

**Noah's Ark Zoo Farm**  
(A Charitable Incorporated Organisation)

**Annual Report and Financial Statements**

**For the period from 18 October 2022 to 31 December 2023**

**Charity Registered in England and Wales Number: 1200719**

# Noah's Ark Zoo Farm

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For the period from 18 October 2022 to 31 December 2023

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## **Noah's Ark Zoo Farm**

### Reference and Administrative Details

For the period from 18 October 2022 to 31 December 2023

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<b>Trustees</b>	Christopher Milner (Chair) Nicola Tallett Jacqueline Taylor Guy Walker
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<b>Chief Executive</b>	Lawrence Bush
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<b>Charity Number</b>	1200719
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<b>Principal Address and Registered Office</b>	Noah's Ark Zoo Farm Clevedon Road Wraxall Bristol BS48 1PG
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<b>Auditors</b>	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
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<b>Bankers</b>	Lloyds Bank 16 The Triangle Clevedon Bristol BS21 6NG
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## Noah's Ark Zoo Farm

### Trustees' Report

For the period from 18 October 2022 to 31 December 2023

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The Trustees, present their report and the financial statements of the Charity for the period from 18 October 2022 to 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Governing Document, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The full name of the Charity is Noah's Ark Zoo Farm. The Charity registration number is 1200719. The Charity is variously referred to throughout this report as "the Charity".

The Charity was registered on 18 October 2022 and commenced trading on 5 April 2023. These accounts therefore reflect a 9-month trading period.

The Trustees express their thanks to Anthony and Christina Bush, the zoo founders, for the generous gift of the zoo business which they donated to the Charity. Anthony and Christina established and grew the successful zoo business as a family partnership over a period of 24 years before handing it over to the Charity to continue their amazing work.

The transfer from the partnership to the Charity involved due diligence by all parties who were assisted by independent legal and financial advisors.

If you would like more information about the Charity's vision, strategy and impact please visit [nazf-vs-2024-brochure-a4-v5-digital.pdf \(umbraco.io\)](#) and <https://noahs-ark-zoo.euwest01.umbraco.io/impact-statement/>

## References and Administrative Details

Administrative information is given in a separate section at the front of these accounts.

### Trustees

The Charity's Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year-end are as follows:

Christopher Milner (Chair)	(Appointed 18 October 2022)
Nicola Tallett	(Appointed 18 October 2022)
Jacqueline Taylor	(Appointed 18 October 2022)
Guy Walker	(Appointed 18 October 2022)

None of the Trustees have any beneficial interest in the Charity.

## **Noah's Ark Zoo Farm**

### **Trustees' Report**

For the period from 18 October 2022 to 31 December 2023

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## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is a Charitable Incorporated Organisation, established by way of a constitution and registered on 18 October 2022.

The constitution of the CIO states that there must be between three and ten Trustees.

The appointment of new trustees is carried out by a resolution passed at a properly convened meeting of the charity Trustees. In selecting individuals for appointment as Charity Trustees, the Charity Trustees select new trustees according to the skills, knowledge and experience needed for the effective administration of the Charity. All appointments are made in line with Charity Commission guidelines.

The Trustees have responsibility for setting the policy and strategy for achieving the objectives of the Charity; the strategy and policies are then implemented and overseen by the Chief Executive, Lawrence Bush, and the executive management team. The trading activities, including the running of catering and retail activities are carried out through a wholly owned subsidiary, Noah's Ark Zoo Enterprises Ltd.

Noah's Ark Zoo Enterprises Ltd (NAZE) is a registered trading company and is a wholly owned subsidiary of Noah's Ark Zoo Farm. There are three directors of NAZE, two of whom are Trustees of Noah's Ark Zoo Farm, Chris Milner and Nicola Tallett, and the third director is the Chief Executive Officer of Noah's Ark Zoo Farm, Lawrence Bush.

The day-to-day management of NAZE trading operations is overseen by Lawrence Bush who is CEO of Noah's Ark Zoo Farm. The profits arising from the trading activities of NAZE are returned to the Charity in furtherance of its objectives.

The Trustees and the executive management team review all policies on an annual basis and consider all organisational risks in the Risk Register in line with the strategic plans and ambitions of the Charity.

The policy of Noah's Ark Zoo Farm Trustees is to remunerate all staff fairly in accordance with good practice, observing appropriate legislation including regarding the minimum wage, diversity and equal opportunity at the same time ensuring the health, safety, and personal advancement of all staff, while operating in a financially prudent and sustainable way.

All Trustees of Noah's Ark Zoo Farm serve as volunteers and are unpaid; travel expenses to meetings can be claimed.

Trustees consider staff pay as part of the annual budget approval process. Remuneration for the Chief Executive is set by the Trustees, and this is benchmarked against comparable roles as far as this is possible.

## **OBJECTIVES, STRATEGY AND ACTIVITIES OF THE CHARITY**

The Charity's objects (the "Objects") are as follows:

1. The advancement of environmental protection and improvement, in particular but not exclusively, by the operation of a zoo; to support and promote the conservation of animals, wildlife and biodiversity in the UK and worldwide.

2. To advance the education of the public in the subject of environmental protection and improvement and in particular the conservation of animals, wildlife and biodiversity in the UK and worldwide.

3. To further such other purposes which may be charitable according to the law of England and Wales as the Trustees see fit from time to time.

