

**SHALDON WILDLIFE TRUST LIMITED**

**Report of the Trustees and  
Unaudited Financial Statements  
for the year ended 31st December 2022**

**Shaldon Wildlife Trust Limited**  
**Contents of the Accounts**  
**As at 31st December 2022**

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**Shaldon Wildlife Trust Limited**  
**Legal & Administrative Information**  
**For the year ended 31st December 2022**

**Constitution**

Shaldon Wildlife Trust Limited is a company limited by guarantee and a registered company governed by its memorandum and Articles of Association. Charity number: 291232 Company number: 1887344

**Directors and trustees**

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are referred to as the trustees. As set out in the Articles of Association the number of trustees shall be no less than three or no more than eight. There is no limit to the number of years that any one trustee may serve.

The trustees serving during the year were as follows:

Joseph David McNulty  
Tracey Belinda Moore  
Stewart William Muir  
Penelope Kirsten Huntley Pullen  
Clare Victoria Wright  
Juliet Catherine Matthews

**Chairman**

Stewart Muir

**Secretary**

Tracey Belinda Moore

**Executive Director**

Zak Showell

**Registered Office**

Shaldon Zoo, Ness Drive, Shaldon, Teignmouth, TQ14 0HP

**Accountants**

Accounting & General, 16 Stoke Gabriel Road, Galmpton, Brixham, TQ5 8HS

**Bankers**

National Westminster Bank Plc, 49 Courtenay Street, Newton Abbot, TQ12 2EE

**Solicitors**

Kitsons, Minerva House, Orchard Way, Edginswell Park, Torquay, TQ2 7FA



**Shaldon Wildlife Trust Limited**  
**Report of the Trustees**  
**For the year ended 31st December 2022**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2022 which is also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

Legal and administrative information is set out on page 1 of this report. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

**Objects and achievements of the charity**

The objects of the charity are to promote for the benefit of the public the preservation and conservation of rare and endangered species of animals together with plants and trees. The charity also aims to advance the education of the public about such endangered species and to conduct research through the world, publishing results and findings. These aims are achieved by:

- the sustained breeding of rare and endangered species;
- raising awareness through community education to the widest possible audience;
- instigating and facilitating appropriate research to improve the welfare of our animals;
- supporting and encouraging the conservation of species within their natural habitats;
- maintaining a zoo for the benefit of the general public.

We consider and believe our services provide a public benefit according to the guidance given by the Charity Commission and will keep this consideration when planning future developments.

**Organisation**

A board of trustees of up to eight members who meet quarterly, administer the charity. Potential trustees are nominated and seconded by existing members of the board and then elected on a majority basis. An executive director is appointed by the trustees to manage the daily operations of the charity.

**Investment Powers**

Under the Memorandum & Articles of Association, the charity has the powers to make any investment that the trustees see fit.

**Related Parties**

There are no related parties.

**Review of the activities and future developments**

2022 was the first time in 2 years that no governmental restrictions related to the coronavirus pandemic were implemented meaning the zoo was able to be open throughout the entire year. Whilst visitor numbers didn't exceed the incredibly busy periods in 2021, they were significantly higher than the numbers we'd experienced pre-pandemic. With the pandemic behind us the focus was on maximising visitor-based income as we would not be benefiting from as many government grants like we did in 2020 and 2021.

With the restrictions around gatherings and events fully lifted in 2022 we were able to undertake our annual Halloween and Grotto events as well as doing additional events such as a Christmas Shopping trip and a Coffee for Conservation evening event with one of our conservation partners, Little Fireface Project. Sales for the events went very well apart from the Grotto event which performed weaker than it had historically. We have increased our events portfolio for 2023 including more offsite events than we have previously done. This is to expand our conservation education impact, continue to raise our profile within the local visitor market and as a way of diversifying income.

The year also saw several staff changes at Shaldon Wildlife Trust, with Carly Murray the head keeper deciding to not return to her role as being on maternity leave. Subsequent recruitment has occurred to fill the role.

Due to the surplus generated in 2021 we were able to commit to 3 capital expenditure projects in 2022; a new pied tamarin enclosure, a new Goeldi's monkey enclosure, and the replacement of the meerkat viewing wall. All of these were necessitated by the previous buildings coming to the end of their lifespan. These new developments have been met well by the visitors and have improved animal welfare on site.

The 4th quarter of 2022 did see the start of the UK's cost of living crisis which is somewhat reflected in our visitor income with November and December which performed less well than the rest of the year. This crisis will absolutely impact the potential for increased visitor figures and the cost of operating the zoo in 2023. As such a conservative budget has been proposed considering an increase in ticket prices and reduction in expenditure in areas where it can be reduced without comprising animal welfare or visitor satisfaction.

