

THE CHILD BEALE TRUST

England & Wales · Charity number 300105

Details

Other names	CHILD-BEALE WILDLIFE TRUST
Status	Registered
Legal form	Trust
Registered	1964-07-09
Register	View on the Charity Commission register

Contact

Address	Beale Park Lower Basildon Reading RG8 9NW
Phone	01189767480
Website	www.bealepark.org.uk

Activities

Objects: PROVIDING AND MAINTAINING A PUBLIC PARK OR PUBLIC PARKS IN THE COUNTIES OF BERKSHIRE AND OXFORD, FOR THE USE AND ENJOYMENT OF THE PUBLIC, MAKING GIFTS AND SUBSCRIPTIONS TO THE NATIONAL TRUST, CORPORATION OR OTHER ASSOCIATION EXCLUSIVELY CHARITABLE NATURE FORMED OR ESTABLISHED WHOLLY FOR PROVIDING FACILITIES FOR RECREATION. To promote the conservation of the physical and natural environment by promoting biodiversity

Activities: The objectives of the Charity are to provide and maintain a public park, providing an educational facility for those interested in wildlife and plants , and also providing a leisure facility for the general public. The Charity owns land in Berkshire and has developed Beale Park to achieve the above objectives. In addition the Charity's activities include the conservation of animal species.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** BERKSHIRE AND OXFORD
- Bracknell Forest
- Oxfordshire
- Reading
- Slough
- West Berkshire
- Windsor And Maidenhead
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£2,645,695	£2,558,475	£8,440,090	62
2024-10-31	£2,446,902	£2,550,189	£8,183,198	41
2023-10-31	£2,124,793	£2,030,786	£8,085,569	38
2022-10-31	£2,107,469	£1,659,820	£8,127,491	32
2021-10-31	£2,281,518	£1,469,920	£7,767,162	31
2020-10-31	£1,125,200	£1,207,164	£6,805,075	22

Trustees

Name	Role	Appointed
DAVID CARR		
Jim Bryce		2023-09-15
Michelle Carvell		2015-06-17
Paul Aitken		2025-08-29

THE CHILD BEALE TRUST

England & Wales - Charity number 300105

Accounts

THE CHILD BEALE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

THE CHILD BEALE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J. Bryce D. Carr M. Carvell J. Chitty P. Aitken (Appointed 29 August 2025)
Charity number	300105
Auditor	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ
Bankers	HSBC plc 26 Broad Street Reading Berkshire RG1 2BU
Solicitors	Field Seymour Parkes LLP 1 London St Reading Berkshire RG1 4PN
Investment advisors	Rathbones 8 Finsbury Circus London EC2M 7AZ

THE CHILD BEALE TRUST

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THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

The trustees present their report and financial statements for the year ended 31 October 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the charity's Trust Deed, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)."

Objectives and activities

The objectives of the Child Beale Trust remain the provision and maintenance of a public park, offering an educational facility for those interested in wildlife and plants, while also serving as a recreational space for the general public. The charity owns land in Berkshire and has developed Beale Wildlife Park to fulfil these objectives.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and developments. The trustees have paid due regard to this guidance in deciding the charity's activities.

To achieve our charitable objectives, Beale Wildlife Park serves as the core hub for recreation, a park for the people, conservation and education. The park features a diverse collection of animals, engaging play areas, extensive gardens, walks, lakes, and woodland, providing a haven for both people and wildlife. Alongside this, our education and conservation programmes continue to expand, reaching new audiences and increasing engagement with nature and wildlife.

Conservation and Animal Welfare

The Child Beale Trust continues to play an active role in wildlife conservation, both within the park and across the wider estate. The trustees are particularly proud of the formal implementation of a strengthened Conservation strategy during the year, aligning our animal collection, estate management and education work with clearer conservation outcomes.

A significant conservation restoration and biodiversity enhancement project, funded by Mend the Gap, was agreed during the year and has now commenced. The initiative will improve habitats and increase biodiversity.

Animal Conservation and Breeding

As a licensed and accredited member of BIAZA (British and Irish Zoo and Aquarium Association), Beale Wildlife Park upholds the highest standards in animal welfare, conservation, and education. We continue to house and support a range of species, some of which are rarely seen in UK zoos, including Chacoan Mara, Guanaco, Rufous Vented Laughing Thrush, and Tayra.

Conservation Beyond the Zoo

Beyond the animal collection, the Trust is committed to conservation initiatives across the wider estate, including:

- Participation in the National Dormouse Monitoring Programme, with continued success in boosting Hazel Dormouse populations within our estate.
- Long-term partnership with the National Bioscience Research Infrastructure for tracking insect migration patterns, supporting climate change research.
- Continued management of 40 acres of arable land under the Countryside Stewardship scheme to provide year-round support for wild birds and pollinators.
- Predator Control supporting Water Vole recovery.

These initiatives reinforce our commitment to protecting both native and global biodiversity through direct action, education, and advocacy.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

Education and Access

Education remains a cornerstone of the Trust's charitable mission, with a focus on school visits, hands-on learning experiences, and public engagement. This year, we have seen strong attendance in our educational programmes, which include:

- Key stage workshops and school visits tailored to the national curriculum.
- Daily keeper talks and interactive animal experiences, offering deeper insight into conservation challenges.
- Expanded partnerships with schools and charities to provide educational visits to underserved communities.

We are proud to have increased accessibility to our educational offerings, providing scholarships for Pupil Premium children to attend our Zoo Club programmes and welcoming groups from charities such as Make a Wish, Mustard Tree, and Young Carers to experience the park free of charge.

This year has also seen the continued success of our Education Centre, which offers both indoor and outdoor classroom spaces, allowing us to host large groups and deliver a wider range of formal and informal learning experiences.

Visitor Engagement and Performance

Visitor numbers during the year were lower than the previous period, reflecting wider economic pressures and increased competition across the zoo and visitor attraction sector.

The Trustees deliberately prioritised financial sustainability over volume growth, recognising that long-term resilience requires appropriate pricing and disciplined cost management.

Looking ahead, the strategic focus for 2025/26 is to:

- Maintain visitor numbers in a competitive and price-sensitive climate
- Increase perceived value through low-cost enhancements
- Improve interpretation, talks, and seasonal programming
- Strengthen charitable impact through measurable outcomes
- Maintain operational efficiency and financial discipline

The Trustees believe this balanced, sustainable approach is essential to securing the Charity's future while remaining true to its public benefit objectives.

Financial review

The year ended 31 October 2025 was financially resilient despite sector-wide visitor decline. Total income increased to £2,645,695 (2024: £2,446,902). Charitable expenditure reduced to £1,849,774 (2024: £1,918,727) reflecting enhanced visitor engagement as well as cost control measures and operational efficiencies implemented during the year.

The Trustees' financial aim is to ensure that the charity maintains strong financial controls while reinvesting in the park's development.

Income from admissions, memberships, and café sales continues to be the primary source of revenue.

Rental income from properties and commercial leases provides additional financial stability.

Ongoing cost controls and efficiency improvements have supported sustainable growth.