The first charitable Object is achieved by Noah's Ark Zoo Farm primarily through the operation of the zoo. The animal collection includes 120 species and over 500 individual animals including 21 species which are classified as vulnerable, endangered and critically endangered. The care of these animals is a primary strategy for the zoo. This care of the animals is carried out by a team of 28 animal keepers under the leadership and supervision of a Curator, Chris Wilkinson. During 2023 the Zoo Licence Inspection was carried out by a team of nationally accredited inspectors and the local authority. They commended the high standards of animal welfare and animal husbandry and the strong leadership and management of the zoo.

In addition to the care and conservation of exotic animals, Noah's Ark Zoo Farm keeps a collection of Rare Breed domestic farm animals. This collection is accredited by the Rare Breed Survival Trust and includes 6 species on the Watchlist. The aim is to conserve these rare breeds and to contribute to numbers held in the UK by breeding.

Noah's Ark Zoo Farm also contributes to UK wildlife and biodiversity by providing and managing habitats across the 100-acre site. Native wildlife species are encouraged through careful management of woodland, hedgerows and grassland and through the placement and monitoring of nest boxes. Native birds and mammals are monitored and recorded at different times of year.

The second charitable Object is to educate the public and this is achieved through the educational engagement of the public and all visitors to the site, through a dedicated schools and colleges programme which includes outreach to schools, care homes and other community organisations.

Visitor education is achieved through a wide range of educational activities including a daily programme of keeper talks and bird of prey displays, signage and interpretation including award-winning accessible signage and through informal interactions on site. In addition, original videos and educational materials are produced by the zoo's team and shared on site and online through social media and other communication channels.

## **Noah's Ark Zoo Farm**

### **Trustees' Report**

For the period from 18 October 2022 to 31 December 2023

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## **OBJECTIVES, STRATEGY AND ACTIVITIES OF THE CHARITY (CONT'D)**

The schools and colleges education programme is delivered by a dedicated team of education officers who hold teaching qualifications and deliver a range of workshops linked to the national curriculum and covering a range of wildlife and conservation topics. The education team also delivers educational sessions as outreach to the Bristol and Somerset region including school assemblies and classes, holiday clubs and uniformed organisations, hospitals, care homes and other community groups. This includes more disadvantaged and vulnerable people who may not be able to visit the zoo.

The third Object is to further such other purposes which may be charitable according to the law of England and Wales as the Trustees see fit from time to time. The Trustees of Noah's Ark Zoo Farm have decided to develop its work in the area of Human Wellbeing recognising the value of connecting with nature has for people and especially the zoo's visitors.

At this stage the focus has been to recognise this aspect of the Charity's work and to provide a visitor experience which inspires and educates, embraces the senses and brings people together.

A key focus has been to improve accessibility to the zoo so that as wide a group of visitors as possible may benefit. This accessibility programme – Ark for All - has been recognised by Visit England during 2023.

### **Public Benefit**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2001 to have due regard to the Charity Commission's guidance on public benefit.

The Trustees believe that carrying out the Charity's objectives provides a public benefit in a number of ways, including the conservation of animals and wildlife, providing education and a place for learning for schools and all visitors, and providing a visitor experience which is accessible to as wide a group of visitors as possible.

The Achievements and Performance later in this report contain a fuller description of the public benefit which the Charity provides.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Conservation and Animal Collection Achievements:**

- In 2023 we had our three yearly Zoo Licence Inspection – a full review of zoo facilities and systems as well as animal care and welfare. The inspectors welcomed our new off-show animal service centre with facilities including food kitchens for animals and walk in freezers plus vet facilities. The report also commended the high standards that they saw:  
“The zoo inspectors were extremely impressed by Noah's Ark Zoo Farm due to their high animal welfare standards, comprehensive animal husbandry programmes, staff culture and commitment to people development.”  
“Noah's Ark demonstrates what it is to be a modern zoo and what can be achieved with a focused and capable management team.”
- Our elephant programme, Elephant Eden, continues to play a vital role both in providing an African Bull Elephant facility for the international breeding programme and in helping set the benchmark for elephant facilities and care in the UK. In June 2023, we welcomed Sutton, a 9-year-old African bull elephant from West Midland Safari Park and in so doing provided him with a place to develop as a young adult bull. This also frees up West Midland Safari Park to continue with their breeding programme. In time Sutton will grow and develop to become a breeding bull and can be active at a breeding collection elsewhere in the international programme.  
Elephant Eden also played an important role in providing elephant health and behaviour data to the Elephant Welfare Group. Our data alongside other collections' data helped to demonstrate that standards of care and welfare have improved across the UK over the past ten years to a point where the Government's ten-year review has now recommended that elephants will continue to be cared for in zoos and that standards of care and facilities will match those that have been implemented and upheld at Noah's Ark Zoo Farm.
- Our Andean Bear group continues to thrive following the birth of twin cubs Beni and Tuichi born in 2022 and our facility remains a key part of the international breeding programme for this species which is Vulnerable to extinction according to the IUCN. We established a partnership with the Spectacled Bear Conservation Society (SBC) who carry out research and conservation work in Peru and Bolivia. Following a visit from their Director and Field Manager to Noah's Ark Zoo Farm in April 2023 we have funded GPS tracking and camera equipment to be used by SBC in ground-breaking research in Peru exploring the ranges and behaviours of Andean Bears in the wild. This is part of a new wildlife conservation area around Machu Picchu which has been approved by the Peruvian government.
- In other developments we expanded our South American collection with the addition of Armadillos, Giant Anteater and Poison Dart Frogs. This adds to the Tapirs, Capybaras and Maras in this area. Additions to our collection included a third Giraffe (from Belfast Zoo) and a Bactrian Camel born here. We now hold 21 species which are Vulnerable, Endangered or Critically Endangered according to the IUCN.
- Our domestic rare breed programme also developed with 34 births across the six species we hold which are on the Rare Breed Survival Trust's Watch-list.