I would like to thank Zak and our staff and volunteers for their hard work and dedication to the trust during difficult times.



**Shaldon Wildlife Trust Limited**  
**Report of the Trustees**  
**For the year ended 31st December 2022**

**Reserves Policy and Risk Management**

2022 was the third consecutive financial year where the charity sustained a surplus. In line with cost of living increases ticket and experience pricing are being reviewed with cost reductions sought wherever possible and reasonable.

**Financial Review**

The charity achieved a surplus of £4,003 for the year (2021 £87,973) on the unrestricted fund. The unrestricted reserves at the end of the year were £406,287 (2021 £402,284).

**Trustees' responsibilities in relation to the financial statements**

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in business.

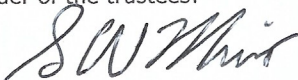
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Auditors**

The company has taken advantage of the special provisions of section 386 of the Companies Act 2006 relating to exemption for audit for small companies.

By order of the trustees:



**S Muir**  
**Director and Trustee**

**Independent Examiners Report To The Trustees Of  
Shaldon Willife Trust Limited**

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31st December 2022 which are set out on pages 5 to 11.

**Responsibilities and basis of report**

As the Charity's trustees of the company (and also as directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.


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

**Independent Examiner's Report**

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

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

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



22nd May 2023

**Alan Knight FCCA**  
**Accounting and General Ltd**  
**Chartered Certified Accountants**  
**16 Stoke Gabriel Road**  
**Galampton**  
**TQ5 0NQ**



**Shaldon Wildlife Trust Limited**  
**Statement of Financial Activities**  
**For The Year Ended 31st December 2022**

	Notes	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£
<b>Income and Endowments From:</b>					
Gate Receipts		182,917	-	182,917	193,439
Fund Raising Trading (Shop)		42,095	-	42,095	39,876
Fundraising Events		5,293	-	5,293	2,718
Donations		44,393	-	44,393	75,736
Legacies		6,141	-	6,141	29,480
Professional Services		1,200	-	1,200	-
Rent Received		4,500	-	4,500	4,500
Interest Received		305	-	305	-
DEFRA Support Grants		-	-	-	116,779
Coronavirus Grants		2,667	-	2,667	18,732
Coronavirus Job Retention Scheme Receipts		-	-	-	5,896
<b>Total</b>		<b>289,511</b>	<b>-</b>	<b>289,511</b>	<b>487,156</b>
<b>Expenditure On:</b>					
Raising Funds	3	22,859	-	22,859	19,451
Charitable Activities	4	244,379	-	244,379	361,460
Advertising & Promotion		6,864	-	6,864	4,574
Management & Administration	5	10,497	-	10,497	13,129
Interest Payable	9	909	-	909	569
<b>Total</b>		<b>285,508</b>	<b>-</b>	<b>285,508</b>	<b>399,183</b>
<b>Net Income/Expenditure For The Year/Net Movements in Funds</b>					
		<b>4,003</b>	<b>-</b>	<b>4,003</b>	<b>87,973</b>
Fund Balance as at 1st January 2022		<b>402,284</b>	<b>-</b>	<b>402,284</b>	<b>314,311</b>
Fund Balance as at 31st December 2022		<b>406,287</b>	<b>-</b>	<b>406,287</b>	<b>402,284</b>

**Total Recognised Gains and Losses**

The company has no gains or losses other than the profit or loss for the financial years as stated above.

**Shaldon Wildlife Trust Limited**

**Balance Sheet  
As at 31st December 2022**

	Per Note	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	10		224,728		209,190
<b>CURRENT ASSETS</b>					
Debtors & Prepayments	11	61,169		66,231	
Cash at Bank		145,753		165,291	
Cash in Hand		250		500	
Stock		<u>14,339</u>		<u>8,165</u>	
<b>Total Current Assets</b>			<u>221,511</u>		<u>240,187</u>
<b>Creditors: Amounts falling due within 1 year</b>	12	<u>17,404</u>		<u>7,115</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>204,107</u>		<u>233,072</u>
<b>Creditors: Amounts falling due after 1 year</b>	13	<u>22,548</u>		39,978	
<b>NET ASSETS</b>			<u>406,287</u>		<u>402,284</u>
<b>CHARITYS' FUNDS</b>					
<b>Unrestricted Funds:</b>					
General Fund	14	181,559		193,094	
Capital Fund	14	<u>224,728</u>	<u>406,287</u>	<u>209,190</u>	<u>402,284</u>
<b>TOTAL CHARITY FUNDS</b>			<u>406,287</u>		<u>402,284</u>

For the financial year ended 31st December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; no notice has been deposited under section 476 B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and in preparing accounts which give a true and fair view of the state of affairs of the company at the financial year end. These are in accordance with the requirements of sections 393 and 394 and comply with the requirements of the companies Act 2006 so far as is applicable to the company.