The Trustees remain committed to maintaining a healthy reserves policy, ensuring that the charity can meet operational needs and invest in future improvements. Funds are managed in accordance with the Trust's investment policy, balancing liquidity, risk management, and long-term sustainable growth.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

Risk Management

The Trustees have a comprehensive risk management strategy, including:

- Detailed risk registers regularly reviewed and updated.
- Emergency response and contingency plans to mitigate operational risks.
- A strong focus on Health & Safety, ensuring the well-being of both visitors and staff.
- The financial stability of the Trust remains a key focus, with ongoing monitoring of market conditions and operational costs to ensure resilience against external economic pressures.

Plans for Future Periods

Looking ahead, the Trustees are committed to continuing investment in the park's facilities, animal habitats, and visitor experience, in alignment with our charitable objectives. Plans for the coming year include:

- Improvements to animal exhibits and visitor engagement, including walk through enclosures, improved habitats for animal welfare and immersive experiences for visitors.
- Continued development of conservation initiatives, with a focus on increasing biodiversity and expanding partnerships.
- Ongoing infrastructure projects, ensuring that Beale Wildlife Park remains a high-quality destination for education, conservation, and recreation.

Structure, governance and management

The charity is constituted as Trustees and its governing document is its Trust Deed, dated 14th August 1956.

The trustees who served during the year and up to the date of signature of the financial statements were:

D. Maloney (Resigned 31 December 2024)
M. Carvell
D. Carr
J. Bryce
J. Chitty (Resigned 19 February 2026)
S. Handy (Resigned 30 May 2025)
P. Hide (Appointed 23 June 2025 and Resigned 03 December 2025)
P. Aitken (Appointed 29 August 2025)

Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees.

The board of Trustees, which includes all Trustees, administers the charity. The board meets on a regular basis, at least four times a year. The CEO has the responsibility of managing the day to day operation of the charity. To facilitate effective operations, the Trustees delegate authority for operational matters, including finance and employment to the CEO.

New Trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Trust Deed, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

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 (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 of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



D. Carr

Trustee

Dated: 14-4-26

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Opinion

We have audited the financial statements of The Child Beale Trust (the 'charity') for the year ended 31 October 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Accounting Standards, including FRS 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 charity's affairs as at 31 October 2025 and of its incoming resources and application of resources, for the year 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 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 trustees' 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 charity's ability to continue as a going concern for a period of at least twelve 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richardsons

Richardsons
Chartered Accountants
Statutory Auditor

..14/04/2026....

30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Richardsons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE CHILD BEALE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	3	53,033	-	53,033	36,195	-	36,195
Charitable activities	4	1,753,605	-	1,753,605	1,593,383	-	1,593,383
Investments	5	44,986	-	44,986	82,260	-	82,260
Other income	6	146,697	-	146,697	126,507	-	126,507
Commercial trading		647,374	-	647,374	608,557	-	608,557
Total income		2,645,695	-	2,645,695	2,446,902	-	2,446,902
Expenditure on:							
Raising funds	7	181,298	-	181,298	150,296	-	150,296
Commercial trading		532,947	-	532,947	498,166	-	498,166
Charitable activities	8	1,832,774	17,000	1,849,774	1,901,727	17,000	1,918,727
Other Expenditure	12	11,456	-	11,456	-	-	-
Total resources expended		2,558,475	17,000	2,575,475	2,550,189	17,000	2,567,189
Net gains/(losses) on investments	13	186,672	-	186,672	217,916	-	217,916
Net (outgoing)/incoming resources		273,892	(17,000)	256,892	114,629	(17,000)	97,629
Net movement in funds		273,892	(17,000)	256,892	114,629	(17,000)	97,629
Fund balances at 1 November 2024		8,149,198	34,000	8,183,198	8,034,569	51,000	8,085,569
Fund balances at 31 October 2025		8,423,090	17,000	8,440,090	8,149,198	34,000	8,183,198

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

All income and expenditure derive from continuing activities.

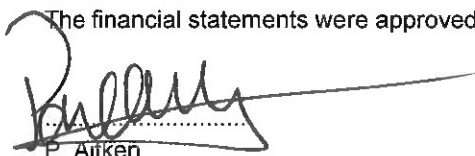
THE CHILD BEALE TRUST

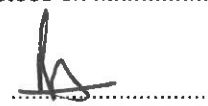
BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025		2024	
		Group £	Parent £	Group £	Parent £
Fixed assets					
Intangible assets	14	39,014	39,014	50,535	50,535
Tangible assets	15	3,635,139	3,493,131	3,273,210	3,109,769
Investment properties	16	1,680,000	1,680,000	1,680,000	1,680,000
Investments	17	2,792,519	2,792,519	3,297,713	3,297,713
		<u>8,146,672</u>	<u>8,004,664</u>	<u>8,301,458</u>	<u>8,138,017</u>
Current assets					
Stocks	18	29,371	3,000	33,573	5,515
Debtors	19	102,434	113,792	151,683	268,223
Cash at bank and in hand		567,362	533,905	172,220	117,471
		<u>699,167</u>	<u>650,697</u>	<u>357,476</u>	<u>391,209</u>
Creditors: amounts falling due within one year	20	<u>(405,749)</u>	<u>(357,583)</u>	<u>(475,736)</u>	<u>(448,913)</u>
Net current assets		<u>293,418</u>	<u>293,114</u>	<u>(118,260)</u>	<u>(57,704)</u>
Total assets less current liabilities		<u>8,440,090</u>	<u>8,297,778</u>	<u>8,183,198</u>	<u>8,080,313</u>
Income funds					
Restricted funds	22	17,000	17,000	34,000	34,000
Unrestricted funds	23				
General unrestricted funds		7,861,403	7,981,403	7,701,938	7,746,938
Revaluation reserve		299,375	299,375	299,375	299,375
Fund retained in non-charitable subsidiary		262,312	-	147,885	-
		<u>8,423,090</u>	<u>8,280,778</u>	<u>8,149,198</u>	<u>8,046,313</u>
		<u>8,440,090</u>	<u>8,297,778</u>	<u>8,183,198</u>	<u>8,080,313</u>

The financial statements were approved by the Trustees on 14-4-26


P. Aitken
Trustee


D. Carr
Trustee

THE CHILD BEALE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2025

		2025		2024	
	Notes	Group £	Parent £	Group £	Parent £
Cash flows from operating activities					
Cash generated from operations	27	219,797	236,916	(46,846)	181,752
Investing activities					
Purchase of intangible asset		-	-	(30,243)	(30,243)
Purchase of tangible fixed assets		(561,507)	(557,334)	(578,557)	(555,273)
Proceeds from disposal of intangible fixed		-	-	6,473	-
Purchase of other investments		(123,505)	(123,505)	(192,955)	(192,955)
Proceeds from disposal of other investments		95,371	95,371	129,366	129,366
Transfer to Cash and cash equivalents		720,000	720,000	-	-
Investment income received		44,986	44,986	82,260	69,724
Net cash generated from investing activities		175,345	179,518	(583,656)	(566,845)
Net cash used in financing activities		-	-	-	-
Net increase in cash and cash		395,142	416,434	(630,502)	(385,093)
Cash and cash equivalents at beginning of year		172,220	117,471	802,722	502,564
Cash and cash equivalents at end of year		567,362	533,905	172,220	117,471

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

Charity information

The Child Beale Trust is constituted by Trustees as a body and its governing document is its Trust Deed, dated 14th August 1956.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, dated 14th August 1956, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds 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 restricted purposes.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

During the year ended 31st October 2018 the charity received a gift of a significant collection of model boats from the Estate of the former Chair of Trustees, Richard Howard. An accurate valuation was not possible but it is believed they may in total be worth £240,000. The charity will dispose of these boats over a long period of time, to obtain the best value in the market. The Trustees determined that the proceeds from sale will be recognised as they arise and are shown as gifts within Voluntary Income.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting

(Continued)

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

Grants are recognised at time of receipt. Grants received in respect of capital developments are set against the relevant capital expenditure. No provision has been made for possible clawback of any grant.