## **Noah's Ark Zoo Farm**

### **Trustees' Report**

For the period from 18 October 2022 to 31 December 2023

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#### **Education and Public Engagement:**

In 2023 as a whole year, we welcomed 222,000 visitors to Noah's Ark Zoo Farm which is a record high number.

Our daily programme of keeper talks, birds of prey displays and educational interpretation around site ensures that every visitor has opportunities to engage in wildlife and conservation education in an immersive way and using all senses. We continued to develop our accessible signage and extend this to more animal enclosures, and we added extra video screens around the site to show footage of the work of our conservation partners as well as educational footage of our animal collection.

We opened a new exhibition room in April 2023 with interactive interpretation which tells the story of Noah's Ark Zoo Farm and its heritage and its aims as a charity. This has been well received by children and adults and people have enjoyed climbing into the mock Andean bear cubbing den to hear the sounds of the Andean Cloud Forest and the sounds of bear cubs trilling.

Our education programme continued to recover towards pre-Covid levels of school visits and engagement and our education team led workshops onsite and offsite with schools, colleges and community groups.

In total we had 14,171 school visits from April – December 2023 and of these total numbers of people 11,678 school children took part in a school visit, the remainder being teachers and adult helpers. Our education team delivered 213 workshops during this period and 5,354 school children took part in these taught sessions with popular topics including Habitat Homes (KS1) and African Adventure (KS1).

Our education programme was inspected in June by the Council for Learning Outside the Classroom (CLOtC). In addition to the CLOtC Quality Badge being awarded to Noah's Ark Zoo Farm the report was very positive and we have been placed in the low-risk category for future inspections.

Wider community engagement and education included working with the Bristol Bears Community Foundation (part of the Bristol Sports Group). This included delivering school workshops in disadvantaged schools with a theme of bear conservation and also having a stand with activities on matchday at the Ashton Gate stadium.

A key focus for customer engagement continues to be inclusivity and accessibility. Our Ark for All programme has been key to progress with a wide range of facilities and infrastructure being added including a Changing Places Toilet, inclusive play areas and an expanded disabled parking area. During 2023 we installed a new Mobility Scooter Shed beside the Ticket Offices providing a larger number of mobility scooters which can be pre-booked or booked on arrival.

In addition to the facilities, the Ark for All programme has focused on training staff and creating a culture of being welcoming and inclusive – much of this is being attentive to the diverse needs of visitors and being ready to help and provide information and respond to any issues.

We were delighted that the Ark for All programme was recognised with three Gold Tourism Awards in 2023 including winning Visit England's Gold Award for best accessibility of every tourism business in the UK.

One of our aims is now to share our experiences with other attractions and businesses and to highlight the benefits of improving accessibility for visitors and the community but also for the growth and success of the attraction or business. We have been able to present at Tourism and Zoo conferences during 2023 and we also presented to MPs in Westminster at the APPG for Zoos in November 2023.

## **FUTURE PLANS**

Trustees have worked with the senior leadership team to develop a vision and a new strategy for 2024 and beyond. This will provide the direction and framework for the development of the Charity and the zoo for the next five years and beyond.

The vision reflects the three charitable objects of the Charity, and our strategic goals embrace this focus on conservation, education and also human wellbeing.

Our vision for Noah's Ark Zoo Farm is to protect wildlife and the natural world and to provide an oasis of inspiration and hope for people.

### **Our Strategic Goals**

We have identified three strategic goals which will be the focus of our energy and resources for the next five years. These goals are interlinked, with equal emphasis, and will enable us to deliver our mission for our zoo for our visitors and to play our part in sustaining the future of the planet.

#### **1. We Care and Protect**

We have a primary duty to care and protect for our animal collection with best practice welfare and husbandry and we will also increase our direct impact on conservation and sustainability both on-site and offsite working with new partners and new projects.

#### **2. We Welcome and Inspire**

We want everyone who comes to Noah's Ark Zoo Farm to feel welcome, to have fun and to be refreshed by the natural world. We also aim to educate and inspire our visitors and our aim is that they will leave wanting to take positive steps to help wildlife, people and our planet.

#### **3. We Strengthen and Grow**

We know that a healthy tree is always changing and growing both its roots and its branches, and we want to grow ours too by growing and developing our impact and reach as a charity and by improving our infrastructure and resilience as a site and as a team.

The goals and objectives set out in this plan will be achieved through a set of projects over the next five years led by the Chief Executive and senior leadership team. The Strategic Plan is supported by a new Conservation Strategy, Animal Collection Plan, Site Masterplan and Five-year Business and Financial Plans for Noah's Ark Zoo Farm and our supporting catering and retail business, Noah's Ark Zoo Enterprises Limited.

