounds complying with the Natural England requirements for the reintroduction of this native species intended for the winter of 2024 was again placed on hold due to the "local avian flu" unconfirmed outbreaks in and around our vicinity (Barnstaple parks and the Ilfracombe coast line). A full evaluation and risk assessment will be taken in 2025 in conjunction with our veterinarian to assess the continuation of these associated potential problems year after year.

An external professional advisor was hired to aid in remedying and explaining the perceived conditions and requirements of the New Zoo Licence now granted until 2030. The licence with the North Devon District Council is now licensed to the charity with the experienced trustees, Mr D L and Mrs L Reynolds, remaining for a guaranteed further 3 years.

In reference to the future plans outlined in the 2023-2024 report, the following have occurred:

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report (continued)

1. The snow leopard and hyena change of enclosures have had a trickle of expenditure to continue the aim of their completion, particularly the snow leopard enclosure for 2025.
2. General site maintenance and repair work has continued but at a decreased level. Cheetah tower and bandstand and the pelican seating have been refurbished for example as they were rotting.
3. The commissioned tree survey continues to be acted upon, most of those trees identified as higher risk having had remedial surgery. This will be ongoing.

Financial review

The charity has achieved a surplus of £26,662 during this period compared with a deficit of £101,020 in the previous year. In principle due to the finish of the previous avian flu works and consequent investment and trustee decision to just maintain the zoo during this year and trickle feed capital investment into the programmed new enclosures.

The Trustees have the power to invest in such assets as they feel appropriate to the charity. At present any surplus monies are held on deposit at the bank.

Policy on reserves

It is the agreed policy of the charity that unrestricted funds which have not been designated for a specific use should attempt to be maintained at a level equivalent to six months expenditure. The Trustees consider that reserves at this level will ensure in the event of a significant drop in funding, that the charity will be able to continue current activities while consideration is given to ways in which additional funds may be raised. This remains a target for 2025/26. To enable this due to increased costs, the admission prices have had to increase for visitors in line with inflation and respective attractions in the locale.

Plans for future periods

Aims and key objectives for future periods

Future plans for the Charity include:

The Charity zoological collection plan requires it to attempt to acquire, maintain, exhibit and provide education for endangered breeding species from international controlled programmes. The intention for 2025-26 is to complete the in-progress exhibit for endangered snow leopards and continue to trickle capital into the intended hyena exhibit. This will be entirely subject to finances available at the end of the 2025 summer trading season.

Continued investment is required in maintenance throughout the zoo premises, but in general no significant investment (as previously) is intended for 2025 – 26 in this respect.

The intended change of exhibit for enclosure thirty eight to exhibit flamingo will be delayed until finances allow this consideration. The currently exhibited capybaras are due to be relocated to enclosure forty one as agreed with the Zoo licensing inspection team in 2021, but this is dependent on creating clay lined pools that can withstand incumbent hoof stock and the provision of capital reserves.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report (continued)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr D L Reynolds
	Mrs L Reynolds
	Mr A L Blackler MBE FCA
	Mrs K Homer
	Mr T L Dalton

Structure, governance and management

Nature of governing document

The Charity is a charitable incorporated organisation founded under a constitution dated 8 January 2020 and commenced operating on 4 July 2020.

None of the trustees has any beneficial interest in the Charity. If the Charity is wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its liabilities.

Recruitment and appointment of trustees

The constitution provides for a minimum of three and a maximum of twelve trustees.

The Charity Trustees were contacted and selected by the existing Zoo partnership based on their experience, acquired practical knowledge about UK zoos, running a profitable business and professional acumen.

Three trustees Mr A L Blackler, Mrs L. Reynolds and Mrs K. Homer were re-elected to the trustees on 20 March 2025 at the meeting of the third charity AGM, after serving an initial five year term.

Any future trustees will be selected on similar professional experience related to the zoo industry or as mentioned practices. The lengths of trustee service are varied to enable continuity when and if changes occur.

Arrangements for setting key management personnel remuneration

None of the trustees receive remuneration from the Charity.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report (continued)

Major risks and management of those risks

Zoo legislation

Compliance with zoo legislation

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Procedures are in place within the Charity to review the level of risks. Zoo legislation which the Charity has to comply with, determines risks and it is incumbent on particularly the two trustees, Mr D L and Mrs L Reynolds with their previous direct zoo management experience to comply with this legislation on behalf of the Charity. The Chairman and other trustees rely on their ability and discussions to ensure the minimisation of risk on their behalf through management of the zoo. Discussions and records are kept to this in effect of communication.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 26 August 2025 and signed on its behalf by:

.....
Mr D L Reynolds
Trustee

.....
Mrs L Reynolds
Trustee

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Independent Examiner's Report to the trustees of Exmoor Zoological & Conservation Centre

I report to the trustees on my examination of the accounts of Exmoor Zoological & Conservation Centre for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Exmoor Zoological & Conservation Centre you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Exmoor Zoological & Conservation Centre's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Exmoor Zoological & Conservation Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Exmoor Zoological & Conservation Centre as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
John Ward, FCA. Ward and Co
Chartered Accountants

West Penhill Farm
Fremington
Barnstaple
Devon
EX31 2NG

27 August 2025

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies		91,736	91,736	56,976
Charitable activities		<u>895,124</u>	<u>895,124</u>	<u>756,676</u>
Total income		<u>986,860</u>	<u>986,860</u>	<u>813,652</u>
Expenditure on:				
Charitable activities		<u>(960,198)</u>	<u>(960,198)</u>	<u>(914,672)</u>
Total expenditure		<u>(960,198)</u>	<u>(960,198)</u>	<u>(914,672)</u>
Net movement in funds		26,662	26,662	(101,020)
Reconciliation of funds				
Total funds brought forward		<u>345,248</u>	<u>345,248</u>	<u>446,268</u>
Total funds carried forward	18	<u><u>371,910</u></u>	<u><u>371,910</u></u>	<u><u>345,248</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

The notes on pages 15 to 25 form an integral part of these financial statements.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

(Registration number: 1187438)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	282,939	286,810
Current assets			
Stocks	12	10,689	10,251
Debtors	13	34,139	22,758
Cash at bank and in hand	14	101,312	78,688
		146,140	111,697
Creditors: Amounts falling due within one year	15	(39,204)	(34,033)
Net current assets		106,936	77,664
Total assets less current liabilities		389,875	364,474
Creditors: Amounts falling due after more than one year	16	(17,965)	(19,226)
Net assets		371,910	345,248
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		371,910	345,248
Total funds	18	371,910	345,248

The financial statements on pages 12 to 25 were approved by the trustees, and authorised for issue on 26 August 2025 and signed on their behalf by:

.....
Mr D L Reynolds
Trustee

.....
Mrs L Reynolds
Trustee

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		26,662	(101,020)
Adjustments to cash flows from non-cash items			
Depreciation		52,512	46,919
		79,174	(54,101)
Working capital adjustments			
Increase in stocks	12	(438)	(108)
(Increase)/decrease in debtors	13	(11,381)	49,794
Increase/(decrease) in creditors	15	6,026	(30,542)
Net cash flows from operating activities		73,381	(34,957)
Cash flows from investing activities			
Purchase of tangible fixed assets	11	(48,641)	(105,680)
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts	17	(2,116)	22,534
Net increase/(decrease) in cash and cash equivalents		22,624	(118,103)
Cash and cash equivalents at 1 April		78,688	196,791
Cash and cash equivalents at 31 March		101,312	78,688

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 25 form an integral part of these financial statements.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Exmoor Zoological & Conservation Centre meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

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

Grants receivable

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is a reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

When the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income only when the grant proceeds are received or receivable. Where the grant does impose future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and equipment	20% reducing balance
Integral fixtures and fittings	10 years straight line
Furniture and equipment	3 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Unrestricted funds General £	Total 2025 £
Donations and legacies;		
Donations from individuals	6,391	6,391
Gift aid reclaimed	85,345	85,345
	<u>91,736</u>	<u>91,736</u>
	Unrestricted funds General £	Total 2024 £
Donations and legacies;		
Donations from individuals	6,098	6,098
Gift aid reclaimed	50,878	50,878
	<u>56,976</u>	<u>56,976</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Admissions	<u>895,124</u>	<u>895,124</u>
	Unrestricted funds General £	Total 2024 £
Admissions	<u>756,676</u>	<u>756,676</u>

4 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Admissions and associated zoo activities	<u>946,597</u>	<u>13,601</u>	<u>960,198</u>
Total for 2024	<u>903,300</u>	<u>11,372</u>	<u>914,672</u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

5 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Total funds £
Accountancy		5,984	5,984
Independent Examiner's fee		950	950
Bank charges		5,074	5,074
Hire purchase interest		1,593	1,593
Total for 2025		<u>13,601</u>	<u>13,601</u>
Total for 2024		<u>11,372</u>	<u>11,372</u>

Support costs allocated to charitable activities

	Basis of allocation	Finance costs £	Administration costs £	Total 2025 £
Admissions and associated activities	100%	<u>6,667</u>	<u>6,934</u>	<u>13,601</u>
	Basis of allocation	Finance costs £	Administration costs £	Total 2024 £
Admissions and associated activities	100%	<u>3,985</u>	<u>7,387</u>	<u>11,372</u>

Governance costs

	Unrestricted funds General £	Total 2025 £
Independent examiner fees		
Examination of the financial statements	<u>950</u>	<u>950</u>
	<u>950</u>	<u>950</u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	900	900
	<u>900</u>	<u>900</u>

6 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Independent examiner's fees	950	900
	<u>950</u>	<u>900</u>

7 Trustees remuneration and expenses

No trustees have received any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	504,340	469,427
Social security costs	39,898	35,288
Pension costs	9,908	9,285
	<u>554,146</u>	<u>514,000</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Average number of employees	22	25
	<u>22</u>	<u>25</u>