Wildlife Park admissions income and other Park activity income are recognised in the period in which the charity is entitled to receipt and is deferred where it relates to future events taking place or entitles entry to the Park in future periods.

Income from investments is recognised on a receivable basis.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Costs of raising funds are those costs incurred in attracting voluntary income, and publicity or information costs involved in raising the profile of the charity. They include the costs of commercial trading from the gift shop and restaurant run by the subsidiary company.
- Charitable activities include expenditure associated with the operation of the Wildlife Park and Estate and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

Strategy Masterplan
Website

10% Reducing Balance
33% Reducing Balance

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

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

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

Freehold land and buildings	2% - Reducing Balance
Plant and equipment	25% - Reducing Balance
Park Equipment and Facilities	10% - Reducing Balance
Motor vehicles	25% - Reducing Balance
Statues and Works of Art	5% - Reducing Balance
Computers	33% - Reducing Balance

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

1.8 Investment property

Property, excluding that occupied by staff, that becomes tenanted is required to be treated as an investment asset. The value shown in the financial statements represents either (a) a valuation as provided by the Trustees on a rental basis to determine market value or (b) an open market value as provided by agents where the property is capable of separate disposal. Where property is placed on the market for sale the valuation is based on the agents best estimate of the sale value subject to a deduction for prudence where the sale has not yet taken place

1.9 Fixed asset investments

Quoted Investments are stated at market value which is based upon the closing middle market price at the accounts date as advised by the fund managers and investment advisers. Dividends and interest are included when receivable. Realised gains and losses on disposal of investments are recognised in the Statement of Financial Activities when the sale has completed. Unrealised gains and losses on revaluation at each year end are shown in the Statement of Financial Activities and added to investment valuation in the Balance Sheet.

1.10 Impairment of fixed assets

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

1.11 Stocks

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

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

1.12 Cash and cash equivalents

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

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

(Continued)

1.13 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.14 Employee benefits

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

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

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

3 Income from donations and legacies

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Donations and gifts	19,007	14,195
Grants receivable	34,026	22,000
	<u>53,033</u>	<u>36,195</u>
Grants receivable for core activities		
Other	34,026	22,000
	<u>34,026</u>	<u>22,000</u>

4 Income from charitable activities

	2025 £	2024 £
Wildlife Park admissions	1,635,438	1,503,836
Income from other park activities	118,167	89,547
	<u>1,753,605</u>	<u>1,593,383</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Investment income	<u>44,986</u>	<u>82,260</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rents receivable	146,697	126,507
	<u>146,697</u>	<u>126,507</u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	168,293	137,893
Investment management	13,005	12,403
	<u>181,298</u>	<u>150,296</u>

8 Expenditure on charitable activities

	2025 £	2024 £
Staff costs	737,768	645,174
Depreciation and impairment	174,038	151,326
Maintenance and upkeep of Park	210,656	227,638
Upkeep of birds and animals	102,908	91,966
Credit card transaction costs	58,607	54,897
	<u>1,283,977</u>	<u>1,171,001</u>
Share of support costs (see note 9)	499,953	655,748
Share of governance costs (see note 9)	65,844	91,978
	<u>1,849,774</u>	<u>1,918,727</u>
Analysis by fund		
Unrestricted funds	1,832,774	1,901,727
Restricted funds	17,000	17,000
	<u>1,849,774</u>	<u>1,918,727</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

9 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	307,102	-	307,102	337,112	-	337,112
Rates, water and insurance	73,077	-	73,077	83,984	-	83,984
Light, heat and power	80,807	-	80,807	197,087	-	197,087
Stationery and printing	6,091	-	6,091	7,236	-	7,236
Telephone and postage	10,669	-	10,669	9,906	-	9,906
Travel and vehicle expenses	13,453	-	13,453	7,080	-	7,080
Web Development	8,754	-	8,754	13,343	-	13,343
Audit fees	-	14,900	14,900	-	14,350	14,350
Legal and professional	-	36,957	36,957	-	52,473	52,473
Sundry Expenses	-	12,331	12,331	-	23,703	23,703
Trustee costs	-	1,656	1,656	-	1,452	1,452
	<u>499,953</u>	<u>65,844</u>	<u>565,797</u>	<u>655,748</u>	<u>91,978</u>	<u>747,726</u>
Analysed between						
Charitable activities	<u>499,953</u>	<u>65,844</u>	<u>565,797</u>	<u>655,748</u>	<u>91,978</u>	<u>747,726</u>

Governance costs includes payments to the auditors of £14,900 (2024: £14,350) for audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

No expenses were reimbursed to any trustee during the year to 31 October 2025 (2024: £nil).

Trustees meeting expenses amounted to £nil (2024: £nil).

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Office	7	8
Shop	4	4
Upkeep and Animal Welfare	19	21
Restaurant	8	8
Part time	24	23
Total	<u>62</u>	<u>64</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

Employment costs	2025 £	2024 £
Wages and salaries	955,647	895,540
Social security costs	66,955	66,872
Other pension costs	22,268	19,874
	<u>1,044,870</u>	<u>982,286</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2025 Number	2024 Number
£80,001 to £90,000	1	1

12 Other Expenditure

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Net loss on disposal of tangible fixed assets	<u>11,456</u>	<u>-</u>

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Gains/(losses) arising on: Revaluation of investments	<u>186,672</u>	<u>217,916</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

14 Intangible fixed assets

	Strategy Masterplan £	Website £	Total £
Cost			
At 1 November 2024 and 31 October 2025	25,777	30,243	56,020
Depreciation and impairment			
At 1 November 2024	2,965	2,520	5,485
Amortisation charged in the year	2,281	9,240	11,521
At 31 October 2025	5,246	11,760	17,006
Carrying amount			
At 31 October 2025	20,531	18,483	39,014
At 31 October 2024	22,182	27,723	50,535