## **Noah's Ark Zoo Farm**

### **Trustees' Report**

For the period from 18 October 2022 to 31 December 2023

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## **FINANCIAL REVIEW**

The Charity achieved total income for the period of £4,860,330. This includes £1,220,308 of assets donated by the previous owners of the zoo.

The main source of income is from admissions which was £2,104,041. This excludes membership income which is also an important source and amounted to £190,717.

It was great to see the level of top-up donations and gift aid exceed expectations in this first charitable period.

Achieving a surplus in tough trading conditions including the cost-of-living crisis and a wet summer is an excellent result.

NAZE also performed well with turnover of £1,022,742 and a net profit of £35,012.

The balance sheet reflects the net surplus for this first period and the substantial investment in fixed assets, including those donated by the previous owners.

## **FUNDRAISING**

The Charity recognises the need to conduct its fundraising within the context of recognised standards set out in the Institute of Fundraising's (IoF) Code of Fundraising Practice, the Data Protection Act 2018 and the CAP Code (Committee of Advertising Practice).

During the period to 31 December 2023 the Charity did not work with any third party, commercial participators or volunteers for fundraising, and received no fundraising complaints. The Charity has not yet developed a fundraising team or policy and fundraising during this period was limited to donations from visitors and a fundraising event for the Spectacled Bear Conservation Society.

The Charity does not carry out cold marketing activities and therefore the risks of any negative impact on vulnerable people are minimised.

## **RESERVES POLICY**

We are a new charity in the early days of establishing our reserves, and therefore have few reserves at 31 December 2023. Our free reserves at the end of this period were -£27,798.

As a seasonal business our current aim is to generate enough surplus in the busier summer months to see us through the winter season. We have an overdraft facility if needed. We are mindful of the balance needed between achieving our reserves target and investing in growth and increasing income.

Our medium-term ambition is to grow our free reserves to a level sufficient to cover at least 3 months of winter working capital requirements. Alongside this we will look to generate restricted and designated funding to be used for specific purposes including capital projects.

We are forecasting a good surplus for the current year to 31 December 2024 and will build our reserves over time in line with surpluses achieved.

## Noah's Ark Zoo Farm

### Trustees' Report

For the period from 18 October 2022 to 31 December 2023

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#### Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, *the Financial Reporting Standard applicable in the UK and the Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 the group and of the income and expenditure, of the charitable group 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 accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standard 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 maintaining proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and the group 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 Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Noah's Ark Zoo Farm**

**Trustees' Report**

For the period from 18 October 2022 to 31 December 2023

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**Statement as to disclosure to our auditors**

In so far as the Trustees are aware:

- There is no relevant audit information of which the Charity's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

By order of the Trustees.



.....  
Christopher Milner  
Trustee

Date: 26 JUN 24

## **Noah's Ark Zoo Farm**

Independent Auditors' Report to the Trustees and Members  
For the period from 18 October 2022 to 31 December 2023

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### **Opinion**

We have audited the financial statements of Noah's Ark Zoo Farm (the 'parent charity') and its subsidiary (the 'group') for the period 18 October 2022 to 31 December 2023, which comprise the consolidated Statement of Financial Activities, the consolidated and parent charity Balance Sheets, the consolidated and parent charity Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 December 2023 and of the group's incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## **Noah's Ark Zoo Farm**

Independent Auditors' Report to the Trustees and Members  
For the period from 18 October 2022 to 31 December 2023

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### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the parent charity or to cease operations, or have no realistic alternative but to do so.

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charity Act 2011, employment, data protection and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the group's legal advisors and insurers.



## Noah's Ark Zoo Farm

Independent Auditors' Report to the Trustees and Members

For the period from 18 October 2022 to 31 December 2023

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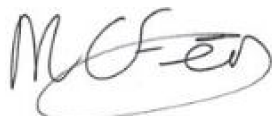
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance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

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

Albert Goodman LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

### Use of our report

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



.....  
Albert Goodman LLP. Statutory Auditor  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 26 July 2024  
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**Noah's Ark Zoo Farm**

Consolidated Statement of Financial Activities (including an Income & Expenditure account)  
For the period from 18 October 2022 to 31 December 2023

				18 October 2022 to 31 December 2023 Total
		Unres- tricted	Res- tricted	
	Notes	£	£	£
<b>Income from:</b>				
Donations and legacies	2	1,425,138	2,421	1,427,559
Charitable activities	3	2,294,758	-	2,294,758
Other trading activities	4	1,138,013	-	1,138,013
<b>Total income</b>		4,857,909	2,421	4,860,330
<b>Expenditure on:</b>				
Raising funds	5	820,399	-	820,399
Charitable activities	6	2,996,490	2,692	2,999,182
<b>Total expenditure</b>		3,816,889	2,692	3,819,581
<b>Net income / (expenditure)</b>		1,041,020	(271)	1,040,749
Transfer between funds		(271)	271	-
<b>Net movement in funds for the year</b>		1,040,749	-	1,040,749
<b>Reconciliation of funds</b>				
Total funds brought forward		-	-	-
<b>Total funds carried forward</b>		1,040,749	-	1,040,749

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

All income and expenditure derive from continuing activities.