No employee received emoluments of more than £60,000 during the year

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

**Notes to the Financial Statements for the Year Ended 31 March 2025
(continued)**

9 Independent examiner's remuneration

	2025	2024
	£	£
Examination of the financial statements	<u>950</u>	<u>900</u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Plant and machinery £	Integral fixtures and fittings £	Total £
Cost				
At 1 April 2024	12,528	109,810	247,309	369,647
Additions	10,176	6,958	31,507	48,641
At 31 March 2025	22,704	116,768	278,816	418,288
Depreciation				
At 1 April 2024	8,439	30,783	43,615	82,837
Charge for the year	7,434	17,197	27,881	52,512
At 31 March 2025	15,873	47,980	71,496	135,349
Net book value				
At 31 March 2025	6,831	68,788	207,320	282,939
At 31 March 2024	4,089	79,027	203,694	286,810

12 Stock

	2025 £	2024 £
Stocks	10,689	10,251

13 Debtors

	2025 £	2024 £
Trade debtors	2,267	445
Prepayments	1,919	2,312
Accrued income	24,593	20,001
VAT recoverable	5,360	-
	34,139	22,758

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	2,333	1,384
Cash at bank	98,979	77,304
	<u>101,312</u>	<u>78,688</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	412	-
Hire purchase and finance leases	2,453	3,308
Other taxation and social security	8,570	6,194
Accruals	27,769	24,531
	<u>39,204</u>	<u>34,033</u>

16 Creditors: amounts falling due after one year

	2025 £	2024 £
Hire purchase and finance leases	<u>17,965</u>	<u>19,226</u>

17 Obligations under leases and hire purchase contracts

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	<u>345,248</u>	<u>986,860</u>	<u>(960,198)</u>	<u>371,910</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>446,268</u>	<u>813,652</u>	<u>(914,672)</u>	<u>345,248</u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	282,939	282,939
Current assets	146,140	146,140
Current liabilities	(39,204)	(39,204)
Creditors over 1 year	(17,965)	(17,965)
Total net assets	371,910	371,910
	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	286,810	286,810
Current assets	111,697	111,697
Current liabilities	(34,033)	(34,033)
Creditors over 1 year	(19,226)	(19,226)
Total net assets	345,248	345,248

20 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	78,688	22,099	100,787
Finance leases and hire purchase contracts	(22,534)	17,464	(5,070)
Net debt	56,154	39,563	95,717
	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	196,791	(118,103)	78,688
Finance leases and hire purchase contracts	-	(22,534)	(22,534)
Net debt	196,791	(140,637)	56,154

21 Related party transactions

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

During the year the charity made the following related party transactions:

Mr D L and Mrs L Reynolds

(Trustees of the charity)

Rent was charged at a commercial rate to the Charity amounting to £36,000 (2024: £36,000) which was agreed by the Trustees. The rent was charged by a partnership between the above.

The same partnership owns the zoo animals and has gifted the lease of the animals to the Charity.

Expenses incurred on behalf of the Charity by the partnership are recharged to the Charity on an equitable basis as set out in the Charity's constitution.

. At the balance sheet date the amount due to Mr D L and Mrs L Reynolds was £6,357 (2024 - £19,472).

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	91,736	56,976
Charitable activities (analysed below)	<u>895,124</u>	<u>756,676</u>
Total income	<u>986,860</u>	<u>813,652</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(960,198)</u>	<u>(914,672)</u>
Total expenditure	<u>(960,198)</u>	<u>(914,672)</u>
Net income/(expenditure)	<u>26,662</u>	<u>(101,020)</u>
Net movement in funds	26,662	(101,020)
Reconciliation of funds		
Total funds brought forward	<u>345,248</u>	<u>446,268</u>
Total funds carried forward	<u><u>371,910</u></u>	<u><u>345,248</u></u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Detailed Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Appeals and donations	6,391	6,098
Gift Aid tax reclaimed	85,345	50,878
	<u>91,736</u>	<u>56,976</u>
<i>Charitable activities</i>		
Membership fees	13,661	13,107
Souvenir guides	4	1,348
Admissions	786,582	676,879
Experiences	90,646	61,024
Adoptions	3,430	3,250
Photocard	723	1,056
Other income	78	12
	<u>895,124</u>	<u>756,676</u>
<i>Charitable activities</i>		
Publicity costs	(28,658)	(26,596)
Livestock purchases	-	(2,650)
Veterinary and medicine	(39,953)	(38,039)
Souvenir purchases	(8)	-
Animal supplies	(93,509)	(89,382)
Wages and salaries	(504,340)	(469,427)
Staff NIC (Employers)	(39,898)	(35,288)
Staff pensions (Defined contribution)	(9,908)	(9,285)
Rent	(36,000)	(36,000)
Premises expenses	(55,419)	(53,455)
Insurance	(16,528)	(22,485)
Repairs and maintenance	(17,551)	(31,088)
Telephone, internet and computer	(9,728)	(8,012)
Printing, postage and stationery	(4,660)	(5,262)
Subscriptions and licences	(7,785)	(5,839)
Charitable donations	(7,540)	(7,025)
Hire of plant and machinery	(864)	(1,286)
Sundry expenses	(3,343)	(2,322)
Motor and transportation	(10,106)	(12,621)
Accountancy fees	(5,984)	(6,487)
Consultancy and professional fees	(8,287)	(319)
Bank charges	(5,074)	(3,918)

This page does not form part of the statutory financial statements.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Detailed Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

	Total 2025 £	Total 2024 £
Hire purchase interest	(1,593)	(67)
Depreciation of plant and machinery	(17,197)	(18,146)
Depreciation of furniture and equipment	(7,434)	(4,042)
Depreciation of integral fixtures and fittings	(27,881)	(24,731)
Independent examiner's fee	(950)	(900)
	<u>(960,198)</u>	<u>(914,672)</u>

Accounts

Charity registration number: 1187438

Exmoor Zoological & Conservation Centre

known as

Exmoor Zoo

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Financial Statements	14 to 21

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Reference and Administrative Details

Trustees	Mr D L Reynolds Mrs L Reynolds Mr A L Blackler MBE FCA Mrs K Homer Mr T L Dalton
Principal Office	Exmoor Zoo Bratton Fleming Barnstaple Devon EX31 4SG
Charity Registration Number	1187438
Independent Examiner	Ward and Co Chartered Accountants West Penhill Farm Fremington Barnstaple Devon EX31 2NG

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Trustees

Mr D L Reynolds

Mrs L Reynolds

Mr A L Blackler MBE FCA

Mrs K Homer

Mr T L Dalton

Objectives and activities

Objects and aims

To promote the conservation of the physical and natural environment by promoting biodiversity;

To advance the education of the public on the conservation of the physical and natural world and the promotion of biodiversity;

To promote the conservation of the physical and natural environment and the maintenance of biological diversity, in particular but not limited to the provision of public education, scientific study and the maintenance of endangered animals, plants and habitats in both protected and natural environments.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Strategies for achieving the objectives:

Education through the UK national school system making use of the national curriculum and offering the resources of the zoo to schools both on site for educational visits and for education staff to visit schools by request. Microsoft Teams and Zoom meetings were not used this year as the effects of the Covid pandemic no longer affected school visits. Fifty schools visited us and we were asked to visit another thirty three schools during the year.

Public interaction and subliminal education took place through timetable advertised educational scripted feed talks at the zoo. Interactive public animal handling or contact sessions occurred regularly throughout the season but still to a lesser extent than pre-covid.

Conservation was continued in alignment with the UK zoo legislation. The site continues to be managed for local flora and fauna, for instance, the British Ornithological Trust "ringer" continued to trap, record and ring native species on site, in particular sparrows for the zoo's House Sparrow Project which has continued into its seventh consecutive year. In particular, as part of the zoo's conservation programme for the "soft" release of native wild species, a white stork has been bred bringing the potential release individuals to seven. Two of these seven have become a potential breeding pair in March 2024.

Conservation in terms of breeding and working with endangered and rare species through international and European breeding programmes on exhibit has continued. Thirty six births have been recorded, eighty eight acquisitions, seventy eight deaths and one hundred and four dispositions have occurred. See the "notable important breeding programme" examples in achievements and performance. The larger number of acquisitions and dispositions is due to the collection plan rationalisation and delayed movements of waterfowl, held back by avian influenza restrictions in 2022.

Improvement of habitats was continued with the development and refurbishment of our shoebill exhibit, the refurbishment of the entire central lake area of the zoo was completed and our sand cat exhibit was extended and made into a potential breeding enclosure for this species.

Once again, the Charity has continued to provide funds for ex-situ projects for some of the species that it exhibits. For instance, an annual donation has been established with the Stichting Wild Dog foundation in Holland for the procurement of radio tracking collars for wild dogs annually in Zimbabwe. Also, an annual donation agreement with Cheetah Conservation Foundation has been agreed which will fundamentally be used for their "Cheetah Guardian" project.

The Trustees' have paid due regard to guidance issued by The Charity Commission in deciding what activities the Charity should undertake.

Public benefit

In planning our activities, the trustees have kept in mind the Charity Commission's guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Use of volunteers

Voluntary support has been fantastic but is limited to only a few enthusiastic and supportive colleagues. The charity would like to name and thank the following people in particular who have provided tremendous help and support in a variety of ways from providing photographic images, specific monetary funds, their time and enthusiasm working on site as volunteers and the donation of free resources for our benefit.

This list is not prohibitive and by necessity excludes those who have requested not to be mentioned:

Mr & Mrs Keith & Kim Spendlove, Molly Thomas, Ben Lambert and Oliver Lily, Miriam Hass, Helen & Katie Horricks, Brian and Shirley Newcombe, Rick & Tina Haskell Desmond, Patrick Tucker, Brian Lilly, Tarka Home Improvements, Sandra Matthews and Sue Maxfield, Anthony Maddox, Sally Geraghty, Joe Bradley, Luke Heard, Megan McKinty and Anna Scarret.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Achievements and performance

Notable important breeding program cooperation:

Acquisitions:

Stud book movements:

In co-operation with the parrot World Trust at Hayle in Cornwall, we joined the Cornish Chough project and acquired 4:0 individuals from this project as a trial to see how they acclimatise to Exmoor. A female Great green macaw, 3:3 sun conures and a pair of red evented cockatoo were also acquired from the WPT as part of breeding programmes. A female sand cat was imported from Parc Des Felins to pair our surviving male sand cat. 2:0 Chinese crocodile lizards were added to the reptile exhibits from Paignton Zoo. A female Tropicbird hornbill and a male silvery marmoset were acquired to pair our individual animals from Drayton Manor. A pair of Fischer's touraco from Waddesdon Manor.