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

15 Tangible fixed assets	Freehold land and buildings	Plant and equipment	Park Equipment and Facilities	Motor vehicles	Statues and Works of Art	Computers	Charity Total	Shop Equipment	Leasehold	Motor Vehicles	Group Total
Cost	£	£	£	£	£	£	£	£	£	£	£
At 1 November 2024	2,406,003	315,771	2,376,724	17,495	512,520	19,374	5,647,887	21,080	177,932	7,292	5,854,191
Additions	360,811	8,424	182,505	-	-	5,594	557,334	3,447	726	-	561,507
Disposals	-	(20,598)	(30,000)	-	-	-	(50,598)	-	-	-	(50,598)
At 31 October 2025	2,766,814	303,597	2,529,229	17,495	512,520	24,968	6,154,623	24,527	178,658	7,292	6,355,100
Depreciation and impairment											
At 1 November 2024	762,954	283,757	1,352,085	15,621	115,950	7,771	2,538,118	11,830	29,970	1,063	2,580,981
Depreciation charged in the year	33,081	9,308	94,260	469	19,828	5,560	162,516	2,714	21,335	1,557	188,122
Disposals	-	(16,768)	(22,374)	-	-	-	(39,142)	-	-	-	(39,142)
At 31 October 2025	796,045	276,297	1,423,951	16,090	135,778	13,331	2,661,492	14,544	51,305	2,620	2,729,951
Carrying amount											
At 31 October 2025	1,970,769	27,300	1,105,278	1,405	376,742	11,637	3,493,131	9,983	127,353	4,672	3,635,140
At 31 October 2024	1,643,049	32,014	1,024,659	1,874	396,570	11,603	3,109,769	9,250	147,962	6,229	3,273,210

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

16 Investment property – Group and Charity

	2025 £
Fair value	
At 1 November 2024 and 31 October 2025	1,680,000

17 Fixed asset investments – Group and Charity

	Listed investments £	Term deposits £	Total £
Cost or valuation			
At 1 November 2024	1,702,091	1,595,622	3,297,713
Adjustment	55,659	(55,659)	-
At 1 November 2024 - restated	1,757,750	1,539,963	3,297,713
Interest and dividends	45,408	41,159	86,567
Realised and unrealised gains and losses	141,663	-	141,663
Investment manager charges	(13,005)	-	(13,005)
Bank charges	(40)	(20)	(60)
Other	(359)	-	(359)
Transfer to cash at bank	-	(720,000)	(720,000)
 At 31 October 2025	 1,931,417	 861,102	 2,792,519
 Carrying amount			
At 31 October 2025	1,931,417	861,102	2,792,519
 At 31 October 2024	 1,757,750	 1,539,963	 3,297,713

The Charity also holds 1 Ordinary £1 share in its wholly owned trading subsidiary company, Beale Park Trading Company Ltd, which is incorporated in the UK.

Listed Investments are a portfolio managed by a specialist Investment manager and include capital and income cash balances at cost totalling £104,750 (2024: £55,659).

In 2024 portfolio cash balances of £55,659 were included within Term deposits and have been restated to include within the portfolio.

18 Stocks

	2025		2024	
	Group £	Parent £	Group £	Parent £
Shop Stock	18,423	-	21,137	-
Restaurant Stock	7,948	-	6,921	-
Birds and Animal	1,500	1,500	1,500	1,500
Maintenance	1,500	1,500	1,500	1,500
Stocks- Other	-	-	2,515	2,515
	29,371	3,000	33,573	5,515

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

19 Debtors

	2025		2024	
	Group £	Parent £	Group £	Parent £
Amounts falling due within one year:				
Trade debtors	28,799	28,799	6,057	6,057
Amounts owed by subsidiary undertakings	-	12,975	-	121,123
Other debtors	3,893	2,276	35,408	35,408
Prepayments and accrued income	69,742	69,742	110,218	105,635
	<u>102,434</u>	<u>113,792</u>	<u>151,683</u>	<u>268,223</u>

20 Creditors: amounts falling due within one year

	Notes	2025		2024	
		Group £	Parent £	Group £	Parent £
Other taxation and social security		58,395	30,361	27,429	25,998
Deferred income	20	143,379	143,379	162,288	162,288
Trade creditors		147,790	129,658	212,728	189,965
Amounts due to subsidiary undertakings		-	-	-	-
Other creditors		4,768	2,768	6,425	3,796
Accruals		51,417	51,417	66,866	66,866
		<u>405,749</u>	<u>357,583</u>	<u>475,736</u>	<u>448,913</u>

21 Deferred income

	2025		2024	
	Group £	Parent £	Group £	Parent £
Other deferred income	<u>143,379</u>	<u>143,379</u>	<u>162,288</u>	<u>162,288</u>

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Balance at 1 November 2023	Resources expended	Balance at 1 November 2024	Resources expended	Balance at 31 October 2025
£	£	£	£	£
<u>51,000</u>	<u>(17,000)</u>	<u>34,000</u>	<u>(17,000)</u>	<u>17,000</u>

The restricted funds relate to a total donation of £170,000 received from Thames Water for the purposes of an education project which was completed in 2016 and is being depreciated over a ten-year period.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 November 2024 £	Incoming resources £	Resources expended £	Gains and Losses £	Balance at 31 October 2025 £
General unrestricted funds	7,701,938	1,998,321	(2,025,528)	186,672	7,861,403
Revaluation reserve	299,375	-	-	-	299,375
Fund retained in non-charitable subsidiary	147,885	647,374	(532,947)	-	262,312
	<u>8,149,198</u>	<u>2,645,695</u>	<u>(2,558,475)</u>	<u>186,672</u>	<u>8,423,090</u>
Previous Year:	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Gains and Losses £	Balance at 31 October 2024 £
General unrestricted funds	7,697,700	1,838,345	(2,052,023)	217,916	7,701,938
Revaluation reserve	299,375	-	-	-	299,375
Fund retained in non-charitable subsidiary	37,494	608,557	(498,166)	-	147,885
	<u>8,034,569</u>	<u>2,446,902</u>	<u>(2,550,189)</u>	<u>217,916</u>	<u>8,149,198</u>

24 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances are represented by:						
Intangible fixed assets	39,014	-	39,014	50,535	-	50,535
Tangible assets	3,618,139	17,000	3,635,139	3,239,210	34,000	3,273,210
Investment properties	1,680,000	-	1,680,000	1,680,000	-	1,680,000
Investments	2,792,519	-	2,792,519	3,297,713	-	3,297,713
Current assets/(liabilities)	293,418	-	293,418	(118,260)	-	(118,260)
	<u>8,423,090</u>	<u>17,000</u>	<u>8,440,090</u>	<u>8,149,198</u>	<u>34,000</u>	<u>8,183,198</u>

25 Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025		2024	
	Group £	Parent £	Group £	Parent £
Key Management personnel	<u>81,289</u>	<u>81,289</u>	<u>80,580</u>	<u>80,580</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

26 Related party transactions

J L Bryce Farms Limited

The charity is connected to J L Farms Limited, an agricultural contracting and management company covering 5,000 acres on the Berkshire Hampshire border.

J L Bryce Farms Limited has been operating for The Child Beale Trust since May 2018, where J L Bryce, director of J L Bryce Farms Limited, became a Trustee of The Child Beale Trust on 15 September 2023.

