

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

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

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# EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

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# EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

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

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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

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### 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

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### 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*

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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

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

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

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

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# EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 MARCH 2021**

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### **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

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### 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
	<hr/>
	65,337
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# EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2021**

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### **3 Charitable activities**

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

### **4 Other income**

	<b>Unrestricted funds  2021 £</b>
Coronavirus job retention scheme grant	25,339
	<hr/>

### **5 Raising funds**

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

# EXMOOR ZOOLOGICAL & CONSERVATION CENTRE

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

### 6 Charitable activities

	<b>Charitable Expenditure 2021 £</b>
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
	<hr/> 345,989
	<hr/> <hr/> 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:

	<b>2021 Number</b>
	17
	<hr/> <hr/>
<b>Employment costs</b>	<b>2021 £</b>
Wages and salaries	209,350
	<hr/> <hr/>



# 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 £
<b>Cost</b>			
Additions	32,130	400	32,530
At 31 March 2021	32,130	400	32,530
<b>Depreciation and impairment</b>			
Depreciation charged in the period	-	133	133
At 31 March 2021	-	133	133
<b>Carrying amount</b>			
At 31 March 2021	32,130	267	32,397

### 10 Stocks

	<b>2021 £</b>
Finished goods and goods for resale	7,534

### 11 Debtors

<b>Amounts falling due within one year:</b>	<b>2021 £</b>
Trade debtors	271
Other debtors	8,788
Prepayments and accrued income	6,209
	15,268

### 12 Creditors: amounts falling due within one year

	<b>2021 £</b>
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