Other animal collection movements:

A plethora of bird movements occurred with the relaxation of the avian bird flu movement restrictions. This included a pair of Abdim storks from Paulton Park in Romsey, Hampshire a small flotilla (3:2) of eider ducks, 2:6 White headed duck and 2:1 White backed duck for the main lake (after the 18-month refurbishment) all from private collections, 4:1 little egrets from Beale Wildlife Park and an emerald monitor from Crocodiles of the world.

Births:

Four bat-eared fox siblings in June 23. A female Margay kitten in October, a male maned wolf in April, a male white-faced saki in August for their respective breeding programs. For our own release project two white stork chicks were born in May.

Dispositions:

A pair of Woylie and a male dusky pademelon to Newquay Zoo, an African Civet to Hadlow College, a male sitatunga to Africa Alive and 5 females to Dartmoor Zoo, a female caracal to parc Des Felins and similarly a female to Axe Valley Wildlife Park. Plus many bird dispositions held up due to the avian flu restrictions.

Deaths:

Old age related, included our female blue throated conure who over 21 years produced over 40 progeny for the programme, our male caracal "Yoda" at 13 years of age, our venerable cock Great green macaw and two 18-year-old Guyanese squirrel monkeys. We also lost "Tae" our male clouded leopard to throat cancer.

In reference to the future plans outlined in the 2022-2023 report. The following have been achieved:

- 1 The snow leopard and hyena change of enclosures have been temporarily stopped as funds are given the chance to recuperate.
- 2 The red panda enclosure and central aviary waterways are now finished.
- 3 General site maintenance and repair work has continued but at a decreased level. Cheetah tower and bandstand and the pelican seating have been refurbished for example as they were rotting.
- 4 In compliance with the zoo legislation inspection requirements the zoo has built and provisioned an on-site veterinary room and had a working generator installed.
- 5 The substandard toilet facilities and toilet planning extension have been completed.
- 6 The charity has donated their first annual gift to the Cheetah Conservation Fund and continues with the Hunting Dog Foundation in Holland.
- 7 The commissioned tree survey has been acted upon, with those trees identified as higher risk having had remedial surgery. This will be ongoing.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

The zoo has recorded a similar footfall to last year (2022-23) about 50,000. This footfall is still equal to the second highest recorded and is undoubtedly due to our status as a charity and the goodwill associated with this.

The charity employed twenty-three full time and six part time staff. This represents a 13.9% increase in cost from the previous year.

Gift Aid declaration by the visiting public enabled £50,878 of additional funds which were available for the running of the zoo charity. This is a substantial decrease from the previous year of 44% which the trustees attribute to visitors increasingly not buying online admission tickets with gift aid and more requests for non-gift aid entrance prices at the admission kiosk. Possibly an effect of the current economic recession?

Charity income from experiences and ex-situ work such as roadshows and visits to schools has increased from £57,737 to £61,024. This improvement has continued following the post covid relaxation of restrictions.

Significant levels of remedial maintenance were still required due the low levels of this type of work being carried out during the pandemic and the focus on the "avian flu pandemic protection". The ephemeral nature of many of the exhibit constructions utilising wood will continue to require constant repair and refurbishment investment annually. To emphasise this will continue into the future until exhibits are replaced with a more permanent structure. A typical example of this would be the intended replacement of the 20-year-old wooden Alpaca pen for an interior block lined structure.

The previous years massive avian flu protection undertaking, now finally finished will reduce the risks of the zoo livestock contracting avian influenza well into the future and should not need to be replaced for the next 10 or 15 years.

Due to the now finished investment in the "Bird Flu outbreak prevention works" in the zoo, the charity has seen the monetary level of reserves decrease. All other non-essential refurbishment works had been placed on hold until this prevention work was completed. For instance, the hyena and snow leopard enclosures in their earlier stages of construction in 2022 still remain halted. The charity will attempt to rebuild this monetary reserve in-line with the new government zoo licensing regulations currently being discussed for introduction in 2025 and recommence the advertised refurbishment enclosures with this under review.

Veterinary involvement and costs have increased from £31,930 to £38,039. This is due in part to the increased cost of services but principally due to the ages of certain key exhibit stock that have been on palliative care and their subsequent associated pathology.

The soft release of white storks into the zoo and immediate surrounds complying with the Natural England requirements for the reintroduction of this native species intended for the winter of 2023 was placed on hold due to the "avian flu" pandemic and associated potential problems.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Financial review

The charity has seen a fall in reserves to £345,248 during this period, in principle due to the completion of the extensive "avian flu prevention works" undertaken and the necessary investment. However, this action will place the charity in a robust and sustainable position going forward and enable not only the continued exhibit of avian livestock, but also our involvement in their associated breeding programs.

The Trustees have the power to invest in such assets as they feel appropriate to the charity. At present any surplus monies are held on deposit at the bank.

Policy on reserves

It is the agreed policy of the charity that unrestricted funds which have not been designated for a specific use should attempt to be maintained at a level equivalent to 3 months expenditure. The Trustees consider that reserves at this level will ensure in the event of a significant drop in funding, that the charity will be able to continue current activities while consideration is given to ways in which additional funds may be raised. This has become a target for 2024-25 due to the 2022-24 emergency investment in the "avian flu prevention works". To enable this and due to increased costs, the admission prices have had to increase for visitors in line with inflation and respective attractions in the locale.

Plans for future periods

Aims and key objectives for future periods

The Charity zoological collection plan requires it to attempt to acquire, maintain, exhibit and provide education for endangered breeding species from international controlled programmes. The intention for 2023-24 is to continue to build the initiated exhibits for endangered snow leopards and hyena. Construction work is hoped to recommence in the winter of 2024-2025. This will be entirely subject to finances available at the end of the 2024 summer trading season.

Avian influenza prevention work on the zoo central waterway has finally been finished. This has reduced the risks associated with this pandemic and any further winter restrictions imposed by the APHA.

Continued investment is required in maintenance throughout the zoo premises, but in general no significant investment (as per previous years) is obviously required for 2024-25 in this respect.

The planned change of exhibit for enclosure 38 to exhibit flamingo is still being revised subject to finances. The exhibited incumbent capybaras are due to be relocated to enclosure 41 as agreed with the Zoo licensing inspection team in 2021.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is a charitable incorporated organisation founded under a constitution dated 8 January 2020 and commenced operating on 4 July 2020.

None of the trustees has any beneficial interest in the Charity. If the Charity is wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its liabilities.

Recruitment and appointment of trustees

The constitution requires that there must be a minimum of three and a maximum of twelve trustees.

The current trustees were contacted and selected by the existing zoo partnership based on their experience, acquired practical knowledge of UK zoos, running a profitable business and professional acumen.

Any future trustees will be selected on similar professional experience relating to the zoo industry or practices. The lengths of trustees service is varied to enable continuity when and if changes occur.

Arrangements for setting key management personnel remuneration

None of the trustees receive remuneration from the Charity.

Major risks and management of those risks

Zoo legislation

Compliance with zoo legislation

Procedures are in place within the Charity to review the level of risks. Zoo legislation with which the Charity has to comply, determines risks and it is incumbent on the shared two licence owners and trustees, Mr D L and Mrs L Reynolds to comply with this legislation on behalf of the Charity. The Chairman and other Trustees rely on their ability and discussions to ensure the minimisation of risk on their behalf through management of the zoo. Discussions and records are maintained to record communication to this effect.

The Trustees have also assessed the other major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 22 July 2024 and signed on its behalf by:

.....
Mr D L Reynolds
Trustee

.....
Mrs L Reynolds
Trustee

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Independent Examiner's Report to the trustees of Exmoor Zoological & Conservation Centre

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 11 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Exmoor Zoological & Conservation Centre you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Exmoor Zoological & Conservation Centre's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Exmoor Zoological & Conservation Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Exmoor Zoological & Conservation Centre as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
John Ward, FCA. Ward and Co
Chartered Accountants

West Penhill Farm
Fremington
Barnstaple
Devon
EX31 2NG

11 November 2024

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies		56,976	56,976	109,601
Charitable activities		<u>756,676</u>	<u>756,676</u>	<u>702,521</u>
Total income		<u>813,652</u>	<u>813,652</u>	<u>812,122</u>
Expenditure on:				
Charitable activities		<u>(914,672)</u>	<u>(914,672)</u>	<u>(842,849)</u>
Total expenditure		<u>(914,672)</u>	<u>(914,672)</u>	<u>(842,849)</u>
Net movement in funds		(101,020)	(101,020)	(30,727)
Reconciliation of funds				
Total funds brought forward		<u>446,268</u>	<u>446,268</u>	<u>476,995</u>
Total funds carried forward	16	<u><u>345,248</u></u>	<u><u>345,248</u></u>	<u><u>446,268</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

(Registration number: 1187438)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	286,810	228,049
Current assets			
Stocks	11	10,251	10,143
Debtors	12	22,758	72,552
Cash at bank and in hand		78,688	196,791
		111,697	279,486
Creditors: Amounts falling due within one year	13	(34,033)	(61,267)
Net current assets		77,664	218,219
Total assets less current liabilities		364,474	446,268
Creditors: Amounts falling due after more than one year	14	(19,226)	-
Net assets		345,248	446,268
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		345,248	446,268
Total funds	16	345,248	446,268

The financial statements on pages 11 to 21 were approved by the trustees, and authorised for issue on 22 July 2024 and signed on their behalf by:

.....
Mr D L Reynolds
Trustee

.....
Mrs L Reynolds
Trustee

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Cash Flow Statement for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(101,020)	(30,727)
Adjustments to cash flows from non-cash items			
Depreciation		<u>46,919</u>	<u>33,910</u>
		(54,101)	3,183
Working capital adjustments			
Increase in stocks	11	(108)	(2,587)
Decrease/(increase) in debtors	12	49,794	(69,108)
(Decrease)/increase in creditors	13	<u>(30,542)</u>	<u>3,824</u>
Net cash flows from operating activities		(34,957)	(64,688)
Cash flows from investing activities			
Purchase of tangible fixed assets	10	(105,680)	(157,016)
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts	15	<u>22,534</u>	<u>-</u>
Net decrease in cash and cash equivalents		(118,103)	(221,704)
Cash and cash equivalents at 1 April		<u>196,791</u>	<u>418,495</u>
Cash and cash equivalents at 31 March		<u><u>78,688</u></u>	<u><u>196,791</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Exmoor Zoological & Conservation Centre 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