During the year ended 31 October 2025 J L Bryce Farms Limited charged services to The Child Beale Trust relating to agricultural contracting, totalling £6,809 (2024: £10,642).

Arrow Fencing

The charity is connected to Arrow Fencing, a fencing, decking and landscaping company, where a trustee's brother-in-law acts as a director.

During the year ended 31 October 2025 the Child Beale Trust invoiced Arrow Fencing for workshop rental services, totalling £7,140 (2024: £6,183).

Westcom Networks (UK) Limited

The charity is connected to Westcom Networks (UK) Limited, an IT solutions company, where a trustee's son-in-law acted as a director, up until 20 November 2024.

During the year ended 31 October 2025 Westcom Networks charged services to The Child Beale Trust relating to IT consultancy services, totalling £4,379 (2024: £6,485).

27 Cash generated from operations

	2025		2024	
	Group £	Parent £	Group £	Parent £
Surplus for the year	256,892	217,465	97,629	32,238
Adjustments for:				
Investment income recognised in statement of financial activities	(44,986)	(44,986)	(82,260)	(82,260)
Gain/Loss on disposal of tangible fixed assets	11,456	11,456	(3,962)	-
Fair value gains and losses on investments	(186,672)	(186,672)	(217,916)	(217,916)
Depreciation and impairment of tangible fixed assets	199,642	174,037	179,156	151,326
Movements in working capital:				
Decreased/(increase) in stock	4,202	2,515	4,569	-
(Increase)/decrease in debtors	49,249	154,431	(59,665)	240,213
Increase/(decrease) in creditors	(51,077)	(72,421)	37,713	60,261
Increase in deferred income	(18,909)	(18,909)	(2,110)	(2,110)
Cash generated from/(absorbed by) operations	219,797	236,916	(46,846)	181,752

28 Analysis of changes in net funds

The charity had no debt during the year.

THE CHILD BEALE TRUST

England & Wales - Charity number 300105

Accounts

Charity Registration No. 300105

THE CHILD BEALE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

THE CHILD BEALE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J. Bryce D. Carr M. Carvell J. Chitty S Handy	(Appointed 01 August 2024)
Charity number	300105	
Auditor	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ	
Bankers	HSBC plc 2 The Square Pangbourne Berkshire RG8 7AH	
Solicitors	Wills Chandler 76 Bounty Road Basingstoke Hampshire RG21 3BZ	
Investment advisors	Rathbones 8 Finsbury Circus London EC2M 7AZ	

THE CHILD BEALE TRUST

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THE CHILD BEALE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2024

The trustees present their report and financial statements for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the charity's Trust Deed, the Charities Act 2011, and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)."

Objectives and activities

The objectives of the Child Beale Trust remain the provision and maintenance of a public park, offering an educational facility for those interested in wildlife and plants, while also serving as a recreational space for the general public. The charity owns land in Berkshire and has developed Beale Wildlife Park to fulfil these objectives.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and developments. The trustees have paid due regard to this guidance in deciding the charity's activities.

To achieve our charitable objectives, Beale Wildlife Park serves as the core hub for recreation, a park for the people, conservation and education. The park features a diverse collection of animals, engaging play areas, extensive gardens, walks, lakes, and woodland, providing a haven for both people and wildlife. Alongside this, our education and conservation programmes continue to expand, reaching new audiences and increasing engagement with nature and wildlife.

Conservation

The Child Beale Trust continues to play an active role in wildlife conservation, both within the park and across the wider estate.

Animal Conservation and Breeding

As a licensed member of BIAZA (British and Irish Zoo and Aquarium Association), Beale Wildlife Park upholds the highest standards in animal welfare, conservation, and education. This year, we have seen notable success in our breeding programmes, including:

- Binturong
- Scottish Wildcat
- Ring-Tailed Lemur

Additionally, we continue to house and support a range of species, some of which are rarely seen in UK zoos, including Chacoan Mara, Guanaco, Rufous Vented Laughing Thrush, and Tayra.

Conservation Beyond the Zoo

Beyond the animal collection, the Trust is committed to conservation initiatives across the wider estate, including:

- Participation in the National Dormouse Monitoring Programme, with continued success in boosting Hazel Dormouse populations within our estate.
- Long-term partnership with the National Bioscience Research Infrastructure for tracking insect migration patterns, supporting climate change research.
- Continued management of 40 acres of arable land under the Countryside Stewardship scheme to provide year-round support for wild birds and pollinators.
- Installation and monitoring of American Mink Traps as part of efforts to reintroduce Water Voles in the region.
- These initiatives reinforce our commitment to protecting both native and global biodiversity through direct action, education, and advocacy.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Education

Education remains a cornerstone of the Trust's charitable mission, with a focus on school visits, hands-on learning experiences, and public engagement. This year, we have seen strong attendance in our educational programmes, which include:

- Key stage workshops and school visits tailored to the national curriculum.
- Daily keeper talks and interactive animal experiences, offering deeper insight into conservation challenges.
- Expanded partnerships with schools and charities to provide educational visits to underserved communities.
- Nature Tots sessions for young children, fostering early engagement with wildlife.

We are proud to have increased accessibility to our educational offerings, providing scholarships for Pupil Premium children to attend our Zoo Club programmes and welcoming groups from charities such as Make a Wish, Mustard Tree, and Young Carers to experience the park free of charge.

This year has also seen the continued success of our new, larger Education Centre, which offers both indoor and outdoor classroom spaces, allowing us to host larger groups and deliver a wider range of formal and informal learning experiences.

Visitor Engagement and Performance

This year, Beale Wildlife Park has achieved record-breaking visitor numbers, a testament to the success of our improved visitor experience and marketing efforts. Key highlights include:

- Strongest visitor numbers in the park's history, reflecting the impact of enhanced offerings and engagement.
- Significant growth in social media reach and digital engagement, expanding our audience and deepening visitor connections.
- A full year of running our in-house café, the Wild Kitchen, with strong performance in revenue and customer satisfaction.

Our new marketing strategy has played a key role in these achievements, with targeted digital campaigns driving increased awareness and visitation. The launch of our new website has also provided an improved platform for visitor information, ticketing, and educational resources.

While the economic climate remains challenging, our focus on delivering value, engaging experiences, and community access initiatives has helped maintain strong attendance and financial sustainability.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Financial review

The Trustees' financial aim is to ensure that the charity maintains strong financial controls while reinvesting in the park's development.

- Income from admissions, memberships, and café sales continues to be the primary source of revenue.
- Rental income from properties and commercial leases provides additional financial stability.
- Ongoing cost controls and efficiency improvements have supported sustainable growth.

The Trustees remain committed to maintaining a healthy reserves policy, ensuring that the charity can meet operational needs and invest in future improvements. Funds are managed in accordance with the Trust's investment policy, balancing liquidity, risk management, and long-term sustainable growth.

Risk Management

The Trustees have a comprehensive risk management strategy, including:

- A detailed risk register regularly reviewed and updated.
- Emergency response and contingency plans to mitigate operational risks.
- A strong focus on Health & Safety, ensuring the well-being of both visitors and staff.