**Noah's Ark Zoo Farm**

## Balance Sheet and Consolidated Balance Sheet

As at 31 December 2023

		2023 £ Group	2023 £ Charity
	Notes		
<b>Fixed assets</b>			
Tangible fixed assets	10	1,115,387	1,099,697
Investments	11	-	100
		<u>1,115,387</u>	<u>1,099,797</u>
<b>Current assets</b>			
Stock	12	179,437	99,144
Debtors	13	209,769	298,192
Cash at bank and in hand		230,233	37,706
		<u>619,439</u>	<u>435,042</u>
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	14	(665,927)	(500,957)
		<u>(665,927)</u>	<u>(500,957)</u>
<b>Net current (liabilities)</b>		<b>(46,488)</b>	<b>(65,915)</b>
Creditors : amounts falling due after more than one year	15	(28,150)	(28,150)
		<u>(28,150)</u>	<u>(28,150)</u>
<b>Total net assets</b>		<b>1,040,749</b>	<b>1,005,732</b>
		<u><u>1,040,749</u></u>	<u><u>1,005,732</u></u>
<b>The funds of the charity:</b>			
Unrestricted funds:			
General funds		1,040,749	1,005,732
Designated funds		-	-
		<u>1,040,749</u>	<u>1,005,732</u>
Total unrestricted funds	16	1,040,749	1,005,732
Restricted funds		-	-
		<u>-</u>	<u>-</u>
<b>Total charity funds</b>		<b>1,040,749</b>	<b>1,005,732</b>
		<u><u>1,040,749</u></u>	<u><u>1,005,732</u></u>

**Noah's Ark Zoo Farm**

Balance Sheet and Consolidated Balance Sheet (continued)

As at 31 December 2023

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The notes on pages 22 – 36 form part of these accounts.

Approved by the Board for issue on ..... 26 JUN 24 ..... and signed on their behalf by:



.....  
Christopher Milner  
Trustee

**Noah's Ark Zoo Farm****Statement of Cash Flows and Consolidated Statement of Cash Flows**

For the period from 18 October 2022 to 31 December 2023

		<b>2023 £ Group</b>	<b>2023 £ Charity</b>
	<b>Notes</b>		
<b>Cash flows from operating activities</b>			
Net income for the year		1,040,749	1,005,732
Adjustments to cash flows from non-cash items:			
Depreciation and amortisation	10	254,349	253,153
(Profit) on disposal of fixed assets		(3,250)	(3,250)
		<hr/>	<hr/>
		1,291,848	1,255,635
Working capital adjustments			
(Increase) in stocks	12	(179,437)	(99,144)
(Increase) in debtors	13	(209,769)	(298,192)
Increase in creditors	14	611,427	446,457
		<hr/>	<hr/>
Net cash flow from operations		1,514,069	1,304,756
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	10	(1,371,236)	(1,354,350)
Purchase of investments		-	(100)
Proceeds on disposal of fixed assets		4,750	4,750
		<hr/>	<hr/>
		(1,366,486)	(1,349,700)
<b>Cash flows from financing activities</b>			
Receipt from drawdown of hire purchase		60,533	60,533
Repayment of hire purchase		(13,693)	(13,693)
		<hr/>	<hr/>
Net increase in cash and cash equivalents		194,423	1,896
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the reporting period		-	-
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		194,423	1,896
		<hr/>	<hr/>
Cash & Cash equivalents reconciliation:			
Cash at bank		194,423	1,896
		<hr/>	<hr/>
Total cash & cash equivalents at the end of the reporting period		194,423	1,896
		<hr/>	<hr/>

## **1 Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are:

### **1.1 Basis of accounting**

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Noah's Ark Zoo Farm 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 note(s) and all amounts are presented in £ sterling.

These financial statements consolidate the results of the Charity and its wholly owned subsidiary, Noah's Ark Zoo Enterprises Ltd, on a line by line basis. The "Group" heading within the balance sheet refers to the consolidated accounts of Noah's Ark Zoo Farm and Noah's Ark Zoo Enterprises Ltd.

In the parent charity financial statements the investment in the trading subsidiary is accounted for at cost less impairment.

The financial statements cover the period from 18 October 2022 to 31 December 2023.

### **1.2 Legal status of the Charity**

The Charity is a Charitable Incorporated Organisation.

The Charity is incorporated in England and Wales and the Charity registered office is detailed on page 1, reference and administration details.

### **1.3 Going Concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that, although the balance sheet shows net current liabilities at the year end, the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting when preparing the financial statements.

**1.4 Income**

Income from grants and donations is recognised in the year in which they are receivable when there is evidence of entitlement, receipt is probable and the amount can be reliably measured. Where income has not been received for gift aid claims relating to donations received in the year, income is accrued.

Income from government grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Where no conditions are attached to the grant income they are recognised within donations and legacies and where conditions relating to performance of services are attached, grant income is recognised in income from charitable activities within the Statement of Financial Activities.

Income from charitable activities includes membership and admissions income. Membership income is apportioned equally across the period for which the membership runs. Admissions income, including for Animal Encounters and Experiences, is recognised when the visit takes place. Some tickets are purchased in advance. Income from Animal Adoptions is recognised in full when the income is received.

Income from other trading activities, including catering income, and shop income, is included in the period in which the group is entitled to receipt, it is probable that economic benefits will flow to the entity and the amount can be reliably measured.

The Charity receives income from its subsidiary under gift aid and this is recognised upon physical receipt.