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

Grants receivable

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is a reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

When the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income only when the grant proceeds are received or receivable. Where the grant does impose future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2024

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and equipment	20% reducing balance
Integral fixtures and fittings	10 years straight line
Furniture and equipment	3 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2024

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Donations and legacies;			
Donations from individuals	6,098	6,098	18,809
Gift aid reclaimed	50,878	50,878	90,792
	<u>56,976</u>	<u>56,976</u>	<u>109,601</u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from charitable activities

	Unrestricted funds	Total 2024	Total 2023
	General		
	£	£	£
Admissions	<u>756,676</u>	<u>756,676</u>	<u>702,521</u>

4 Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	Total 2024	Total 2023
	£	£	£	£
Admissions and associated zoo activities	<u>903,300</u>	<u>11,372</u>	<u>914,672</u>	<u>842,849</u>

5 Analysis of support costs

Support costs allocated to charitable activities

	Basis of allocation	Finance costs	Administration costs	Total 2024	Total 2023
		£	£	£	£
Admissions and associated activities	100%	<u>3,985</u>	<u>7,387</u>	<u>11,372</u>	<u>14,763</u>

6 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024	2023
	£	£
Independent examiner's fees	<u>900</u>	<u>750</u>

7 Trustees remuneration and expenses

No trustees have received any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2024

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	469,427	411,870
Social security costs	35,288	31,353
Pension costs	9,285	8,092
	<u>514,000</u>	<u>451,315</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average number of employees	<u>25</u>	<u>23</u>

No employee received emoluments of more than £60,000 during the year

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Plant and machinery £	Integral fixtures and fittings £	Total £
Cost				
At 1 April 2023	12,185	62,939	188,843	263,967
Additions	343	46,871	58,466	105,680
At 31 March 2024	12,528	109,810	247,309	369,647
Depreciation				
At 1 April 2023	4,397	12,637	18,884	35,918
Charge for the year	4,042	18,146	24,731	46,919
At 31 March 2024	8,439	30,783	43,615	82,837
Net book value				
At 31 March 2024	4,089	79,027	203,694	286,810
At 31 March 2023	7,788	50,302	169,959	228,049

11 Stock

	2024 £	2023 £
Stocks	10,251	10,143

12 Debtors

	2024 £	2023 £
Trade debtors	445	972
Prepayments	2,312	4,188
Accrued income	20,001	67,392
	22,758	72,552

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Hire purchase and finance leases	3,308	-
Other taxation and social security	6,194	12,001
Accruals	24,531	49,266
	<u>34,033</u>	<u>61,267</u>

14 Creditors: amounts falling due after one year

	2024 £
Hire purchase and finance leases	<u>19,226</u>

15 Obligations under leases and hire purchase contracts

16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>(446,268)</u>	<u>(813,652)</u>	<u>914,672</u>	<u>(345,248)</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>(476,995)</u>	<u>(812,122)</u>	<u>842,849</u>	<u>(446,268)</u>

17 Analysis of net assets between funds

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Total funds £
Tangible fixed assets	300,285	300,285
Current assets	112,538	112,538
Current liabilities	<u>(31,566)</u>	<u>(31,566)</u>
Total net assets	<u>381,257</u>	<u>381,257</u>

18 Analysis of net funds

	At 1 April 2023 £	Cash flow £	At 31 March 2024 £
Cash at bank and in hand	196,791	(118,103)	78,688
Finance leases and hire purchase contracts	-	(22,534)	(22,534)
Net debt	<u>196,791</u>	<u>(140,637)</u>	<u>56,154</u>

19 Related party transactions

During the year the charity made the following related party transactions:

Mr D L and Mrs L Reynolds

(Trustees of the charity)

Rent was charged at a commercial rate to the Charity amounting to £36,000 (2023: £36,000) which was agreed by the Trustees. The rent was charged by a partnership between the above.

The same partnership owns the zoo animals and has gifted the lease of the animals to the Charity.

Expenses incurred on behalf of the Charity by the partnership are recharged to the Charity on an equitable basis as set out in the Charity's constitution.

. At the balance sheet date the amount due to Mr D L and Mrs L Reynolds was £19,472 (2023 - £43,516).

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	56,976	109,601
Charitable activities (analysed below)	<u>756,676</u>	<u>702,521</u>
Total income	<u>813,652</u>	<u>812,122</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(914,672)</u>	<u>(842,849)</u>
Total expenditure	<u>(914,672)</u>	<u>(842,849)</u>
Net expenditure	<u>(101,020)</u>	<u>(30,727)</u>
Net movement in funds	(101,020)	(30,727)
Reconciliation of funds		
Total funds brought forward	<u>446,268</u>	<u>476,995</u>
Total funds carried forward	<u><u>345,248</u></u>	<u><u>446,268</u></u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	6,098	18,809
Gift Aid tax reclaimed	50,878	90,792
	<u>56,976</u>	<u>109,601</u>
<i>Charitable activities</i>		
Membership fees	13,107	9,719
Souvenir guides	1,348	2,027
Admissions	676,879	627,244
Experiences	61,024	57,737
Adoptions	3,250	3,855
Photocard	1,056	1,626
Fundraising	-	103
Other income	12	210
	<u>756,676</u>	<u>702,521</u>
<i>Charitable activities</i>		
Publicity costs	(26,596)	(20,038)
Livestock purchases	(2,650)	-
Veterinary and medicine	(38,039)	(31,930)
Souvenir purchases	-	(4,498)
Animal supplies	(89,382)	(77,409)
Wages and salaries	(469,427)	(411,870)
Staff NIC (Employers)	(35,288)	(31,353)
Staff pensions (Defined contribution)	(9,285)	(8,092)
Rent	(36,000)	(36,000)
Premises expenses	(53,455)	(49,225)
Insurance	(22,485)	(15,688)
Repairs and maintenance	(31,088)	(68,580)
Telephone, internet and computer	(8,012)	(6,146)
Printing, postage and stationery	(5,262)	(4,734)
Subscriptions	(5,839)	(6,060)
Charitable donations	(7,025)	(50)
Hire of plant and machinery	(1,286)	(3,134)
Sundry expenses	(2,322)	(2,034)
Motor and transportation	(12,621)	(14,996)
Accountancy fees	(6,487)	(9,808)
Independent examiner's fee	(900)	(750)
Consultancy and professional fees	(319)	(2,339)

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Bank charges	(3,918)	(4,205)
Hire purchase interest	(67)	-
Depreciation of plant and machinery	(18,146)	(10,965)
Depreciation of furniture and equipment	(4,042)	(4,061)
Depreciation of integral fixtures and fittings	<u>(24,731)</u>	<u>(18,884)</u>
	<u><u>(914,672)</u></u>	<u><u>(842,849)</u></u>

Accounts

Charity registration number: 1187438

Exmoor Zoological & Conservation Centre

known as

Exmoor Zoo

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Financial Statements	13 to 20

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Reference and Administrative Details

Trustees	Mr D L Reynolds Mrs L Reynolds Mr A L Blackler MBE FCA Mrs K Homer Mr T L Dalton
Principal Office	Exmoor Zoo Bratton Fleming Barnstaple Devon EX31 4SG
Charity Registration Number	1187438
Independent Examiner	Ward and Co Chartered Accountants West Penhill Farm Fremington Barnstaple Devon EX31 2NG

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Trustees

Mr D L Reynolds

Mrs L Reynolds

Mr A L Blackler MBE FCA

Mrs K Homer

Mr T L Dalton

Objectives and activities

Objects and aims

To promote the conservation of the physical and natural environment by promoting biodiversity;

To advance the education of the public on the conservation of the physical and natural world and the promotion of biodiversity;

To promote the conservation of the physical and natural environment and the maintenance of biological diversity, in particular but not limited to the provision of public education, scientific study and the maintenance of endangered animals, plants and habitats in both protected and natural environments.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Strategies for achieving the objectives:

Education through the UK national school system making use of the national curriculum and offering the resources of the zoo to schools both on site for educational visits and for education staff to visit schools by request. Microsoft Teams and Zoom meetings were used less as the effects of the Covid pandemic diminished. Sixty one schools visited us and we were asked to visit another thirty schools during the year.

Public interaction and subliminal education took place through timetable advertised educational scripted feed talks at the zoo. Interactive public animal handling or contact sessions occurred regularly throughout the season but to a lesser extent than pre-covid.

Conservation was continued in alignment with the UK zoo legislation. The site continues to be managed for local flora and fauna, for instance, the British Ornithological Trust "ringer" continued to trap, record and ring native species on site, in particular sparrows for the zoo's House Sparrow Project which has continued into its sixth consecutive year. In particular, as part of the zoo's conservation programme for the release of native wild species, a white stork has been bred bringing the potential release individuals to seven.

Conservation in terms of breeding and working with endangered and rare species through international and European breeding programmes on exhibit has continued. Ninety three births have been recorded, fifty nine acquisitions and eighty five deaths have occurred. See the "notable important breeding programme" examples in achievements and performance.

Improvement of habitats was continued with the development and refurbishment of an endangered red panda exhibit and the refurbishment of the entire central lake area of the zoo due to the impact of locally of avian influenza ("bird flu").

The Charity has continued to provide funds for ex-situ projects for some of the species that it exhibits. For instance, an annual donation has been established with the Stitching Wild Dog foundation in Holland for the procurement of radio tracking collars for wild dogs annually in Zimbabwe. An annual donation agreement with Cheetah Conservation Foundation has been agreed.

The Trustees have paid due regard to guidance issued by The Charity Commission in deciding what activities the Charity should undertake.

Public benefit

In planning our activities, the trustees have kept in mind the Charity Commission's guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Use of volunteers

Voluntary support has been fantastic but is limited to only a few enthusiastic and supportive colleagues. The Charity would like to name and thank the following people in particular who have provided tremendous help and support in a variety of ways from providing photographic images, specific monetary funds, their time and enthusiasm working on site as volunteers and the donation of free resources for our benefit.