The financial stability of the Trust remains a key focus, with ongoing monitoring of market conditions and operational costs to ensure resilience against external economic pressures.

Plans for Future Periods

Looking ahead, the Trustees are committed to continuing investment in the park's facilities, animal habitats, and visitor experience, in alignment with our charitable objectives. Plans for the coming year include:

- Further improvements to visitor engagement, including expanded educational programming and interactive experiences.
- Continued development of conservation initiatives, with a focus on increasing biodiversity and expanding partnerships.
- Ongoing infrastructure projects, ensuring that Beale Wildlife Park remains a high-quality destination for education, conservation, and recreation.
- An exciting estate land restoration project, which will focus on improving access and enjoyment for the public as well as biodiversity and restoring key areas of the estate. This project is mostly funded by Mend the Gap, allowing us to undertake significant environmental improvements while strengthening our commitment to welcoming green spaces for the public, conservation and sustainable land management.

These initiatives will be guided by careful financial planning and a continued focus on delivering measurable impact across all areas of the charity's work.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Structure, governance and management

The charity is constituted as Trustees and its governing document is its Trust Deed, dated 14th August 1956.

The trustees who served during the year and up to the date of signature of the financial statements were:

D. Maloney (Resigned 31 December 2024)
M. Carvell
D. Carr
J. Bryce
J. Chitty
S Handy (Appointed 01 August 2024)

Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees.

The board of Trustees, which includes all Trustees, administers the charity. The board meets on a regular basis, at least four times a year. The CEO has the responsibility of managing the day to day operation of the charity. To facilitate effective operations, the Trustees delegate authority for operational matters, including finance and employment to the CEO.

New Trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Trust Deed, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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 (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 of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

.....
D. Carr

Trustee

Dated: 21st July 2025

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Opinion

We have audited the financial statements of The Child Beale Trust (the 'charity') for the year ended 31 October 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Accounting Standards, including FRS 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 charity's affairs as at 31 October 2024 and of its incoming resources and application of resources, for the year 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 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 trustees' 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 charity's ability to continue as a going concern for a period of at least twelve 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, 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 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richardsons

21/07/2025

**Chartered Accountants
Statutory Auditor**

30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Richardsons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE CHILD BEALE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>							
Donations and legacies	2	36,195	-	36,195	41,629	-	41,629
Charitable activities	3	1,593,383	-	1,593,383	1,634,646	-	1,634,646
Investments	4	82,260	-	82,260	69,724	-	69,724
Other income	5	126,507	-	126,507	95,651	-	95,651
Commercial trading		608,557	-	608,557	283,143	-	283,143
Total income		2,446,902	-	2,446,902	2,124,793	-	2,124,793
<u>Expenditure on:</u>							
Raising funds	6	150,296	-	150,296	102,238	-	102,238
Commercial trading		498,166	-	498,166	223,809	-	223,809
Charitable activities	7	1,901,727	17,000	1,918,727	1,704,739	17,000	1,721,739
Total resources expended		2,550,189	17,000	2,567,189	2,030,786	17,000	2,047,786
Net gains/(losses) on investments	11	217,916	-	217,916	(118,929)	-	(118,929)
Net (outgoing)/Incoming resources		114,629	(17,000)	97,629	(24,922)	(17,000)	(41,922)
Other recognised gains and losses							
Revaluation of tangible fixed assets		-	-	-	-	-	-
Net movement in funds		114,629	(17,000)	97,629	(24,922)	(17,000)	(41,922)
Fund balances at 1 November 2023		8,034,569	51,000	8,085,569	8,059,491	68,000	8,127,491
Fund balances at 31 October 2024		8,149,198	34,000	8,183,198	8,034,569	51,000	8,085,569

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

All income and expenditure derive from continuing activities.

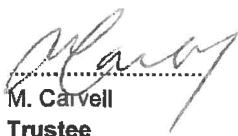
THE CHILD BEALE TRUST

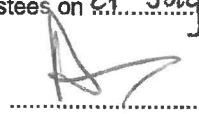
BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024		2023	
		Group £	Parent £	Group £	Parent £
Fixed assets					
Intangible assets	12	50,535	50,535	25,347	25,347
Tangible assets	13	3,273,210	3,109,769	2,871,267	2,700,769
Investment properties	14	1,680,000	1,680,000	1,680,000	1,680,000
Investments	15	3,297,713	3,297,713	3,016,206	3,016,206
		<u>8,301,458</u>	<u>8,138,017</u>	<u>7,592,820</u>	<u>7,422,322</u>
Current assets					
Stocks	16	33,573	5,515	38,142	5,515
Debtors	17	151,683	268,223	92,018	508,436
Cash at bank and in hand		172,220	117,471	802,722	502,564
		<u>357,476</u>	<u>391,209</u>	<u>932,882</u>	<u>1,016,515</u>
Creditors: amounts falling due within one year	18	(475,736)	(448,913)	(440,133)	(390,762)
Net current assets		<u>(118,260)</u>	<u>(57,704)</u>	<u>492,749</u>	<u>625,753</u>
Total assets less current liabilities		<u>8,183,198</u>	<u>8,080,313</u>	<u>8,085,569</u>	<u>8,048,075</u>
Income funds					
Restricted funds	20	34,000	34,000	51,000	51,000
<u>Unrestricted funds</u>	21				
General unrestricted funds		7,701,938	7,746,938	7,697,700	7,697,700
Revaluation reserve		299,375	299,375	299,375	299,375
Fund retained in non-charitable subsidiary		147,885	-	37,494	-
		<u>8,149,198</u>	<u>8,046,313</u>	<u>8,034,569</u>	<u>7,997,075</u>
		<u>8,183,198</u>	<u>8,080,313</u>	<u>8,085,569</u>	<u>8,048,075</u>

The financial statements were approved by the Trustees on 21st July 2025


M. Carvell
Trustee


D. Carr
Trustee

THE CHILD BEALE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2024

Notes	2024		2023	
	Group £	Parent £	Group £	Parent £
Cash flows from operating activities				
Cash generated from operations 25	(46,846)	181,752	202,747	15,256
Investing activities				
Purchase of intangible asset	(30,243)	(30,243)	(25,777)	(25,777)
Purchase of tangible fixed assets	(578,557)	(555,273)	(267,549)	(95,141)
Proceeds from disposal of tangible	6,473	-	1,667	1,667
Proceeds of disposal of investment	-	-	3,747	3,747
Purchase of other investments	(192,955)	(192,955)	(653,455)	(653,455)
Proceeds from disposal of other	129,366	129,366	(802,724)	(802,724)
Investment income received	82,260	82,260	69,724	69,724
Net cash generated from investing activities	(583,656)	(566,845)	(1,674,367)	(1,501,959)
Net cash used in financing activities	-	-	-	-
Net increase in cash and cash	(630,502)	(385,093)	(1,471,620)	(1,486,703)
Cash and cash equivalents at beginning of year	802,722	502,564	2,274,342	1,989,267
Cash and cash equivalents at end of year	172,220	117,471	802,722	502,564

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

The Child Beale Trust is constituted by Trustees as a body and its governing document is its Trust Deed, dated 14th August 1956.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, dated 14th August 1956, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds 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 restricted purposes.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

During the year ended 31st October 2018 the charity received a gift of a significant collection of model boats from the Estate of the former Chair of Trustees, Richard Howard. An accurate valuation was not possible but it is believed they may in total be worth £240,000. The charity will dispose of these boats over a long period of time, to obtain the best value in the market. The Trustees determined that the proceeds from sale will be recognised as they arise and are shown as gifts within Voluntary Income.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting

(Continued)

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

Grants are recognised at time of receipt. Grants received in respect of capital developments are set against the relevant capital expenditure. No provision has been made for possible clawback of any grant.

