

Noah's Ark Zoo Farm
(A Charitable Incorporated Organisation)
Annual Report and Financial Statements
For the year to 31 December 2024

Charity Registered in England and Wales Number: 1200719

Noah's Ark Zoo Farm

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

Trustees' Report

For the year to 31 December 2024

The Trustees, present their report and the financial statements of the Charity for the year to 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 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".

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)

Nicola Tallett

Jacqueline Taylor

Guy Walker

Terri Hill (appointed 24th July 2024)

Natasha Davies (appointed 24th July 2024)

Guy Walker has been contracted to carry out project consultancy work for the charity from June 2025 to October 2025. This has been approved by Trustees in line with the Charities Act.

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.

Noah's Ark Zoo Farm's first charitable Object is achieved primarily through the operation of the zoo. The animal collection includes 105 species and over 580 individual animals including 26 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.

In addition to the annual Zoo Licence renewal inspection carried out by the local authority, in 2024 Noah's Ark was selected to be one of the first zoos to take part in the new BIAZA (British and Irish Association of Zoos and Aquariums) Accreditation scheme.

The BIAZA Accreditation inspection took place in July 2024 and included a comprehensive range of animal care, conservation, education and research practices and standards. The outcome of this was a "pass" which meant that Noah's Ark has now become one of the first BIAZA Accredited Zoos in the UK.

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

The zoo also contributes to UK wildlife and biodiversity by providing and managing native wildlife 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.

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, and also through a dedicated schools and colleges programme on site along with outreach to schools, care homes and other community organisations.

Education of the public and general visitors is achieved through a wide range of educational activities including a daily programme of keeper talks and bird of prey displays, education interpretation including award-winning accessible signage and through special events and 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.

OBJECTIVES, STRATEGY AND ACTIVITIES OF THE CHARITY (CONTINUED)

Our 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 outreach includes 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, engages all the human 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 with a national Gold Award.

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 2024 we were one of the first zoos in the country to be assessed by BIAZA (British and Irish Association of Zoos and Aquariums) as part of the BIAZA Accreditation scheme which ensures zoos operate at best practice standards of animal welfare and beyond statutory levels. We are now been successfully accredited by BIAZA and are one of only nine zoos in Britain and Ireland to have achieved BIAZA Accreditation.
- 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 March 2024, we welcomed Uli, a 13-year-old African bull elephant from Magdeburg Zoo in Germany and in so doing provided him with a place to develop as a young adult bull. This brought our bull elephant group up to 4 elephants having welcomed another ten year old bull elephant, Sutton, from West Midland Safari Park the year before.

- The arrival of Uli and Sutton has enabled two elephant collections to continue with their breeding programmes. In time Uli and Sutton will grow and develop to become breeding bulls and can be active in a breeding collection elsewhere in the international programme.
Dr Jo Judge, the CEO of BIAZA said: "Noah's Ark provides an outstanding environment where Uli can thrive while learning important lessons about what it takes to be a bull elephant. African elephants like Uli are at risk of being lost forever. Zoos such as Noah's Ark are at the forefront of the fight to conserve elephants now and into the future."
- We also celebrated 10 years of Elephant Eden in 2024 and recognised the pivotal role we have played in providing elephant health and behaviour data to the Elephant Welfare Group (EWG). Our elephant care data alongside other collections' data helped to demonstrate that the levels of elephant care and welfare have improved significantly across the UK over the past ten years to a point where the EWG's report has recommended that elephants will continue to be cared for in zoos. The new UK zoo standards for elephant care and facilities closely reflect those which have been demonstrated at Noah's Ark Zoo Farm. This has been confirmed with the publication of new government standards for elephant care as a key appendix of the government's new Standards for Modern Zoo Practice.
- We started a significant development of our animal welfare and conservation work with the launch of Project Carnivora to renew and enhance the Lions habitat and to develop habitats for Tigers, Arctic Foxes and Hooded Vultures. This project will create best practice habitats for the carnivore species and vultures with animal care and enrichment as the top priority.
In addition Project Carnivora will provide inspiring and accessible educational experience for all visitors and for education groups to learn about carnivores, their habitats and the challenges and opportunities for conservation in the wild. This will be a multi-phase project with the first phase of the Lions habitat being ready in Spring 2025.
- 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 anticipate that Beni will move to another collection as part of the EEP during the next year.
We continued to develop our partnership with the Spectacled Bear Conservation Society (SBC) who carry out research and conservation work in Peru and Bolivia. We 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 addition we worked closely with the SBC leadership team to explore media opportunities to highlight their work to a wider audience.
- In other developments we expanded our Primate collection with the addition of Red Ruffed Lemurs which are Critically Endangered in the wild. Across our collection we now hold 26 species which are Vulnerable, Endangered or Critically Endangered according to the IUCN.
- Our domestic rare breed programme continues to develop as an important part of our conservation work with 22 births across the 6 species of cattle, goats, geese and sheep which we hold which are on the Rare Breed Survival Trust's Watch-list.