The Charity notes the requirement of the SORP that large charities must report their results on an activities basis. The Charity considers that they produce one activity – and therefore reports on that basis.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.6 Expenditure**

Resources expended are recognised on the accruals basis to match the period in which the expenditure was incurred.

Raising funds is expenditure incurred in generating the trading subsidiary funds and from other trading activities carried out by the Charity.

Charitable activity expenditure comprises 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 costs of an indirect nature necessary to support them. Governance costs are those costs associated with the governance arrangements of the Charity and relate to general running of the Charity as opposed to those costs associated with charitable activities.

**1.7 Operating leases**

The Charity classifies the lease of properties as operating leases as title remains with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.

**1.8 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.

Restricted funds are from donations and grants in which the donor or funder has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

**1.9 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Tangible fixed assets are normally capitalised where the value of an asset or group of related assets exceeds £500. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Leasehold improvements	10 years reducing balance
Plant & equipment	2 - 5 years reducing balance
Motor vehicles	4 - 5 years reducing balance

**1.10 Debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due to according to the original terms of the receivables.

Other debtors comprise prepayments and accrued income. Prepayments arise from the payments for services prior to benefit from those services, and accrued income is amounts due for services provided, recognised at the point of provision of the services.

**1.11 Stock**

Stock consists of catering and shop stock for resale, along with site and grounds materials and consumables, animal feed and bedding. Stock is valued at the lower of cost and net realisable value, after making allowances for obsolete and slow-moving stock.

**1.12 Cash at bank and in hand**

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

**1.13 Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.14 Defined contribution pension**

A defined contribution plan 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 as staff pension expense through the profit and loss when they are due.



**1.15 Taxation**

As a registered charity, the Charity is not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax (VAT) is partially recoverable by the company. Any irrecoverable VAT is added to the relevant cost and charged as an expense in the Statement of Financial Activities.

**1.16 Financial Instruments**

The Charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the Charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and deposit accounts– is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**2 Donations and legacies**

	<b>Unres- tricted funds £</b>	<b>Res- tricted funds £</b>	<b>18 October 2022 to 31 December 2023 Total £</b>
Donations	1,221,164	2,421	1,223,585
Gift aid	203,974	-	203,974
	<hr/>	<hr/>	<hr/>
	1,425,138	2,421	1,427,559
	<hr/>	<hr/>	<hr/>

**3 Income from charitable activities**

	<b>Unres- tricted funds £</b>	<b>Res- tricted funds £</b>	<b>18 October 2022 to 31 December 2023 Total £</b>
Admissions	2,104,041	-	2,104,041
Membership subscriptions	190,717	-	190,717
	<hr/>	<hr/>	<hr/>
	2,294,758	-	2,294,758
	<hr/>	<hr/>	<hr/>

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**4 Other trading activities**

	Unres- tricted funds £	Res- tricted funds £	18 October 2022 to 31 December 2023 Total £
Food and drink sales	659,338	-	659,338
Gift shop sales	302,120	-	302,120
Farm shop sales	54,883	-	54,883
Mobility scooter hire	2,628	-	2,628
Education workshops	5,187	-	5,187
Outreach visits	4,204	-	4,204
Coin-op machine income	8,860	-	8,860
Experiences and encounters	69,128	-	69,128
Animal adoption	14,364	-	14,364
Other income	17,301	-	17,301
	<hr/>	<hr/>	<hr/>
	1,138,013	-	1,138,013
	<hr/>	<hr/>	<hr/>

**5 Expenditure on raising funds**

	Unres- tricted £	Res- tricted £	18 October 2022 to 31 December 2023 Total £
Trading costs of sale	374,477	-	374,477
Staff costs	401,404	-	401,404
Other costs	44,518	-	44,518
	<hr/>	<hr/>	<hr/>
	820,399	-	820,399
	<hr/>	<hr/>	<hr/>

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**6 Charitable activities expenditure**

			<b>18 October 2022 to 31 December 2023 Total £</b>
	<b>Unres- tricted £</b>	<b>Res- tricted £</b>	
<b>Direct charitable activities</b>			
Animal feed and vet costs	148,429	-	148,429
Ticketing software	16,200	-	16,200
<b>Support costs</b>			
Staff costs	1,299,842	-	1,299,842
Advertising and marketing	151,254	-	151,254
Office costs	42,122	-	42,122
Rent	223,883	-	223,883
Insurance	98,394	-	98,394
Rates and water	16,010	-	16,010
Energy	261,235	-	261,235
Site maintenance	288,868	-	288,868
Other site costs	37,695	-	37,695
Vehicle costs	43,068	-	43,068
Bank and card fees	29,212	-	29,212
Other costs	60,803	2,692	63,495
<b>Governance</b>			
Depreciation	253,153	-	253,153
Interest payable	3,462	-	3,462
Auditors remuneration	22,860	-	22,860
	<hr/>	<hr/>	<hr/>
	2,996,490	2,692	2,999,182
	<hr/>	<hr/>	<hr/>

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

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**7 Expenditure (continued)**

	<b>Charity 2023 £</b>	<b>Subsidiary 2023 £</b>	<b>Total 2023 £</b>
Depreciation of owned assets	253,153	1,196	254,349
Auditors' remuneration for:			
Current auditors			
- Audit services	17,500	3,500	21,000
- Other services	5,360	-	5,360
	<hr/>	<hr/>	<hr/>

**8 Trustee directors**

The Charity Trustees were not paid and did not receive any other benefits from employment with the Charity or its subsidiary in the year.