This list is not prohibitive and by necessity excludes those who have requested not to be disclosed:

Mr and Mrs Keith and Kim Spendlove, Molly Thomas, Ben Lambert, Oliver Lily, Miriam Hass, Helen and Katie Horricks, Brian and Shirley Newcombe, Rick and Tina Haskell Desmond, Patrick Tucker, Brian Lilly, Tarka Home Improvements, Sandra Matthews, Sue Maxfield, Anthony Maddox, Sally Geraghty, Joe Bradley, Luke Heard, Megan McKinty and Anna Scarrett.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Achievements and performance

Notable important breeding programme cooperation:

Acquisitions: The single male maned wolf on exhibit has been paired (December 2022) with a female from Shepreth Zoo. An exhibit has been refurbished and designed for a pair of red panda due Bristol Zoo relocation (October 2022). One of only nine captive breeding programme shoebills has been housed and has her enclosure been refurbished. A pair of thick-billed parrot have arrived from the World Parrot Trust (October 2022) to add to our individuals to promote breeding. A male owl monkey has arrived on site for future breeding from West Midlands Safari Park. A black leopard from Parc Des Felins in France has arrived.

Births: Three caracal siblings (March 2023). A white stork for the native wildlife release programme. Three bush dogs for the EEP breeding programme in August. Seven glossy ibis during the summer and three boat-billed heron. A Ball starling for the endangered species breeding programme in September. A female Guyanan squirrel monkey and two sitatunga for their respective breeding programmes.

Dispositions: A caracal to Parc Des Felins in France, seven glossy ibis and six black crowned night herons for a potential UK native wildlife release project, a serval to Tropiquaria, Somerset, a flock of 11 flamingo and three Eurasian spoonbills to Specialist Wildlife Services, Cornwall and a long-nosed potoroo to Cotswold Wildlife Park.

Deaths: Old age related, included our unique pair of black leopards and the only singing dogs in the UK, our South African Cheetah dam, our two surviving reindeer, fishing cat and our female Cambodian binturong. We lost our Tayra and Maned wolf to acute illness (cancer).

In reference to the future plans outlined in the 2022 report, the following have been achieved:

- 1, The red panda enclosure exhibit has been built and the pair of red panda from Bristol Zoo have been relocated and are on exhibit.
2. The snow leopard and hyena change of enclosures have been temporarily stopped as funds and available working hours have been reallocated to the Avian Flu outbreak prevention works.
3. General site maintenance and repair work has continued but at a decreased level. Cheetah tower and bandstand and the pelican seating have been refurbished for example as they were rotting.
4. In compliance with the zoo legislation inspection requirements, the zoo has built and provisioned an on-site veterinary room and had a working generator installed.
5. The refurbishments of the substandard toilet facilities and planning extension have been completed.
6. The security fencing available from the Chairman has been collected and installed but the relevant enclosures have had their works halted while the Avian Flu prevention works are being completed.
7. The Charity has been in contact with the Cheetah Conservation Fund and agreed an annual grant which will begin in the summer of 2023.
8. The tree survey was completed and has been acted upon with those trees identified as higher risk having had remedial survey.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Financial review

The Charity has seen a small reduction in reserves to £446,268 in the period, partly as a result of the lower footfall experienced. However, there has been necessary extensive investment required by the Avian Flu prevention works and significant resources have also been focussed on the zoo's facilities, all of which will place the Charity in a robust and sustainable position going forward and enable, not only the continued exhibit of avian livestock, but also our involvement in their associated breeding programmes.

The Trustees have the power to invest such assets as they feel appropriate to the Charity. At present, any surplus monies are held on deposit at the bank.

Policy on reserves

It is the agreed policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months expenditure. The Trustees consider that reserves maintained at this level will ensure in the event of a significant drop in funding, that the Charity will be able to continue current activities while consideration is given to ways in which additional funds may be raised.

Plans for future periods

Aims and key objectives for future periods

The Charity zoological collection plan requires it to attempt to acquire, maintain, exhibit and provide education for endangered breeding species from international controlled programmes. The intention for 2023/24 is to continue to build the initiated exhibits for endangered snow leopards and hyena. Construction work is hoped to recommence in the winter of 2023/24.

Avian influenza prevention work on the zoo central waterway has to be finished to reduce the risks associated with the risks associated with this pandemic and any further winter restrictions imposed by the APHA.

Continued significant investment is required in maintenance throughout the zoo premises, but particularly the perimeter poles of the Exmoor Beast enclosure and the raised walkways and viewing area.

The construction of a new flamingo enclosure at the existing enclosure 38 will be revisited subject to finances, as the exhibited incumbent capybara are due to be relocated to enclosure 41 as agreed with the Zoo licensing inspection team in 2021.

Structure, governance and management

Nature of governing document

The Charity is a charitable incorporated organisation founded under a constitution dated 8 January 2020 and commenced operating on 4 July 2020.

None of the trustees has any beneficial interest in the Charity. If the Charity is wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its liabilities.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Recruitment and appointment of trustees

The constitution requires that there must be a minimum of three and a maximum of twelve trustees.

The current trustees were contacted and selected by the existing zoo partnership based on their experience, acquired practical knowledge of UK zoos, running a profitable business and professional acumen.

Any future trustees will be selected on similar professional experience relating to the zoo industry or practices. The lengths of trustees service is varied to enable continuity when and if changes occur.

Arrangements for setting key management personnel remuneration

None of the trustees receive remuneration from the Charity.

Major risks and management of those risks

Zoo legislation

Compliance with zoo legislation

Procedures are in place within the Charity to review the level of risks. Zoo legislation with which the Charity has to comply, determines risks and it is incumbent on the shared two licence owners and trustees, Mr D L and Mrs L Reynolds to comply with this legislation on behalf of the Charity. The Chairman and other Trustees rely on their ability and discussions to ensure the minimisation of risk on their behalf through management of the zoo. Discussions and records are maintained to record communication to this effect.

The Trustees have also assessed the other major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 3 September 2023 and signed on its behalf by:

Mr D L Reynolds
Trustee

Mrs L Reynolds
Trustee

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Independent Examiner's Report to the trustees of Exmoor Zoological & Conservation Centre

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of Exmoor Zoological & Conservation Centre you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Exmoor Zoological & Conservation Centre's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Exmoor Zoological & Conservation Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Exmoor Zoological & Conservation Centre as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**John Ward, FCA. Ward and Co
Chartered Accountants**

West Penhill Farm
Fremington
Barnstaple
Devon
EX31 2NG

3 September 2023

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies		109,601	109,601	106,484
Charitable activities		<u>702,521</u>	<u>702,521</u>	<u>831,114</u>
Total income		<u>812,122</u>	<u>812,122</u>	<u>937,598</u>
Expenditure on:				
Charitable activities		<u>(842,849)</u>	<u>(842,849)</u>	<u>(637,066)</u>
Total expenditure		<u>(842,849)</u>	<u>(842,849)</u>	<u>(637,066)</u>
Net movement in funds		(30,727)	(30,727)	300,532
Reconciliation of funds				
Total funds brought forward		<u>476,995</u>	<u>476,995</u>	<u>176,463</u>
Total funds carried forward	14	<u><u>446,268</u></u>	<u><u>446,268</u></u>	<u><u>476,995</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 14.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

(Registration number: 1187438)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	228,049	104,943
Current assets			
Stocks	11	10,143	7,556
Debtors	12	72,552	3,444
Cash at bank and in hand		196,791	418,495
		279,486	429,495
Creditors: Amounts falling due within one year	13	(61,267)	(57,443)
Net current assets		218,219	372,052
Net assets		446,268	476,995
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		446,268	476,995
Total funds	14	446,268	476,995

The financial statements on pages 10 to 20 were approved by the trustees, and authorised for issue on 3 September 2023 and signed on their behalf by:

Mr D L Reynolds
Trustee

Mrs L Reynolds
Trustee

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Cash Flow Statement for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(30,727)	300,532
Adjustments to cash flows from non-cash items			
Depreciation		33,910	1,875
		3,183	302,407
Working capital adjustments			
Increase in stocks	11	(2,587)	(22)
(Increase)/decrease in debtors	12	(69,108)	11,824
Increase/(decrease) in creditors	13	3,824	(13,039)
Net cash flows from operating activities		(64,688)	301,170
Cash flows from investing activities			
Purchase of tangible fixed assets	10	(157,016)	(74,421)
Net (decrease)/increase in cash and cash equivalents		(221,704)	226,749
Cash and cash equivalents at 1 April		418,495	191,746
Cash and cash equivalents at 31 March		196,791	418,495

All of the cash flows are derived from continuing operations during the above two periods.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Exmoor Zoological & Conservation Centre 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, income from charitable activities, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is a reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

When the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income only when the grant proceeds are received or receivable. Where the grant does impose future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and equipment	20% reducing balance
Furniture and equipment	3 years straight line
Integral fixtures and fittings	10 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Donations and legacies;			
Donations from individuals	18,809	18,809	12,811
Gift aid reclaimed	90,792	90,792	93,673
	<u>109,601</u>	<u>109,601</u>	<u>106,484</u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from charitable activities

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Admissions	627,244	627,244	770,396
Souvenir guides	2,027	2,027	2,662
Experiences	57,737	57,737	33,099
Adoptions	3,855	3,855	2,021
Photocard	1,626	1,626	1,879
Fundraising	103	103	3,769
Membership fees	9,719	9,719	12,339
Government grants	-	-	4,252
Other income	210	210	697
	<u>702,521</u>	<u>702,521</u>	<u>831,114</u>

4 Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	Total 2023	Total 2022
	£	£	£	£
Admissions and associated zoo activities	<u>818,644</u>	<u>14,763</u>	<u>833,407</u>	<u>637,066</u>

5 Analysis of support costs

Support costs allocated to charitable activities

	Basis of allocation	Finance costs	Administration costs	Total 2023	Total 2022
		£	£	£	£
Admissions and associated activities	100%	<u>4,205</u>	<u>10,558</u>	<u>14,763</u>	<u>8,939</u>

6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023	2022
	£	£
Independent examiner's fees	<u>750</u>	<u>750</u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Trustees remuneration and expenses

No trustees have received any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	411,870	353,465
Social security costs	31,353	-
Pension costs	8,092	-
	<u>451,315</u>	<u>353,465</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Average number of employees	<u>23</u>	<u>19</u>