Education and Public Engagement:

In 2024 as a whole year, we welcomed 224,000 visitors to Noah's Ark Zoo Farm which is a record high number. We provided all visitors with educational experiences including trails, talks and public engagements sessions as well as the signage and interpretation on display across the whole site and at every animal habitat.

Our schools programme was also very busy in 2024 with 18,578 school visitors from 361 schools. Our education team delivered 305 workshops teaching a total of 7,375 pupils on site across a range of national curriculum based topics including Habitat Homes (KS1) and African Adventure (KS1). In addition, our outreach programme enabled us to reach schools and community groups who were unable to come to the zoo and this totalled 40 locations and 1,590 people reached across the year and 53 hours of outreach sessions.

Outdoor learning is proven to support children's health, engagement, and connection with nature. With over 100 acres of zoo space, Noah's Ark is perfectly positioned to expand its outdoor learning offer.

In 2024, we introduced Walking Safaris - a new initiative where children explore parts of the zoo with our dedicated team while learning about our incredible animals. These safaris are part of our broader vision to embed outdoor learning across our education programme.

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 created an exciting new space for public engagement with the launch of our new Conservation Dome at the west end of the zoo site. This became the location for wildlife conservation, education and engagement activities run by our education team throughout the Summer and proved to be very popular with visitors.

To celebrate our 25th anniversary, we launched the Big Zoo Quest - a permanent zoo trail focusing on educating our audience through active engagement. All our trails are designed to be accessible in a variety of ways, including the use of large fonts, dyslexia-friendly colour contrasts, and pictorial sentences to support individuals with ASD, as well as catering to a range of learning styles.

We also ran seven other educational trails around the zoo with trails having accessible elements – accessible sentences or BSL (British Sign Language) images. We offered 8 days of conservation themed Puppet show days from local theatre company 'Scarlett Oak theatre' each day with 4 interactive shows. Our Christmas trail promoted literacy and sustainable gift giving – 318 children booked to see Santa Claus in his 'Library' receiving a wrapped book and supporting a nationwide children's reading charity.

Being inclusive and accessible is a key focus for Noah's Ark and in 2024 at least 10,536 guests with disabilities visited the zoo bringing a minimum of 1 carer with each paying person. We have seen numbers of visitors with disabilities increase year on year since the introduction of our Ark for All programme in 2018. One new initiative in 2024 was to upgrade the toilet facilities to become stoma friendly. In 2024, 462 guests hired mobility scooters making their days more accessible – we invested in 2 more robust mobility scooters.

The new scooters allow heavier guests access to the site with a 7 stone increase in weight limit to 24 stones.

As part of our efforts to include older guests we saw 533 adults over 70 years old visiting for free in December supporting the Age UK's loneliness at Christmas Campaign. Also, 1,400 guests made use of our new 'Midweek offers' – an initiative to make the zoo accessible midweek to those aged 65 plus.