No Charity Trustees were reimbursed for travel expenses during the year.

No Charity Trustee received payment for professional or other services supplied to the charity.

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**9 Employees**

	<b>18 October 2022 to 31 December 2023 Group £</b>	<b>18 October 2022 to 31 December 2023 Charity £</b>
Wages and salaries	1,549,680	1,171,624
Social security costs	119,614	101,024
Employer pension	29,324	24,566
	<hr/>	<hr/>
	1,698,618	1,297,214
	<hr/>	<hr/>

**Number of employees**

The average monthly number of employees during the year, calculated on the basis of average headcount, was as follows:

	<b>2023 Group No.</b>	<b>2023 Charity No.</b>
Average employee head count	126	69
	<hr/>	<hr/>

The number of employees whose annual emoluments were £60,000 (excluding employer pension costs) or more were:

	<b>2023 number</b>
£80,000 - £90,000	1
	<hr/>

This employee is a member of the defined contribution pension scheme.

The key management personnel for the year, comprise those of the Charity and of its wholly owned subsidiary Noah's Ark Zoo Enterprises Ltd. The key management personnel of the group comprise the team leaders and the Chief Executive Officer. The total employee benefits (includes gross pay, employer pension and employer national insurance) of the key management personnel of the Charity were £292,687.

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**Pension costs**

The Charity operates defined contribution pension schemes. The charge to the Statement of Financial Activities for the year is shown above. Contributions totalling £7,930 were payable to the schemes at the end of the year and are included in creditors.

**10 Tangible fixed assets****Group**

	<b>Leasehold Improvement s £</b>	<b>Plant &amp; Equipmen t £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
Additions	38,763	1,172,979	159,494	1,371,236
Disposals	-	-	(1,500)	(1,500)
At 31 December 2023	38,763	1,172,979	157,994	1,369,736
<b>Depreciation</b>				
Charge for the year	969	225,068	28,312	254,349
Eliminated on disposals	-	-	-	-
At 31 December 2023	969	225,068	28,312	254,349
<b>Net book value</b>				
At 31 December 2023	37,794	947,911	129,682	1,115,387

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**10 Tangible fixed assets (continued)****Charity**

	<b>Leasehold Improvements</b>	<b>Plant &amp; Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
Additions	38,763	1,156,093	159,494	1,354,350
Disposals	-	-	(1,500)	(1,500)
At 31 December 2023	38,763	1,156,093	157,994	1,352,850
<b>Depreciation</b>				
Charge for the year	969	223,872	28,312	253,153
Eliminated on disposals	-	-	-	-
At 31 December 2023	969	223,872	28,312	253,153
<b>Net book value</b>				
At 31 December 2023	37,794	932,221	129,682	1,099,697



**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**11 Investments**

<b>Charity</b>	<b>2023 £</b>
Noah's Ark Zoo Enterprises Ltd Ordinary shares of £1 each	100
	<hr/>
	100
	<hr/>

Noah's Ark Zoo Enterprises Ltd (company no 14164937) was incorporated on 10 June 2022 and is a wholly owned trading subsidiary of Noah's Ark Zoo Farm. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company.

The principal activities of the company are the operation of the catering facilities, gift shop and farm shop at the zoo. The registered office is the same as that of the Charity, detailed on page 1. The subsidiary gift aids its taxable profits to Noah's Ark Zoo Farm, paying corporation tax on any profits retained, and files audited accounts with the Registrar of Companies. A summary of the trading results is shown below:

	<b>2023 £</b>
Turnover	1,022,742
Cost of sales	(374,604)
	<hr/>
Gross profit	648,138
Administrative expenses	(613,126)
	<hr/>
Profit before tax & profit for the financial year	35,012
	<hr/>
The assets and liabilities were:	
Fixed assets	15,690
Current assets	287,268
Current liabilities	(267,846)
	<hr/>
Total net assets	35,112
	<hr/>
Called up share capital	100
Profit and loss reserve	35,012
	<hr/>
	35,112
	<hr/>

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**12 Stock**

	<b>2023 Group £</b>	<b>2023 Charity £</b>
Goods for resale	80,293	
Consumables	99,144	99,144
	<u>179,437</u>	<u>99,144</u>

**13 Debtors**

	<b>2023 Group £</b>	<b>2023 Charity £</b>
Trade debtors	29,572	7,830
Prepayments and accrued income	51,584	51,584
Other debtors	128,613	128,613
Amounts owed by group undertakings	-	110,165
	<u>209,769</u>	<u>298,192</u>

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**14 Creditors: Amounts falling due within one year**

	<b>2023 Group £</b>	<b>2023 Charity £</b>
Trade creditors	155,501	111,557
Other creditors	59,024	24,354
Accruals and deferred income	327,003	259,984
Bank overdraft	35,810	35,810
Taxation and social security	69,899	50,562
Hire Purchase	18,690	18,690
	<hr/>	<hr/>
	665,927	500,957
	<hr/>	<hr/>

Hire purchase liabilities of £18,690 are secured over the assets to which they relate.

**Deferred Income**

	<b>2023 Group £</b>	<b>2023 Charity £</b>
Deferred income at 1 January 2023	-	-
Released from previous years	-	-
Resources deferred in the year	174,766	174,766
	<hr/>	<hr/>
Deferred income at 31 December 2023	174,766	174,766
	<hr/>	<hr/>

At the balance sheet date the Charity was holding funds received in advance for animal encounters and experiences, tickets and memberships received in advance.