No employee received emoluments of more than £60,000 during the year

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Plant and machinery £	Integral fixtures and fittings £	Total £
Cost				
At 1 April 2022	659	8,637	97,655	106,951
Additions	11,526	54,302	91,188	157,016
At 31 March 2023	12,185	62,939	188,843	263,967
Depreciation				
At 1 April 2022	336	1,672	-	2,008
Charge for the year	4,061	10,965	18,884	33,910
At 31 March 2023	4,397	12,637	18,884	35,918
Net book value				
At 31 March 2023	7,788	50,302	169,959	228,049
At 31 March 2022	323	6,965	97,655	104,943

11 Stock

	2023 £	2022 £
Stocks	10,143	7,556

12 Debtors

	2023 £	2022 £
Trade debtors	972	910
Prepayments	4,188	2,534
Accrued income	67,392	-
	72,552	3,444

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	10,817
Other taxation and social security	12,001	5,258
Accruals	49,266	41,368
	<u>61,267</u>	<u>57,443</u>

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds	<u>(476,995)</u>	<u>(812,122)</u>	<u>842,849</u>	<u>(446,268)</u>

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds	<u>(176,463)</u>	<u>(937,598)</u>	<u>637,066</u>	<u>(476,995)</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Tangible fixed assets	155,745	155,745
Current assets	283,285	283,285
Current liabilities	<u>(61,267)</u>	<u>(61,267)</u>
Total net assets	<u>377,763</u>	<u>377,763</u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Analysis of net funds

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand	418,495	(221,704)	196,791
Net debt	<u>418,495</u>	<u>(221,704)</u>	<u>196,791</u>

17 Related party transactions

During the year the charity made the following related party transactions:

Mr D L and Mrs L Reynolds

(Trustees of the charity)

Rent was charged at a commercial rate to the Charity amounting to £36,000 (2022: £36,000) which was agreed by the Trustees. The rent was charged by a partnership between the above.

The same partnership owns the zoo animals and has gifted the lease of the animals to the Charity.

Expenses incurred on behalf of the Charity by the partnership are recharged to the Charity on an equitable basis as set out in the Charity's constitution.

The daughter of the above Trustees was employed by the Charity and received remuneration. The employment ceased on 7 April 2022.

. At the balance sheet date the amount due to Mr D L and Mrs L Reynolds was £46,516 (2022 - £48,229).

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	109,601	106,484
Charitable activities (analysed below)	<u>702,521</u>	<u>831,114</u>
Total income	<u>812,122</u>	<u>937,598</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(842,849)</u>	<u>(637,066)</u>
Total expenditure	<u>(842,849)</u>	<u>(637,066)</u>
Net (expenditure)/income	<u>(30,727)</u>	<u>300,532</u>
Net movement in funds	(30,727)	300,532
Reconciliation of funds		
Total funds brought forward	<u>476,995</u>	<u>176,463</u>
Total funds carried forward	<u><u>446,268</u></u>	<u><u>476,995</u></u>

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	18,809	12,811
Gift Aid tax reclaimed	90,792	93,673
	<u>109,601</u>	<u>106,484</u>
<i>Charitable activities</i>		
UK Government grants	-	4,252
Membership fees	9,719	12,339
Souvenir guides	2,027	2,662
Admissions	627,244	770,396
Experiences	57,737	33,099
Adoptions	3,855	2,021
Photocard	1,626	1,879
Fundraising	103	3,769
Other income	210	697
	<u>702,521</u>	<u>831,114</u>
<i>Charitable activities</i>		
Publicity costs	(20,038)	(15,566)
Livestock purchases	-	(1)
Veterinary and medicine	(31,930)	(10,367)
Souvenir purchases	(4,498)	-
Animal supplies	(77,409)	(63,889)
Wages and salaries	(411,870)	(353,465)
Staff NIC (Employers)	(31,353)	-
Staff pensions (Defined contribution)	(8,092)	-
Rent	(36,000)	(36,000)
Premises expenses	(49,225)	(37,169)
Insurance	(15,688)	(11,083)
Repairs and maintenance	(68,580)	(43,052)
Telephone, internet and computer	(6,146)	(3,673)
Printing, postage and stationery	(4,734)	(3,440)
Subscriptions	(6,060)	(6,572)
Charitable donations	(50)	-
Hire of plant and machinery	(3,134)	(739)
Sundry expenses	(2,034)	(16,366)
Motor and transportation	(14,996)	(16,187)
Accountancy fees	(9,808)	(4,086)
Independent examiner's fee	(750)	(750)

Exmoor Zoological & Conservation Centre

known as Exmoor Zoo

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Consultancy and professional fees	(2,339)	(8,683)
Bank charges	(4,205)	(4,103)
Depreciation of plant and machinery	(10,965)	(1,672)
Depreciation of furniture and equipment	(4,061)	(203)
Depreciation of integral fixtures and fittings	(18,884)	-
	<u>(842,849)</u>	<u>(637,066)</u>

Accounts

Charity registration number 1187438

Company registration number CEO20356 (England and Wales)

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T L Dalton Mr D L Reynolds Mrs L Reynolds Mrs K Homer Mr A L Blackler
Charity number	1187438
Company number	CEO20356
Principal address	Exmoor Zoo Bratton Fleming Barnstaple Devon United Kingdom EX31 4SG
Registered office	Exmoor Zoo Bratton Fleming Barnstaple Devon United Kingdom EX31 4SG
Independent examiner	Azets Lime Court Pathfields Business Park South Molton Devon United Kingdom EX36 3LH

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 15

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's aims and objects are:

- To promote the conservation of the physical and natural environment by promoting biodiversity.
- To advance the education of the public on the conservation of the physical and natural world and the promotion of biodiversity;
- To promote the conservation of the physical and natural environment and the maintenance of biological diversity, in particular but not limited to the provision of public education, scientific study and the maintenance of endangered animals, plants and habitats in both protected and natural environments.

Strategies for achieving the aims and objectives:

- Education, through the UK national school system making use of the national curriculum and offering the resources of the zoo to schools both on site for educational visits and for education staff to visit schools by request. Microsoft Team and Zoom meeting were also used principally in 2021 due to the remaining effects of the covid pandemic.
- Public interaction and subliminal education took place through educational scripted feed talks at the zoo. No interactive public animal handling or contact sessions occurred due to the lingering legal policies of the covid pandemic.
- Conservation was continued in alignment with the UK Zoo legislation. The site continues to be managed for local flora and fauna, for instance; the British Ornithological Trust "ringer" continued to trap, record and ring native species on site in particular sparrows for the zoo's house sparrow project which has continued into its fifth consecutive year.
- Improvement of habitats was continued with the development and capital investment in the creation of an endangered Clouded Leopard exhibit and the refurbishment of an older/original enclosure for the new exhibit of honey badger.
- The charity has begun to provide funds for ex-situ projects for some of the species that it exhibits. For instance, an annual donation has been established with the Stichting Wild Dog foundation in Holland for the procurement of radio tracking collars for wild dogs annually in Zimbabwe. Funds have also been provided to the Begawan Foundation in Bali for the wild release and the breeding support in Bali of the critically endangered Bali starling that the zoo also exhibits, breeds and maintains within the European breeding programme.

The Trustees' have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Achievements and performance of the charity over the period:

- The zoo has recorded the greatest number of visitors through its gates since its inception in 1993. A footfall of over 60,000 for the year has been recorded and is undoubtedly due to the it's new status as a charity and the publicity it received and help during the pandemic.
- Public and government direct support in terms of grants and donations have diminished as the effects of the pandemic have receded and this will be the first year the charity will be self-supporting through its own means and resources.
- The charity employs nineteen full time and two part time staff
- Gift Aid declaration by the visiting public enabled £93,673 of additional funds which were available for the running of the zoo charity.
- Significant levels of maintenance have been required due the low levels of this work being carried out during the pandemic. The ephemeral nature of many of the exhibit constructions utilising wood has required significant repair and investment. This will need to continue into the future as the exhibits are replaced with more permanent structures.
- During this trading year the zoo charity has managed to maintain a monetary reserve sufficient to support the zoo (with reduced staffing levels and no visitors of £315,000) for a 12-month period., The charity will endeavour to maintain this reserve in-line with the new government zoo licensing regulations currently being discussed for introduction in 2024
- Significant investment has been made in quality educational signs on site particularly for the zoo's most important exhibits and for the conservation work it is undertaking.
- A particular notable achievement was the breeding of 3 white stork chicks in 2021 which are intended for soft release into the zoo and immediate surrounds complying with the Natural England requirements for the reintroduction of this native species.

Supporters

Voluntary support has been fantastic but is limited to only a few enthusiastic and supportive colleagues. The charity would like to name and thank the following people in particular who have provided tremendous help and support in a variety of ways from providing photographic images, specific monetary funds, their time and enthusiasm working on site as volunteers and the donation of free resources for our benefit.

This list is not prohibitive and by necessity excludes those who have requested not to be mentioned:

Mr & Mrs Keith & Kim Spendlove, Jeff & Jason from Homelife, Miriam Hass, Helen & Katie Horricks, Brian and Shirley Newcombe, Len & Yvonne DesBois, Rick & Tina Haskell Desmond, Patrick Tucker, Brian Lilly, Tarka Home Improvements, Sandra Matthews and Sue Maxfield.

Financial review

The charity has managed to achieve a surplus of £300,532 during this period.

The Trustees have the power to invest in such assets as they feel appropriate to the charity. At present any surplus monies are held on deposit at the bank.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees' consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees' have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. As an example, a tree survey on site will be undertaken in the following year.

Procedures are in place within the Charity to review the level of risks. Zoo legislation which the Charity has to comply with, determines risks and it is incumbent on the shared two licence owners and trustees Mr & Mrs DL & L Reynolds to comply with this legislation on behalf of the Charity. The Chairman and other trustees rely on their ability and discussions to ensure the minimisation of risk on their behalf through management of the zoo. Discussions and records are kept to this in effect of communication.