Wildlife Park admissions income and other Park activity income are recognised in the period in which the charity is entitled to receipt and is deferred where it relates to future events taking place or entitles entry to the Park in future periods.

Income from investments is recognised on a receivable basis.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Costs of raising funds are those costs incurred in attracting voluntary income, and publicity or information costs involved in raising the profile of the charity. They include the costs of commercial trading from the gift shop and restaurant run by the subsidiary company.
- Charitable activities include expenditure associated with the operation of the Wildlife Park and Estate and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

Strategy Masterplan	10% Reducing Balance
Website	33% Reducing Balance

THE CHILD BEALE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

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

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

Freehold land and buildings	2% - Reducing Balance
Plant and equipment	25% - Reducing Balance
Park Equipment and Facilities	10% - Reducing Balance
Motor vehicles	25% - Reducing Balance
Statues and Works of Art	5% - Reducing Balance
Computers	33% - Reducing Balance

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

1.8 Investment property

Property, excluding that occupied by staff, that becomes tenanted is required to be treated as an investment asset. The value shown in the financial statements represents either (a) a valuation as provided by the Trustees on a rental basis to determine market value or (b) an open market value as provided by agents where the property is capable of separate disposal. Where property is placed on the market for sale the valuation is based on the agents best estimate of the sale value subject to a deduction for prudence where the sale has not yet taken place.

1.9 Fixed asset investments

Quoted Investments are stated at market value which is based upon the closing middle market price at the accounts date as advised by the fund managers and investment advisers. Dividends and interest are included when receivable. Realised gains and losses on disposal of investments are recognised in the Statement of Financial Activities when the sale has completed. Unrealised gains and losses on revaluation at each year end are shown in the Statement of Financial Activities and added to investment valuation in the Balance Sheet.

1.10 Impairment of fixed assets

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

1.11 Stocks

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

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

1.12 Cash and cash equivalents

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

THE CHILD BEALE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.13 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.14 Employee benefits

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

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

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

2 Income from donations and legacies

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Donations and gifts	14,195	26,629
Grants receivable	22,000	15,000
	<u>36,195</u>	<u>41,629</u>
Grants receivable for core activities		
Other	22,000	15,000
	<u>22,000</u>	<u>15,000</u>

3 Income from charitable activities

	2024 £	2023 £
Wildlife Park admissions	1,503,836	1,468,462
Income from other park activities	89,547	166,184
	<u>1,593,383</u>	<u>1,634,646</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Investment income	<u>82,260</u>	<u>69,724</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	-	1,667
Rents receivable	126,507	93,984
	<u>126,507</u>	<u>95,651</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	137,893	90,701
Investment management	12,403	11,537
	<u>150,296</u>	<u>102,238</u>

7 Expenditure on charitable activities

	2024 £	2023 £
Staff costs	645,174	613,038
Depreciation and impairment	151,326	144,955
Maintenance and upkeep of Park	227,638	189,290
Upkeep of birds and animals	91,966	80,962
Event costs	-	5,837
Credit card transaction costs	54,897	54,610
	<u>1,171,001</u>	<u>1,088,692</u>
Share of support costs (see note 8)	655,748	555,358
Share of governance costs (see note 8)	91,978	77,689
	<u>1,918,727</u>	<u>1,721,739</u>
Analysis by fund		
Unrestricted funds	1,901,727	1,704,739
Restricted funds	17,000	17,000
	<u>1,918,727</u>	<u>1,721,739</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	337,112	-	337,112	254,050	-	254,050
Rates, water and insurance	83,984	-	83,984	32,466	-	32,466
Light, heat and power	197,087	-	197,087	230,504	-	230,504
Stationery and printing	7,236	-	7,236	9,375	-	9,375
Telephone and postage	9,906	-	9,906	9,575	-	9,575
Travel and vehicle expenses	7,080	-	7,080	8,165	-	8,165
Web Development	13,343	-	13,343	11,223	-	11,223
Audit fees	-	14,350	14,350	-	13,550	13,550
Legal and professional	-	52,473	52,473	-	41,147	41,147
Sundry Expenses	-	23,703	23,703	-	21,236	21,236
Trustee costs	-	1,452	1,452	-	1,756	1,756
	<u>655,748</u>	<u>91,978</u>	<u>747,726</u>	<u>555,358</u>	<u>77,689</u>	<u>633,047</u>
Analysed between						
Charitable activities	<u>655,748</u>	<u>91,978</u>	<u>747,726</u>	<u>555,358</u>	<u>77,689</u>	<u>633,047</u>

Governance costs includes payments to the auditors of £14,350 (2023: £13,550) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

No expenses were reimbursed to any trustee during the year to 31 October 2024 (2023: £nil).

Trustees meeting expenses amounted to £nil (2023: £300).

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Office	8	7
Shop	4	4
Upkeep and Animal Welfare	21	20
Restaurant	8	7
Total	<u>41</u>	<u>38</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Employment costs	2024	2023
	£	£
Wages and salaries	895,540	789,938
Social security costs	66,872	59,204
Other pension costs	19,874	17,946
	<u>982,286</u>	<u>867,088</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2024	2023
	Number	Number
£80,001 to £90,000	1	1

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	<u>217,916</u>	<u>(118,929)</u>