FUTURE PLANS

The charity trustees have worked with the chief executive and senior leadership team to develop and publish a vision and a new strategy for 2024 and beyond. The vision is called "An Ark for All: Wildlife, People and Planet" and it provides 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 reflect our 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 range of strategic programmes and 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 and Animal Collection Plan for Noah's Ark Zoo Farm. We will also be developing a Master Plan for the zoo site to identify key developments for the zoo and our supporting catering and retail business, Noah's Ark Zoo Enterprises Limited.

FINANCIAL REVIEW

The Charity achieved total income for the year of £4,771,579 (2023: £4,860,330 - 9-month period).

The main source of income is from admissions which was £2,719,688 (2023: £2,104,041). This excludes membership income which is an important source and a good indicator of visitor engagement and support. Membership income amounted to £279,759 (2023: £190,717).

Achieving a positive EBITDA in tough trading conditions across the Southwest is an excellent result.

NAZE also performed well with turnover of £1,353,113 (2023: £1,022,742) and a net profit of £68,968 (2023: £35,012).

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 year to 31 December 2024 the Charity worked with a fundraising consultant to start looking at fundraising activities, but did not work with any third party, commercial participators or volunteers for fundraising, and received no fundraising complaints. Since the year end, the Charity has started developing its fundraising team and policy. Fundraising during the year to 31 December 2024 was limited to donations from visitors.

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 2024. Our free reserves at the end of this period were -£266,111 (2023: -£46,488). This is partly due to memberships received in advance at 31 December 2024 of £148,077 where 12-month memberships are sold and paid in full before the year end, but the proportion paid in advance relating to the following accounting year are included in creditors thereby reducing free reserves. Investment in our new Project Carnivora habitat also reduced our reserves but will provide an enhanced animal and visitor experience for future years.

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.

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.

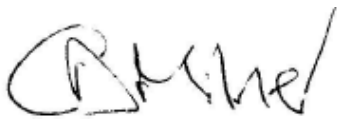
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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: 18 August 2025

Noah's Ark Zoo Farm

Independent Auditors' Report to the Trustees and Members

For the year to 31 December 2024

Opinion

We have audited the financial statements of Noah's Ark Zoo Farm (the 'parent charity') and its subsidiary (the 'group') for the year to 31 December 2024, 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 2024 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.

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. 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 year to 31 December 2024

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: 27 August 2025

Noah's Ark Zoo Farm

Consolidated Statement of Financial Activities (including an Income & Expenditure account)

For the year to 31 December 2024

				2024			2023
		Unres-	Res-	Total	Unres-	Res-	Total
	Notes	tricted	tricted		tricted	tricted	
		£	£	£	£	£	£
Income from:							
Donations and legacies	2	261,767	16,659	278,426	1,425,138	2,421	1,427,559
Charitable activities	3	2,999,447	-	2,999,447	2,294,758	-	2,294,758
Other trading activities	4	1,492,112	-	1,492,112	1,138,013	-	1,138,013
Investment	5	1,594	-	1,594	-	-	-
Total income		4,754,920	16,659	4,771,579	4,857,909	2,421	4,860,330
Expenditure on:							
Raising funds	6	1,064,353	-	1,064,353	820,399	-	820,399
Charitable activities	7	3,879,582	5,000	3,884,582	2,996,490	2,692	2,999,182
Total expenditure		4,943,935	5,000	4,948,935	3,816,889	2,692	3,819,581
Net income / (expenditure)		(189,015)	11,659	(177,356)	1,041,020	(271)	1,040,749
Transfer between funds		(4,537)	4,537	-	(271)	271	-
Net movement in funds for the year		(193,552)	16,196	(177,356)	1,040,749	-	1,040,749
Reconciliation of funds							
Total funds brought forward		1,040,749	-	1,040,749	-	-	-
Total funds carried forward		847,197	16,196	863,393	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 2024