Future plans for the Charity include:

- The Charity zoological collection plan requires it to attempt to acquire, maintain, exhibit and provide education for endangered breeding species from international controlled programmes. The intention for 2022-23 is to build exhibits for endangered snow leopards and red panda. Construction work began on these replacement exhibits in April 2022.
- Continued significant investment is required in maintenance.
- The Charity will continue to help with capital funding certain active conservation projects in the wild for those species it exhibits. This will be extended to include the CCF – the Cheetah Conservation Fund in 2022-23.
- To comply with zoo licensing legislation the Charity is required to invest in the provision of a veterinary hospital room that enables operations and immediate rehabilitation/recovery of the zoo animals on site.
- The chairman of the Trustees has provided at an agreed reduced price a modern (12 moth old) hyena and cheetah enclosure from his property as he is moving residence. This will be erected as a replacement exhibit for the dilapidated alpaca enclosure at the zoo. The alpacas will be placed at another zoo.
- It has been decided by Trustees that the original inadequate toilet facilities for the zoo will be replaced. Planning permission was granted 16th March 2022 on North Devon Council planning number 74663. It is the intention to modernise these facilities during the winter of 2022-23.

Structure, governance and management

The Charity is a charitable incorporated organisation constituted under a constitution dated 8 January 2020. The Charity commenced operation on 4 July 2020.

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

Mr T L Dalton
Mr D L Reynolds
Mrs L Reynolds
Mrs K Homer
Mr A L Blackler

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

None of the Trustees' has any beneficial interest in the Charity. If the Charity is wound up, the members of the Charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The constitution provides for a minimum of three and a maximum of twelve trustees.

The Charity Trustees were contacted and selected by the existing Zoo partnership based on their experience, acquired practical knowledge about UK zoos, running a profitable business and professional acumen.

Any future trustees will be selected on similar professional experience related to the zoo industry or as mentioned practices. The lengths of trustee service is varied to enable continuity when and if changes occur.

The Charity rents the premises in which it trades from, the rent was charged at a commercial rate by a partnership that two of the Trustees' are partners of. These trustees also own the animals and have gifted the lease of these animals to the Charity for the financial year ended 31 March 2022. These trustees' plan to continue supporting the Charity and lease the property and animals to the Charity for at least the next 12 months.

In planning our activities we have kept in mind the Charity Commission's guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for public benefit.

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

Mr T L Dalton

Trustee

Dated: 26 January 2023

Mr D L Reynolds

Trustee

Dated: 26 January 2023

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

I report to the Trustees' on my examination of the financial statements of Exmoor Zoological & Conservation Centre (the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees' of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACA, FCCA, CTA .

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Elizabeth Smith

Lime Court
Pathfields Business Park
South Molton
Devon
EX36 3LH
United Kingdom

Dated: 26 January 2023

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	2	118,823	65,337
Charitable activities	3	813,826	434,861
Other income	4	4,949	25,339
Total income		937,598	525,537
<u>Expenditure on:</u>			
Fundraising and publicity	5	15,566	3,085
Charitable activities	6	621,500	345,989
Total resources expended		637,066	349,074
Net income for the year/ Net movement in funds		300,532	176,463
Fund balances at 1 April 2021		176,463	-
Fund balances at 31 March 2022		476,995	176,463

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

All income and expenditure derive from continuing activities.

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

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		104,943		32,397
Current assets					
Stocks	10	7,556		7,534	
Debtors	11	3,444		15,268	
Cash at bank and in hand		418,495		191,746	
		<u>429,495</u>		<u>214,548</u>	
Creditors: amounts falling due within one year	12	<u>(57,443)</u>		<u>(70,482)</u>	
Net current assets			372,052		144,066
Total assets less current liabilities			<u>476,995</u>		<u>176,463</u>
Income funds					
Unrestricted funds			476,995		176,463
			<u>476,995</u>		<u>176,463</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees' on 26 January 2023

Mr T L Dalton
Trustee

Mr D L Reynolds
Trustee

Company registration number CEO20356

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	14		301,170		224,276
Investing activities					
Purchase of tangible fixed assets		(74,421)		(32,530)	
Net cash used in investing activities			(74,421)		(32,530)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			226,749		191,746
Cash and cash equivalents at beginning of year			191,746		-
Cash and cash equivalents at end of year			418,495		191,746

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Exmoor Zoological & Conservation Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Exmoor Zoo, Bratton Fleming, Barnstaple, Devon, EX31 4SG, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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

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

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

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

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

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

Leasehold improvements	Nil
Plant and equipment	20% reducing balance
Fixtures and fittings	3 years straight line

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

1.6 Impairment of fixed assets

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

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations	12,811	27,959
Gift aid	93,673	30,947
Membership fees	12,339	6,431
	<u>118,823</u>	<u>65,337</u>

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Admissions	770,396	394,616
Souvenir guides	2,662	1,626
Experiences	33,099	14,338
Adoptions	2,021	4,300
Photocard	1,879	282
Fundraising	3,769	19,699
	<u>810,057</u>	<u>434,861</u>

4 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other income	697	-
Coronavirus job retention scheme grant	4,252	25,339
	<u>4,949</u>	<u>25,339</u>

5 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising and publicity</u>		
Advertising	15,566	3,085
	<u>15,566</u>	<u>3,085</u>

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	353,465	209,350
Depreciation	1,875	133
Livestock purchases	1	2,000
Veterinary and medicine	10,367	7,356
Animal supplies	63,889	27,791
Premises expenses	37,169	20,906
Insurance	11,083	363
Rent	36,000	27,000
Motor and transportation	16,187	8,540
Printing, postage and stationery	3,440	1,440
Telephone, internet and computer	3,673	1,913
Bank charges	4,103	1,764
Consultancy and professional fees	8,683	4,571
Accountancy	4,836	3,000
Subscriptions	6,572	4,831
Equipment hire and leasing	739	1,837
Repairs and maintenance	43,052	22,338
Sundry expenses	16,366	856
	<u>621,500</u>	<u>345,989</u>
	<u>621,500</u>	<u>345,989</u>

7 Trustees'

None of the Trustees' received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>19</u>	<u>17</u>
Employment costs	2022 £	2021 £
Wages and salaries	<u>353,465</u>	<u>209,350</u>

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

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2021	32,130	-	400	32,530
Additions	65,525	8,637	259	74,421
	<u>97,655</u>	<u>8,637</u>	<u>659</u>	<u>106,951</u>
At 31 March 2022	97,655	8,637	659	106,951
Depreciation and impairment				
At 1 April 2021	-	-	133	133
Depreciation charged in the year	-	1,672	203	1,875
	<u>-</u>	<u>1,672</u>	<u>336</u>	<u>2,008</u>
At 31 March 2022	-	1,672	336	2,008
Carrying amount				
At 31 March 2022	97,655	6,965	323	104,943
	<u>97,655</u>	<u>6,965</u>	<u>323</u>	<u>104,943</u>
At 31 March 2021	32,130	-	267	32,397
	<u>32,130</u>	<u>-</u>	<u>267</u>	<u>32,397</u>

10 Stocks

	2022 £	2021 £
Finished goods and goods for resale	7,556	7,534
	<u>7,556</u>	<u>7,534</u>

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	910	271
Other debtors	-	8,788
Prepayments and accrued income	2,534	6,209
	<u>3,444</u>	<u>15,268</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	5,258	5,804
Trade creditors	10,817	31,758
Accruals and deferred income	41,368	32,920
	<u>57,443</u>	<u>70,482</u>

13 Related party transactions

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Related party transactions

(Continued)

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

Rent was charged at a commercial rate to the Charity during the year of £36,000 which was agreed by the Trustees. The rent was charged by a partnership that two of the Trustees' are partners of.

The animals who are owned by a partnership that two of the Trustees' are partners of have gifted the lease of the animals to the Charity for the period ended 31 March 2022.

During the year the daughter of two of the Trustees was employed by the Charity and received wages. This employment ceased on 7 April 2022.

14 Cash generated from operations	2022 £	2021 £
Surplus for the year	300,532	176,463
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,875	133
Movements in working capital:		
(Increase) in stocks	(22)	(7,534)
Decrease/(increase) in debtors	11,824	(15,268)
(Decrease)/increase in creditors	(13,039)	70,482
Cash generated from operations	301,170	224,276

Accounts

Charity Registration No. 1187438

Company Registration No. CEO20356 (England and Wales)

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T L Dalton Mr D L Reynolds Mrs L Reynolds Mrs K Homer Mr A L Blackler
Charity number	1187438
Company number	CEO20356
Principal address	Exmoor Zoo Bratton Fleming Barnstaple Devon United Kingdom EX31 4SG
Registered office	Exmoor Zoo Bratton Fleming Barnstaple Devon United Kingdom EX31 4SG
Independent examiner	Azets Lime Court Pathfields Business Park South Molton Devon United Kingdom EX36 3LH

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 15

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees' present their report and financial statements for the period ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's aims and objects are:

- To promote the conservation of the physical and natural environment by promoting biodiversity.
- To advance the education of the public on the conservation of the physical and natural world and the promotion of biodiversity;
- To promote the conservation of the physical and natural environment and the maintenance of biological diversity, in particular but not limited to the provision of public education, scientific study and the maintenance of endangered animals, plants and habitats in both protected and natural environments.

Strategies for achieving the aims and objectives:

- Education, in particular school visits has still happened but at a much reduced rate from visiting schools, however Microsoft Team and Zoom meetings have been developed to maintain this essential objective and help schools who felt they could not visit. New computers and cameras were purchased to achieve this.
- Public interaction and subliminal education took place through talks and experiences as no animal handling or contact sessions were legally allowed.
- Conservation was continued in alignment with UK Zoo legislation despite the pandemic. The British Ornithological trust ringer continued to trap, record and ring native species on site in particular the house sparrow project was maintained into its 4th consecutive year.
- Conservation in terms of breeding endangered and rare species on exhibit was continued. For example: caracal kittens were sent to the Aspinall Foundation for eventual release into the wild in South Africa. Both species of gibbon the charity exhibits bred a single youngster.
- Improvement of habitats was continued with the development and capital investment in creating an outside pond exhibit for the European pond turtles acquired as hatchlings that need to be exhibited and their welfare improved.