The accounts have been prepared in accordance with the provisions of Companies Act 2006 applicable to companies subject to the small companies' regime and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved by the board of directors on

and were signed on its behalf by:

S MUIR  Director & Trustee



**Shaldon Wildlife Trust Limited**  
**Notes to the Accounts**  
**31st December 2022**

**1. Accounting Policies**

**(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting By Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Shaldon Wildlife Trust meets the definition of a public benefit Charity under FRS 102.

**(b) Depreciation**

Depreciation has been provided to write off the cost of the fixed assets over their anticipated useful life at the following rates:

Property Improvements:	Over Period of Lease 30 Years
Equipment:	20% of Reducing Balance
Vehicles:	25% of Reducing Balance

**(c) Incoming Resources**

**(i) Legacies**

Entitlement is taken as the earlier of:

- The date on which the charity is aware that probate has been granted;
- The estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- When a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executors' intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

**(ii) Interest** is included when received by the Charity.

**(d) Resources Expended**

Resources expended are included in the Statement of Financial Activities on an accrual basis.

**(e) Fund Accounting**

Funds Held by the Charity are either:

**(i) Unrestricted General Funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

**(ii) Restricted Funds**

These are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

**Shaldon Wildlife Trust Limited**  
**Notes to the Accounts (Cont'd)**  
**31st December 2022**

**(f) Financial Instruments**

**The Charity holds the following financial instruments:**

- Short term trade and other debtors/creditors
- Cash and bank balances

All financial instruments are classified as basic.

The Charity has chosen to apply the recognition and measurement principles in FRS 102.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all risk and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Basic financial assets comprise short term trade and other debtors and cash and bank balances. Basic financial liabilities comprise short term trade and other creditors and bank loans.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

**(g) Pension Costs**

The company operates a defined contributions scheme for the benefit of its employees. Contributions payable are recognised in the Statement of Source and Application of Funds when due. The cost this year was £1,461 (2021 £1,420).

**2. Legal Status of the Trust**

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £2 per member of the charity.

**3. Cost of Fund Raising**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022 Total Funds</b>	<b>2021 Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising Trading (Shop)	<b>21,913</b>	-	<b>21,913</b>	19,309
Fundraising Events	<b>946</b>	-	<b>946</b>	142
	<b>22,859</b>	-	<b>22,859</b>	19,451



**Shaldon Wildlife Trust Limited**  
**Notes to the Accounts (Cont'd)**  
**31st December 2022**

**4. Analysis of Expenditure on Charitable Activities**

	Unrestricted	Restricted	2022	2021
	Funds	Funds	Total	Total
	£	£	£	£
Animal Feedstuffs	16,892	-	16,892	17,607
Animal Transfers	1,223	-	1,223	563
Veterinary Fees	12,031	-	12,031	10,320
Wages and National Insurance	98,982	-	98,982	78,290
Staff Pension	1,461	-	1,461	1,420
Rent	14,471	-	14,471	14,024
Rates	2,252	-	2,252	3,784
Light & heat	14,915	-	14,915	18,058
Insurance	5,878	-	5,878	4,618
Repairs, Renewal & Maintenance	9,104	-	9,104	160,797
Subscriptions	1,745	-	1,745	3,540
Conference Expenses	2,418	-	2,418	860
Motor & Travelling	2,219	-	2,219	1,898
Telephone & Internet	1,648	-	1,648	1,265
Postage, Carriage & Freight	377	-	377	521
Sundry Expenses	1,126	-	1,126	857
Tesco Commission	8,325	-	8,325	11,158
Refuse Collection	6,055	-	6,055	5,315
Cleaning Material	2,693	-	2,693	3,428
Depreciation	26,748	-	26,748	20,132
Legal & Professional Fees	7,674	-	7,674	165
Training	11	-	11	263
In Situ Conservation	6,131	-	6,131	2,577
	<b>244,379</b>	<b>-</b>	<b>244,379</b>	<b>361,460</b>

**Analysis of Expenditure on Management & Administration**

	Unrestricted	Restricted	2022	2021
	Funds	Funds	Total	Total
	£	£	£	£
Stationery and Computer Support	924	-	924	1,147
Bank and Card Merchant Charges	6,426	-	6,426	9,388
Accountancy Fees	3,147	-	3,147	2,594
	<b>10,497</b>	<b>-</b>	<b>10,497</b>	<b>13,129</b>

**The surplus is calculated after charging:**

	2022	2021
	£	£
Depreciation	26,748	20,132
Operating Lease Rentals	14,471	14,024
Staff Costs	100,443	79,710

**Staff Costs**

	2022	2021
	£	£
Wages & Salaries	97,376	76,732
Social Security Costs	1,606	1,558
Other Pension Costs	1,461	1,420
	<b>100,443</b>	<b>79,710</b>

The average number of employees during the year is analysed as follows:

	2022	2021
Keepers & Administration	7	6
Directors	6	7
	<b>13</b>	<b>13</b>

**Shaldon Wildlife Trust Limited**  
**Notes to the Accounts (Cont'd)**  
**31st December 2022**

**8. Trustees' Remuneration**

None of the directors received any remuneration, expenses or benefits in kind during the year (2021 £nil).  
There were no related party transactions during the year.