		2024 £	2024 £	2023 £	2023 £
	Notes	Group	Charity	Group	Charity
Fixed assets					
Tangible fixed assets	10	1,147,945	1,127,970	1,115,387	1,099,697
Investments	11	-	100	-	100
		<u>1,147,945</u>	<u>1,128,070</u>	<u>1,115,387</u>	<u>1,099,797</u>
Current assets					
Stock	12	165,462	94,808	179,437	99,144
Debtors	13	108,258	135,317	209,769	298,192
Cash at bank and in hand		79,562	32,189	230,233	37,706
		<u>353,282</u>	<u>262,314</u>	<u>619,439</u>	<u>435,042</u>
Liabilities:					
Creditors: amounts falling due within one year	14	(619,393)	(577,514)	(665,927)	(500,957)
		<u>(619,393)</u>	<u>(577,514)</u>	<u>(665,927)</u>	<u>(500,957)</u>
Net current (liabilities)		<u>(266,111)</u>	<u>(315,200)</u>	<u>(46,488)</u>	<u>(65,915)</u>
Creditors : amounts falling due after more than one year	15	(18,441)	(18,441)	(28,150)	(28,150)
		<u>(18,441)</u>	<u>(18,441)</u>	<u>(28,150)</u>	<u>(28,150)</u>
Total net assets		<u><u>863,393</u></u>	<u><u>794,429</u></u>	<u><u>1,040,749</u></u>	<u><u>1,005,732</u></u>
The funds of the charity:					
Unrestricted funds:					
General funds		847,197	778,233	1,040,749	1,005,732
Restricted funds			16,196	-	-
		<u>847,197</u>	<u>794,429</u>	<u>1,040,749</u>	<u>1,005,732</u>
Total unrestricted funds	16	847,197	794,429	1,040,749	1,005,732
Restricted funds	16	16,196	-	-	-
		<u>16,196</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total charity funds		<u><u>863,393</u></u>	<u><u>794,429</u></u>	<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 2024

The notes on pages 20 – 39 form part of these accounts.

Approved by the Board for issue on 18 August 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'C Milner', written over a dotted line.

Christopher Milner
Trustee

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

For the year to 31 December 2024

		2024	2024	2023	2023
		£	£	£	£
	Notes	Group	Charity	Group	Charity
Cash flows from operating activities					
Net expenditure for the year		(177,356)	(211,303)	1,040,749	1,005,732
Adjustments to cash flows from non-cash items:					
Depreciation and amortisation	10	291,165	286,993	254,349	253,153
Investment income	5	(1,594)	(1,164)	-	-
(Profit) / loss on disposal of fixed assets		12,976	12,976	(3,250)	(3,250)
		125,191	87,502	1,291,848	1,255,635
Working capital adjustments					
Decrease / (increase) in stocks	12	13,975	4,336	(179,437)	(99,144)
(Increase) / decrease in debtors	13	101,511	162,875	(209,769)	(298,192)
Increase / (decrease) in creditors	14	(12,724)	110,367	611,427	446,457
Net cash flow from operations		227,953	365,080	1,514,069	1,304,756
Cash flows from investing activities					
Purchase of tangible fixed assets	10	(347,615)	(339,158)	(1,371,236)	(1,354,350)
Purchase of investments		-	-	-	(100)
Proceeds on disposal of fixed assets		10,917	10,917	4,750	4,750
		(335,104)	(327,077)	(1,366,486)	(1,349,700)
Cash flows from financing activities					
Receipt from drawdown of hire purchase		15,336	15,336	60,533	60,533
Repayment of hire purchase		(23,046)	(23,046)	(13,693)	(13,693)
Net (decrease) / increase in cash and cash equivalents		(114,861)	30,293	194,423	1,896
Cash and cash equivalents at the beginning of the reporting period		194,423	1,896	-	-
Cash and cash equivalents at the end of the reporting period		79,562	32,189	194,423	1,896
Cash & Cash equivalents reconciliation:					
Cash at bank		79,562	32,189	194,423	1,896
Total cash & cash equivalents at the end of the reporting period		79,562	32,189	194,423	1,896

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 year to 31 December 2024.