The Trustees' have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

Achievements and performance

Achievements and performance of the Charity over the period:

- Fundamentally, the new Charity has established and survived during possibly one of the most difficult trading periods of time encountered for the last 30 years. Not only has it survived but also built a small capital operational reserve.
- The Charity now employs 18 people.
- GoFundMe donations amassed about £40,000.00 in total for the zoo when the Charity was getting ready to run the Zoo. This tremendous support from the public through social media undoubtedly enabled its survival.
- Due to the COVID restrictions the Charity never traded at beyond 65% capacity compared to previous years trading as a partnership. However the charitable changes in taxation and good numbers of visitors at a steady rate (just less than 30,000 compared to 40,000 for the previous year) over the time periods the charity was allowed to open meant that, with a reduced work force and considerable commitment from those who kept the Zoo running during the early COVID stages of 2020 a significant capital reserve has been created for future years.
- A new otter exhibit was created from October 2020 finishing on May 23rd 2021. Significant development and capital investment was required to create a quality species specific habitat. This involved removing soil, drying a stream bed, laying reinforced concrete , creating 3 linked pools and building artificial rock walls for the external exhibit. An internal structure with electric, heat, light, separate pond, holt and viewing windows was created adjacent to the external exhibit at a lower level.

This is now, the only otter exhibit in Devon and was considered essential as the Zoo is situated in Henry Williamson's Tarka the otter locale for which North Devon gains notoriety.

- Significant maintenance was required especially into the new year of 2021 as very little work towards maintenance had been done in 2020 due to the uncertainty created by the COVID pandemic.
- Other notable achievements were the Zoo's first breeding of serval, the return of bat eared fox from the EEP breeding program to replace previous exhibits that had died through old age and the successful breeding of European white storks intended for soft release as part of the reintroduction of this ex-native species into the UK.

Supporters

Voluntary support early on during the initiation of the charity was minimal and difficult due to the COVID pandemic. As and when COVID restrictions relaxed some volunteers were able to return (some still have yet to). We would like to thank all of those that have visited and supported the Charity over the last year.

Particular thanks should go to Mr Patrick Tucker and Mr Steven Rowtcliff for all their groundsmen help keeping the Zoo in working order and Mr Mark Rugeronis for his continued marketing advice.

Financial support in the way of donations particularly during the early COVID pandemic was a welcome relief and certain donors, The Tarka Home Improvement Conservatory Company in Barnstaple, and some of who do not wish to be mentioned should be thanked.

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

Financial review

Despite the difficulties faced by the Charity in common with all other Zoological organisations in 2020, the charity managed to achieve a surplus of £176,463 during the period.

This result was achieved under the approach introduced by the Trustees of careful control of costs and effective fundraising initiatives as the Charity started trading during COVID. The Charity also received support from grant schemes such as the Coronavirus Job Retention Scheme grant during the period. Gift aid has been reclaimed for the first time and the Charity is now registered with HMRC to achieve this. This will be a considerable annual extra income help.

The Trustees have the power to invest in such assets as they feel appropriate to the charity. At present any surplus monies are held on deposit at bank.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees' considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

The Trustees' has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Procedures are in place within the Charity to review the level of risk. Zoo legislation which the Charity has to comply with, determines risks and it is incumbent on the shared two zoo licence owners and trustees Mr & Mrs DL & L Reynolds to comply with this legislation on behalf of the Charity. The Chairman and other Trustees rely on their ability and discussions to ensure the minimisation of risk on their behalf through their management of the Zoo. Discussions and records are kept to this in effect of this communication.

Future plans for the Charity include:

- The Charity has a zoological collection plan that requires it to attempt to acquire and maintain endangered breeding species from international controlled programmes. The intention for 2021-22 is to put on exhibits for endangered and very rare species of leopards from Borneo. Construction work has begun on this enclosure in April 2021.
- Significant investment in maintenance is required due to minimal investment in 2020.
- Bristol Zoo charity requires the rehoming of a flock of flamingos. After this summer trading (2021) it is hoped to be able to construct an enclosure for this flock of 50+ greater flamingos beginning in September 2021.
- The charity would like to consider helping with capital funding certain active conservation projects in the wild for those species it exhibits (small donations initially). The discussion has included wild or hunting dog conservation projects, Bali mynah breeding and release in situ in the Philippines and the "Save the Vietnam wildlife fund".
- Two more keepers are required to achieve a good quality of animal welfare and if funding allows a grounds person maybe an essential acquisition for 2021-22.

Structure, governance and management

The Charity is a charitable incorporated organisation constituted under a constitution dated 8 January 2020. The Charity commenced operation on 4 July 2020.

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

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE PERIOD ENDED 31 MARCH 2021*

Mr T L Dalton
Mr D L Reynolds
Mrs L Reynolds
Mrs K Homer
Mr A L Blackler

None of the Trustees' has any beneficial interest in the Charity. If the Charity is wound up, the members of the Charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The constitution provides for a minimum of 3 and a maximum of 12 trustees.

The Charity Trustees were contacted and selected by the existing Zoo partnership based on their experience, acquired practical knowledge about UK zoos, running a profitable business and professional acumen.

Any future trustees will be selected on similar professional experience related to the zoo industry. The lengths of trustee service is varied to enable continuity when changes occur.

In planning our activities we have kept in mind the Charity Commission's guidance on public benefit and have followed this guidance to demonstrate the charitable aims are for public benefit.

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

Mr T L Dalton
Trustee
Dated: 18 October 2021

Mr D L Reynolds
Trustee
Dated:18 October 2021

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

I report to the Trustees' on my examination of the financial statements of Exmoor Zoological & Conservation Centre (the Charity) for the period ended 31 March 2021.

Responsibilities and basis of report

As the Trustees' of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACA, FCCA, CTA .

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets

Lime Court
Pathfields Business Park
South Molton
Devon
EX36 3LH
United Kingdom

Dated: 18 October 2021

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £
<u>Income and endowments from:</u>		
Donations and legacies	2	65,337
Charitable activities	3	434,861
Other income	4	25,339
Total income		525,537
<u>Expenditure on:</u>		
Fundraising and publicity	5	3,085
Charitable activities	6	345,989
Total resources expended		349,074
Net income for the year/ Net movement in funds		176,463
Fund balances at 4 July 2020		-
Fund balances at 31 March 2021		176,463

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

All income and expenditure derive from continuing activities.

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

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£
Fixed assets			
Tangible assets	9		32,397
Current assets			
Stocks	10	7,534	
Debtors	11	15,268	
Cash at bank and in hand		191,746	
		<u>214,548</u>	
Creditors: amounts falling due within one year	12	<u>(70,482)</u>	
Net current assets			144,066
Total assets less current liabilities			<u>176,463</u>
Income funds			
Unrestricted funds			176,463
			<u>176,463</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the Trustees' on 18 October 2021

Mr T L Dalton
Trustee

Mr D L Reynolds
Trustee

Company Registration No. CEO20356

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2021

	Notes	2021 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	14	224,276	
Investing activities			
Purchase of tangible fixed assets		(32,530)	
Net cash used in investing activities			(32,530)
Net cash used in financing activities			-
Net increase in cash and cash equivalents			191,746
Cash and cash equivalents at beginning of period			-
Cash and cash equivalents at end of period			191,746

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Exmoor Zoological & Conservation Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Exmoor Zoo, Bratton Fleming, Barnstaple, Devon, EX31 4SG, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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

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

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

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

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

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

Leasehold improvements	Nil
Fixtures and fittings	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

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

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

2 Donations and legacies

	Unrestricted funds
	2021 £
Donations	27,959
Gift aid	30,947
Membership fees	6,431
	65,337

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

3 Charitable activities

	Charitable Income 2021 £
Admissions	394,616
Souvenir guides	1,626
Experiences	14,338
Adoptions	4,300
Photocard	282
Fundraising	19,699
	434,861

4 Other income

	Unrestricted funds 2021 £
Coronavirus job retention scheme grant	25,339

5 Raising funds

	Unrestricted funds 2021 £
<u>Fundraising and publicity</u>	
Advertising	3,085
	3,085

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

6 Charitable activities

	Charitable Expenditure 2021 £
Staff costs	209,350
Depreciation	133
Livestock purchases	2,000
Veterinary and medicine	7,356
Animal supplies	27,791
Premises expenses	20,906
Insurance	363
Rent	27,000
Motor and transportation	8,540
Printing, postage and stationery	1,440
Telephone, internet and computer	1,913
Bank charges	1,764
Consultancy and professional fees	4,571
Accountancy	3,000
Subscriptions	4,831
Equipment hire and leasing	1,837
Repairs and maintenance	22,338
Sundry expenses	856
	345,989
	345,989

7 Trustees'

None of the Trustees' (or any persons connected with them) received any remuneration or benefits from the Charity during the period.

8 Employees

The average monthly number of employees during the period was:

	2021 Number
	17
Employment costs	2021 £
Wages and salaries	209,350

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

8 Employees

(Continued)

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
Additions	32,130	400	32,530
At 31 March 2021	32,130	400	32,530
Depreciation and impairment			
Depreciation charged in the period	-	133	133
At 31 March 2021	-	133	133
Carrying amount			
At 31 March 2021	32,130	267	32,397

10 Stocks

2021
£

Finished goods and goods for resale	7,534
-------------------------------------	-------

11 Debtors

2021
£

Amounts falling due within one year:

Trade debtors	271
Other debtors	8,788
Prepayments and accrued income	6,209
	15,268

12 Creditors: amounts falling due within one year

2021
£

Other taxation and social security	5,804
Trade creditors	31,758
Accruals and deferred income	32,920
	70,482

13 Related party transactions

EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

13 Related party transactions

(Continued)

Transactions with related parties

During the period the Charity entered into the following transactions with related parties:

Rent was charged at a commercial rate to the Charity during the year of £27,000 which was agreed by the Trustees. The rent was charged by a partnership that two of the Trustees' are partners of.

The animals who are owned by a partnership that two of the Trustees' are partners of have gifted the lease of the animals to the Charity for the period ended 31 March 2021.

14 Cash generated from operations

2021

£

Surplus for the period	176,463
------------------------	---------

Adjustments for:

Depreciation and impairment of tangible fixed assets	133
--	-----

Movements in working capital:

(Increase) in stocks	(7,534)
----------------------	---------

(Increase) in debtors	(15,268)
-----------------------	----------

Increase in creditors	70,482
-----------------------	--------

Cash generated from/(absorbed by) operations	224,276
---	----------------