**15 Creditors: Amounts falling due in more than one year**

	<b>2023 Group £</b>	<b>2023 Charity £</b>
Hire purchase	28,150	28,150
	<hr/>	<hr/>
	28,150	28,150
	<hr/>	<hr/>

Hire purchase liabilities of £28,150 are secured over the assets to which they relate.

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**16 Summary of movement in funds - Group**

	Opening balance £	Income £	Expenditure £	Transfers & gains £	Closing balance £
<b>Unrestricted funds - Group</b>					
General	-	4,857,909	(3,816,889)	(271)	1,040,749
		<u>4,857,909</u>	<u>(3,816,889)</u>	<u>(271)</u>	<u>1,040,749</u>
<b>Restricted funds – Group</b>					
Bench donation	-	250	(521)	271	-
Event for SBC	-	2,171	(2,171)	-	-
		<u>2,421</u>	<u>(2,692)</u>	<u>271</u>	
<b>Total funds</b>	<b>-</b>	<b>4,860,330</b>	<b>(3,819,581)</b>	<b>-</b>	<b>1,040,749</b>

**Summary of movement in funds - Charity**

	Opening balance £	Income £	Expenditure £	Transfers & gains £	Closing balance £
<b>Unrestricted funds - Charity</b>					
General	-	4,002,493	(2,996,490)	(271)	1,005,732
	<u>-</u>	<u>4,002,493</u>	<u>(2,996,490)</u>	<u>(271)</u>	<u>1,005,732</u>
<b>Restricted funds – Group</b>					
Bench donation	-	250	(521)	271	-
Event for SBC	-	2,171	(2,171)	-	-
		<u>2,421</u>	<u>(2,692)</u>	<u>271</u>	
<b>Total funds</b>	<b>-</b>	<b>4,004,914</b>	<b>(2,999,182)</b>	<b>-</b>	<b>1,005,732</b>

Bench donation – this was fully spent during the year towards a bench to commemorate a frequent visitor to the zoo.

Event for SBC – this was fully spent with the funds being donated to the Spectacled Bear Conservation Society.

**Noah's Ark Zoo Farm**

## Notes to the Financial Statements

For the period from 18 October 2022 to 31 December 2023

**17 Analysis of assets between funds – Group**

	<b>Tangible fixed assets £</b>	<b>Cash at bank and in hand £</b>	<b>Other net current assets/ (liabilities) £</b>	<b>Creditor s more than one year £</b>	<b>Total £</b>
Unrestricted funds	1,115,387	230,233	(276,721)	(28,150)	1,040,749
<b>As at 31 December 2023</b>	<b>1,115,387</b>	<b>230,233</b>	<b>(276,721)</b>	<b>(28,150)</b>	<b>1,040,749</b>

**Analysis of assets between funds – Charity**

	<b>Fixed assets £</b>	<b>Cash at bank and in hand £</b>	<b>Other net current assets/ (liabilities) £</b>	<b>Creditor s more than one year £</b>	<b>Total £</b>
Unrestricted funds	1,099,797	37,706	(103,621)	(28,150)	1,005,732
<b>As at 31 December 2023</b>	<b>1,099,797</b>	<b>37,706</b>	<b>(103,621)</b>	<b>(28,150)</b>	<b>1,005,732</b>

**18 Income and expenditure account of the Charity**

Noah's Ark Zoo Farm has net income for the year of £1,005,732 based on income of £4,004,914. No Gift aid distributions were received from the trading subsidiary in this first year.

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**19 Obligations under leases**

Operating leases-

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	<b>2023</b> <b>£</b>
<b>Land and Buildings</b>	
Expiry date:	
Within one year	285,000
Within two and five years	926,250
	<hr/>
	1,287,750
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**20 Related party transactions**

The Charity has taken advantage of the exemption in FRS 102 "Related Party Disclosures" from disclosing transactions with other members of the group.

The Charity has considered the disclosure requirements of the Statement of Recommended Practice for Charities and of FRS102 and believes that the following related party transactions, all of which were made on an arm's length basis, require disclosure:

- The zoo business was owned and operated by the partnership of AJ and CF Bush until 4 April 2023 when the business was donated to the Charity. The assets donated, net of associated hire purchase liabilities, are shown in these accounts as a donation with a value of £1,220,308. L Bush, who is Chief Executive Officer of the Charity and a director of its wholly owned subsidiary, Noah's Ark Zoo Enterprises Ltd, is the son of AJ and CF Bush.
- L Bush is a director and shareholder of Moatwell Holdings Ltd. During the period the Charity paid rent to Moatwell Holdings Ltd of £223,883. Independent valuers were instructed to advise on the level of rent to be paid and L Bush was not part of this work or associated meetings. Moatwell Holdings Ltd holds residual lending relating to the previous zoo trade and the rent is used towards serving this debt.
- Following the transfer of the zoo to the Charity, issues with suppliers and software resulted in the AJ and CF Bush partnership bank account being used to receive and pay out Charity funds. This has been monitored by the Charity and partnership throughout and the relevant funds transferred as soon as practicable. Total funds received were £3,299,431 and total funds paid out were £3,300,181. The balance owing to the partnership at the year-end was £750.