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.

2 Donations and legacies

	Unrestricted funds	Restricted funds	2024 Total	Unrestricted funds	Restricted funds	2023 Total
	£	£	£	£	£	£
Donations	2,275	463	2,738	1,221,164	2,421	1,223,585
Gift aid	259,492	-	259,492	203,974	-	203,974
Grants	-	16,196	16,196	-	-	-
	<u>261,767</u>	<u>16,659</u>	<u>278,426</u>	<u>1,425,138</u>	<u>2,421</u>	<u>1,427,559</u>

3 Income from charitable activities

	Unrestricted funds	Restricted funds	2024 Total	Unrestricted funds	Restricted funds	2023 Total
	£	£	£	£	£	£
Admissions	2,719,688	-	2,719,688	2,104,041	-	2,104,041
Membership						
Subscriptions	279,759	-	279,759	190,717	-	190,717
	<u>2,999,447</u>	<u>-</u>	<u>2,999,447</u>	<u>2,294,758</u>	<u>-</u>	<u>2,294,758</u>

4 Other trading activities

	Unrestricted funds	Restricted funds	2024 Total	Unrestricted funds	Restricted funds	2023 Total
	£	£	£	£	£	£
Food and drink	886,356	-	886,356	659,338	-	659,338
Gift shop	366,349	-	366,349	302,120	-	302,120
Farm shop	87,941	-	87,941	54,883	-	54,883
Mobility scooter hire	3,845	-	3,845	2,628	-	2,628
Education workshops	10,206	-	10,206	5,187	-	5,187
Outreach visits	4,015	-	4,015	4,204	-	4,204
Coin-op machines	12,871	-	12,871	8,860	-	8,860
Animal experiences and encounters	63,059	-	63,059	69,128	-	69,128
Animal adoption	18,704	-	18,704	14,364	-	14,364
Other Income	38,766	-	38,766	17,301	-	17,301
	<u>1,492,112</u>	<u>-</u>	<u>1,492,112</u>	<u>1,138,013</u>	<u>-</u>	<u>1,138,013</u>

5 Investment income

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Bank interest	1,594	-	1,594	-	-	-
	<u>1,594</u>	<u>-</u>	<u>1,594</u>	<u>-</u>	<u>-</u>	<u>-</u>

6 Expenditure on raising funds

	Unres- tricted funds £	Res- tricted funds £	2024 Total £	Unres- tricted funds £	Res- tricted funds £	2023 Total £
Trading costs of sale	486,765	-	486,765	374,477	-	374,477
Staff costs	525,186	-	525,186	401,404	-	401,404
Other costs	52,402	-	52,402	44,518	-	44,518
	<u>1,064,353</u>	<u>-</u>	<u>1,064,353</u>	<u>820,399</u>	<u>-</u>	<u>820,399</u>