9. Interest Payable & Similar Charges	2022	2021
	£	£
Bank Interest	<u>909</u>	<u>569</u>

10. Tangible Fixed Assets	Leasehold Property & Improvements	Equipment	Vehicle	Animals	Total
Cost	£	£	£	£	£
At 01.01.22	375,081	28,793	3,560	15,277	422,711
Additions	42,286	-	-	-	42,286
At 31.12.22	<u>417,367</u>	<u>28,793</u>	<u>3,560</u>	<u>15,277</u>	<u>464,997</u>
<b>Depreciation</b>					
At 01.01.22	168,740	26,420	3,084	15,277	213,521
Charge in Year	26,155	474	119	-	26,748
At 31.12.22	<u>194,895</u>	<u>26,894</u>	<u>3,203</u>	<u>15,277</u>	<u>240,269</u>
<b>Net Book Value</b>					
At 01.01.22	206,341	2,373	476	-	209,190
At 31.12.22	<u>222,472</u>	<u>1,899</u>	<u>357</u>	<u>-</u>	<u>224,728</u>

11. Debtors	2022	2021
	£	£
Other Debtors	1,210	1,573
Gift Aid Debtor	57,042	61,597
Prepayments	2,917	2,442
Taxes & Social Security	-	619
	<u>61,169</u>	<u>66,231</u>

12. Creditors: Amounts falling due within one year.	2022	2021
	£	£
Trade Creditors	3,235	2,408
Taxes & Social Security	2,838	-
Other Creditors	353	578
Accruals	2,223	4,129
Bounceback Loan	8,755	-
	<u>17,404</u>	<u>7,115</u>

13. Creditors: Amounts falling due after one year.	2022	2021
	£	£
Bounceback Loan	13,793	39,978
	<u>13,793</u>	<u>39,978</u>

14. Unrestricted Funds	At 01.01.22	Transfer Between Funds	Incoming Resources	Outgoing Resources	2022 Total
	£	£	£	£	£
General Fund	193,094	(15,538)	289,511	285,508	181,559
Capital Fund	209,190	15,538	-	-	224,728
	<u>402,284</u>	<u>-</u>	<u>289,511</u>	<u>285,508</u>	<u>406,287</u>

The Capital Fund, represents the book value of Tangible Fixed Assets, and is therefore not available for general expenditure



**Shaldon Wildlife Trust Limited**  
**Notes to the Accounts (Cont'd)**  
**31st December 2022**

**15 Analysis of Net Assets Between Funds**

	<b>Restricted Fund £</b>	<b>Unrestricted General Fund £</b>	<b>Capital Fund £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Tangible Fixed Assets	-	-	224,728	224,728	209,190
Cash at Bank & In Hand	-	146,003	-	146,003	165,791
Other Net Current Assets	-	58,104	-	58,104	67,281
	-	204,107	224,728	428,835	442,262

**16 Operating Lease Commitments**

The Charity had outstanding commitments for minimum lease payments under non-cancellable operating leases which fall due as follows:

	<b>2022 £</b>	<b>2021 £</b>
Within One Year	13,800	13,800
Within 2-5 Years	20,000	20,000
After 5 Year	65,000	70,000
	<b>98,800</b>	<b>103,800</b>

The Charity was granted a new 30 year lease for the Zoo and a new 10 year lease for the Studio during 2010. The lease on the Zoo has 5 year rent reviews, and the Studio 3 year rent reviews. The 2020 rental negotiation for the Studio is currently still ongoing due to significant delays on behalf of Teignbridge District Council.

**17 Rent Negotiations**

Negotiations are ongoing with Teignbridge District Council regarding the rental amount of the studio which currently stands at £8,800 PA. It is possible that Shaldon Wildlife Trust may have to settle the difference of prior months, however the requirement to do so and the amount cannot be estimated accurately at the time of these accounts being published.

**18 Donated Services**

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with the Charity SORP, the economic contribution of general volunteers is not measured in the accounts.

**20 Financial Commitments**

2022 saw the completion of three capital expenditure projects: a new pied tamarin enclosure; a new Goeldi's monkey enclosure; the replacement of the meerkat viewing wall. No other financial commitments or projects were committed to in 2022.