7 Charitable activities expenditure

	Unres- tricted £	Res- tricted £	2024 Total £	Unres- tricted £	Res- tricted £	2023 Total £
Direct charitable activities						
Animal feed and vets	190,640	-	190,640	148,429	-	148,429
Ticket software	21,600	-	21,600	16,200	-	16,200
Support costs						
Staff costs	1,828,567	-	1,828,567	1,299,842	-	1,299,842
Adverts and marketing	195,331	-	195,331	151,254	-	151,254
Office costs	55,501	-	55,501	42,122	-	42,122
Rent	303,400	-	303,400	223,883	-	223,883
Insurance	132,990	-	132,990	98,394	-	98,394
Rates and water	19,610	-	19,610	16,010	-	16,010
Energy	311,161	-	311,161	261,235	-	261,235
Site maintenance	324,740	-	324,740	288,868	-	288,868
Other site costs	41,250	-	41,250	37,695	-	37,695
Vehicle costs	87,052	-	87,052	43,069	-	43,069
Bank and card fees	35,718	-	35,718	29,212	-	29,212
Other costs	31,121	5,000	36,121	60,803	2,692	63,495
Governance						
Depreciation	286,993	-	286,993	253,152	-	253,152
Interest payable	(333)	-	(333)	3,462	-	3,462
Auditors' remuneration	14,241	-	14,241	22,860	-	22,860
	<u>3,879,582</u>	<u>5,000</u>	<u>3,884,582</u>	<u>2,996,490</u>	<u>2,692</u>	<u>2,999,182</u>

7 Expenditure (continued)

	Charity 2024 £	Sub 2024 £	Total 2024 £	Charity 2023 £	Sub 2023 £	Total 2023 £
Depreciation of owned assets	286,993	4,172	291,165	253,153	1,196	254,349
Auditors' remuneration:						
Current auditors						
- Audit services	12,300	4,000	16,300	17,500	3,500	21,000
- Other services	1,941	3,538	5,779	5,360	-	5,360

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 (2023 £nil).

No Charity Trustees were reimbursed for travel expenses during the year (2023 £nil).

No Charity Trustee received payment for professional or other services supplied to the charity (2023 £nil).

9 Employees

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Wages and salaries	2,132,191	1,640,998	1,549,680	1,171,624
Social security costs	177,462	149,837	119,614	101,024
Employer pension	44,100	37,732	29,324	24,566
	<u>2,353,753</u>	<u>1,828,567</u>	<u>1,698,618</u>	<u>1,297,214</u>

9 Employees (continued)

Number of employees

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

	2024 Group No.	2024 Charity No.	2023 Group No.	2023 Charity No.
Average employee head count	124	70	126	69

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

	2024 number	2023 number
£80,000 - £90,000	0	1
£100,000 - £110,000	1	0

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 £460,312 (2023: £292,687).

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 £8,464 (2023: £7,930) were payable to the schemes at the end of the year and are included in creditors.

10 Tangible fixed assets

Group

	Leasehold Improvements £	Plant & Equipment £	Motor Vehicles £	Total £
Cost				
At 1 January 2024	38,763	1,172,979	157,994	1,369,736
Additions	229,958	92,721	24,936	347,615
Disposals	(6,551)	-	(31,500)	(38,051)
At 31 December 2024	262,170	1,265,700	151,430	1,679,300
Depreciation				
At 1 January 2024	969	225,068	28,312	254,349
Charge for the year	7,854	252,988	30,323	291,165
Eliminated on disposals	-	(3,276)	(10,883)	(14,159)
At 31 December 2024	8,823	474,780	47,752	531,355
Net book value				
At 31 December 2024	253,347	790,920	103,678	1,147,945
At 31 December 2023	37,794	947,911	129,682	1,115,387

10 Tangible fixed assets (continued)

Charity

	Leasehold Improvements £	Plant & Equipment £	Motor Vehicles £	Total £
Cost				
At 1 January 2024	38,763	1,156,093	157,994	1,352,850
Additions	229,958	84,264	24,936	339,158
Disposals	-	(6,551)	(31,500)	(38,051)
At 31 December 2024	268,721	1,233,806	151,430	1,653,957
Depreciation				
At 1 January 2024	969	223,872	28,312	253,153
Charge for the year	7,854	248,816	30,323	286,993
Eliminated on disposals	-	(3,276)	(10,883)	(14,159)
At 31 December 2024	8,823	469,412	47,752	525,987
Net book value				
At 31 December 2024	259,898	764,394	103,678	1,127,970
At 31 December 2023	37,794	932,221	129,682	1,099,697

11 Investments

Charity	2024 £	2023 £
Noah's Ark Zoo Enterprises Ltd		
Ordinary shares of £1 each	100	100
	100	100

11 Investments (continued)

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 gifts 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:

	2024	2023
	£	£
Turnover	1,368,163	1,022,742
Cost of sales	(486,765)	(374,604)
	<hr/>	<hr/>
Gross profit	881,398	648,138
Administrative expenses	(812,431)	(613,126)
	<hr/>	<hr/>
Profit before tax & profit for the financial year	68,967	35,012
	<hr/> <hr/>	<hr/> <hr/>
The assets and liabilities were:		
Fixed assets	19,973	15,690
Current assets	177,434	287,268
Current liabilities	(128,340)	(267,846)
	<hr/>	<hr/>
Total net assets	69,067	35,112
	<hr/> <hr/>	<hr/> <hr/>
Called up share capital	100	100
Profit and loss reserve	68,967	35,012
	<hr/>	<hr/>
	69,067	35,112
	<hr/> <hr/>	<hr/> <hr/>

12 Stock

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Good for resale	70,654	-	80,293	-
Consumables	94,808	94,808	99,144	99,144
	<u>165,462</u>	<u>94,808</u>	<u>179,437</u>	<u>99,144</u>
	<u><u>165,462</u></u>	<u><u>94,808</u></u>	<u><u>179,437</u></u>	<u><u>99,144</u></u>

13 Debtors

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Trade debtors	31,133	27,988	29,572	7,830
Prepayments and accrued income	63,450	84,200	51,584	51,584
Other debtors	13,675	13,672	128,613	128,613
Amounts owed by group undertakings	-	9,457	-	110,165
	<u>108,258</u>	<u>135,317</u>	<u>209,769</u>	<u>298,192</u>
	<u><u>108,258</u></u>	<u><u>135,317</u></u>	<u><u>209,769</u></u>	<u><u>298,192</u></u>

14 Creditors: Amounts falling due within one year

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Trade creditors	153,396	101,072	155,501	111,557
Other creditors	13,815	28,996	59,024	24,354
Accruals and deferred income	367,397	385,981	327,003	259,984
Bank overdraft	-	-	35,810	35,810
Taxation and social security	64,095	40,775	69,899	50,562
Hire purchase and finance leases	20,690	20,690	18,690	18,690
	<u>619,393</u>	<u>577,514</u>	<u>665,927</u>	<u>500,957</u>
	<u><u>619,393</u></u>	<u><u>577,514</u></u>	<u><u>665,927</u></u>	<u><u>500,957</u></u>

Hire purchase and finance lease liabilities of £20,690 (2023 - £18,690) are secured over the assets to which they relate.

14 Creditors: Amounts falling due within one year (continued)

Deferred Income

	2024	2024	2023	2023
	Group	Charity	Group	Charity
	£	£	£	£
Deferred income at 1 January 2024	174,766	174,766	-	-
Released from previous years	(174,766)	(174,766)	-	-
Resources deferred in the year	234,604	289,415	174,766	174,766
	<hr/>	<hr/>	<hr/>	<hr/>
Deferred income at 31 December 2024	234,604	289,415	174,766	174,766
	<hr/>	<hr/>	<hr/>	<hr/>

At the balance sheet date the trust 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

	2024	2024	2023	2023
	Group	Charity	Group	Charity
	£	£	£	£
Hire purchase and finance leases	18,441	18,441	28,150	28,150
	<hr/>	<hr/>	<hr/>	<hr/>
	18,441	18,441	28,150	28,150
	<hr/>	<hr/>	<hr/>	<hr/>

Hire purchase and finance lease liabilities of £18,441 (2023 - £28,150) are secured over the assets to which they relate.

16 Summary of movement in funds - Group

	Opening balance £	Income £	Expenditure £	Transfers & gains £	Closing balance £
Unrestricted funds - Group					
General	1,040,749	4,754,920	(4,943,935)	(4,537)	847,197
Restricted funds - Group					
Conservation and Carnivora donations	-	463	(5,000)	4,537	-
Trailer grant		16,196			16,196
Total designated funds	-	16,659	(5,000)	4,537	16,196
Total funds	1,040,749	4,771,579	(4,948,935)	-	863,393

Summary of movement in funds – Group (2023)

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

Summary of movement in funds - Charity

	Opening balance £	Income £	Expenditure £	Transfers & gains £	Closing balance £
Unrestricted funds - Charity					
General	1,005,732	3,675,132	(3,898,094)	(4,537)	778,233
Restricted funds - Charity					
Conservation and Carnivora donations	-	463	(5,000)	4,537	-
Trailer grant		16,196			16,196
Total restricted funds	-	16,659	(5,000)	4,537	16,196
Total funds	1,005,732	3,691,791	(3,903,094)	-	794,429

Summary of movement in funds - Charity (2023)

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

Summary of movement in funds (continued)

Conservation and Carnivora donations – these were fully spent during the year towards donations to our conservation partners.

Trailer grant – this was spent purchasing a trailer during the year which is included in fixed assets.

2023 – bench donation from a legacy was fully spent on a bench to commemorate a frequent visitor to the zoo, and the proceeds of an event at the zoo were fully spent with the funds being donated to the Spectacled Bear Conservation Society.

17 Analysis of assets between funds – Group

	Tangible fixed assets £	Cash at bank and in hand £	Other net current assets/ (liabilities) £	Creditors more than one year £	Total £
Unrestricted funds	1,131,749	79,562	(345,673)	(18,441)	847,197
Restricted funds	16,196	-	-	-	16,196
As at 31 December 2024	1,147,945	79,562	(345,673)	(18,441)	863,393

Analysis of assets between funds – Group (2023)

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

Analysis of assets between funds – Charity

	Tangible fixed assets £	Cash at bank and in hand £	Other net current assets/ (liabilities) £	Creditors more than one year £	Total £
Unrestricted funds	1,111,874	32,189	(347,389)	-	796,674
Restricted funds	16,196	-	-	-	16,196
At 31 December 2024	1,128,070	32,189	(347,389)	-	812,870

Analysis of assets between funds – Charity (2023)

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

18 Income and expenditure account of the Charity

Noah's Ark Zoo Farm has a net deficit for the year of £211,303 (2023: net income £1,005,732) based on income of £3,691,786 (2023: £4,004,914). Gift aid distributions of £35,012 were received from the trading subsidiary in this year (2023: £nil).

19 Obligations under leases

Operating leases-

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

	2024	2023
	£	£
Land and Buildings		
Expiry date:		
Within one year	300,000	300,000
Within two and five years	1,200,000	1,200,000
More than five years	5,175,000	5,475,000
	<hr/>	<hr/>
	6,675,000	6,975,000
	<hr/> <hr/>	<hr/> <hr/>

20 Capital commitments

At the year end, the Charity had capital commitments for Project Carnivora which were contracted for but have not provided for in the financial statements totalling £191,123 (2023: £nil).

21 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. This is reflected in the prior year. L Bush, who is CEO 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 year the Charity paid rent to Moatwell Holdings Ltd of £303,000 (2023: £223,883). Independent valuers were instructed to advise on the level of rent. L Bush was not part of this work or associated meetings.
- 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 £1,788,525 (2023: £3,299,431) and total funds paid out were £1,780,455 (2023: £3,300,181).

21 Related party transactions (continued)

Other transactions between the partnership and the Charity for the sale of goods and services are at market rates. The balance owing by the partnership at the year-end was £7,320 (2023: £750 owed to partnership).

- J Taylor, trustee, paid the subsidiary company, Noah's Ark Zoo Enterprises Ltd, £4,031 for an event at the zoo in June 2024. This was at market rate.
- Trustees and close family members made donations totalling £820 (2023 £nil).