12 Intangible fixed assets

	Strategy Masterplan	Website	Total
	£	£	£
Cost			
At 1 November 2023	25,777	-	25,777
Additions	-	30,243	30,243
At 31 October 2024	<u>25,777</u>	<u>30,243</u>	<u>56,020</u>
Depreciation and impairment			
At 1 November 2023	430	-	430
Amortisation charged in the year	2,535	2,520	5,055
At 31 October 2024	<u>2,965</u>	<u>2,520</u>	<u>5,485</u>
Carrying amount			
At 31 October 2024	<u>22,812</u>	<u>27,723</u>	<u>50,535</u>
At 31 October 2023	<u>25,347</u>	<u>-</u>	<u>25,347</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Park Equipment and Facilities	Motor vehicles	Statues and Works of Art	Computers	Charity Total	Shop Equipment	Leasehold	Motor Vehicles	Group Total
	£	£	£	£	£	£	£	£	£		£
Cost											
At 1 November 2023	2,219,424	311,640	2,015,881	17,495	512,520	15,664	5,092,514	23,804	165,889	-	5,282,107
Additions	186,678	4,131	380,843	-	-	3,720	555,273	3,949	12,043	7,292	578,557
Disposals								(6,473)	-	-	(5,473)
At 31 October 2024	2,406,003	315,771	2,376,724	17,495	512,520	19,374	6,647,887	21,080	177,932	7,292	5,854,151
Depreciation and impairment											
At 1 November 2023	732,573	274,323	1,271,462	14,998	95,077	3,416	2,391,847	13,070	5,925	-	2,410,842
Depreciation charged in the year	30,381	9,434	80,603	626	20,873	4,355	146,271	2,722	24,045	1,063	174,101
Disposals								(3,962)	-	-	(3,962)
At 31 October 2024	762,954	283,757	1,352,065	15,621	115,950	7,771	2,538,118	11,830	29,970	1,063	2,588,981
Carrying amount											
At 31 October 2024	1,643,049	32,014	1,024,659	1,874	396,570	11,603	3,109,769	9,250	147,962	6,229	3,273,210
At 31 October 2023	1,486,851	37,319	744,419	2,499	417,443	12,238	2,700,769	10,534	159,964	-	2,871,267

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

14 Investment property – Group and Charity

	2024
	£
Fair value	
At 1 November 2023	1,680,000
Revaluation of tangible fixed assets	-
At 31 October 2024	<u>1,680,000</u>

15 Fixed asset investments – Group and Charity

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 November 2023	1,536,115	1,480,091	3,016,206
Additions	192,955	-	192,955
Valuation changes	(224,281)	-	(224,281)
Investment Managers' Bank Accounts	-	115,531	115,531
Disposals	197,302	-	197,302
At 31 October 2024	<u>1,702,091</u>	<u>1,595,622</u>	<u>3,297,713</u>
Carrying amount			
At 31 October 2024	1,702,091	1,595,622	3,297,713
At 31 October 2023	<u>1,536,115</u>	<u>1,480,091</u>	<u>3,016,206</u>

The Charity also holds 1 Ordinary £1 share in its wholly owned trading subsidiary company, Beale Park Trading Company Ltd, which is incorporated in the UK.

16 Stocks

	2024		2023	
	Group	Parent	Group	Parent
	£	£	£	£
Shop Stock	21,137	-	27,083	-
Restaurant Stock	6,921	-	5,544	-
Birds and Animal	1,500	1,500	1,500	1,500
Maintenance	1,500	1,500	1,500	1,500
Stocks- Other	2,515	2,515	2,515	2,515
	<u>33,573</u>	<u>5,515</u>	<u>38,142</u>	<u>5,515</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

17 Debtors

	2024		2023	
	Group £	Parent £	Group £	Parent £
Amounts falling due within one year:				
Trade debtors	6,057	6,057	12,075	12,075
Amounts owed by subsidiary undertakings	-	121,123	-	417,556
Other debtors	35,408	35,408	2,384	2,384
Prepayments and accrued income	110,218	105,635	77,559	76,421
	<u>151,683</u>	<u>268,223</u>	<u>92,018</u>	<u>508,436</u>

18 Creditors: amounts falling due within one year

	Notes	2024		2023	
		Group £	Parent £	Group £	Parent £
Other taxation and social security		27,429	25,998	30,472	19,520
Deferred income	19	162,288	162,288	164,398	164,398
Trade creditors		212,728	189,965	148,735	113,374
Other creditors		6,425	3,796	9,905	6,847
Accruals		66,866	66,866	86,623	86,623
		<u>475,736</u>	<u>448,913</u>	<u>440,133</u>	<u>390,762</u>

19 Deferred income

	2024		2023	
	Group £	Parent £	Group £	Parent £
Other deferred income	162,288	162,288	164,398	164,398

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Balance at 1 November 2022	Resources expended	Balance at 1 November 2023	Resources expended	Balance at 31 October 2024
£	£	£	£	£
68,000	(17,000)	51,000	(17,000)	34,000

The restricted funds relate to a total donation of £170,000 received from Thames Water for the purposes of an education project which was completed in 2016 and is being depreciated over a ten-year period.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Gains and Losses £	Balance at 31 October 2024 £
General unrestricted funds	7,697,700	1,838,345	(2,052,023)	217,916	7,701,938
Revaluation reserve	299,375	-	-	-	299,375
Fund retained in non-charitable subsidiary	37,494	608,557	(498,166)	-	147,885
	<u>8,034,569</u>	<u>2,446,902</u>	<u>(2,550,189)</u>	<u>217,916</u>	<u>8,149,198</u>
Previous Year:	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Gains and Losses £	Balance at 31 October 2023 £
General unrestricted funds	7,751,956	1,871,650	(1,806,977)	(118,929)	7,697,700
Revaluation reserve	299,375	-	-	-	299,375
Fund retained in non-charitable subsidiary	8,160	253,143	(223,809)	-	37,494
	<u>8,059,491</u>	<u>2,124,793</u>	<u>(2,030,786)</u>	<u>(118,929)</u>	<u>8,034,569</u>

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances are represented by:						
Intangible fixed assets	50,535	-	50,535	25,347	-	25,347
Tangible assets	3,239,210	34,000	3,273,210	2,820,267	51,000	2,871,267
Investment properties	1,680,000	-	1,680,000	1,680,000	-	1,680,000
Investments	3,297,713	-	3,297,713	3,016,206	-	3,016,206
Current assets/(liabilities)	(118,260)	-	(118,260)	492,749	-	492,749
	<u>8,149,198</u>	<u>34,000</u>	<u>8,183,198</u>	<u>8,034,569</u>	<u>51,000</u>	<u>8,085,569</u>

23 Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024		2023	
	Group £	Parent £	Group £	Parent £
Key Management personnel	<u>124,806</u>	<u>124,806</u>	<u>130,676</u>	<u>130,676</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

24 Related party transactions

J L Bryce Farms Limited

The charity is connected to J L Farms Limited, an agricultural contracting and management company covering 5,000 acres on the Berkshire Hampshire border.

J L Bryce Farms Limited has been operating for The Child Beale Trust since May 2018, where J L Bryce, director of J L Bryce Farms Limited, became a Trustee of The Child Beale Trust on 15 September 2023.

During the year ended 31 October 2024 J L Bryce Farms Limited charged services to The Child Beale Trust relating to agricultural contracting, totalling £12,477.

25 Cash generated from operations

	2024		2023	
	Group £	Parent £	Group £	Parent £
Surplus for the year	97,629	32,238	(41,922)	(71,256)
Adjustments for:				
Investment income recognised in statement of financial	(82,260)	(82,260)	(69,724)	(69,724)
Loss on disposal of tangible fixed assets	(3,962)	-	(1,667)	(1,667)
Fair value gains and losses on investments	(217,916)	(217,916)	118,929	118,929
Depreciation and impairment of tangible fixed assets	179,156	151,326	152,933	144,955
Movements in working capital:				
Decreased/(increase) in stock	4,569	-	(2,158)	3,345
(Increase)/decrease in debtors	(59,665)	240,213	28,147	(55,433)
Increase/(decrease) in creditors	37,713	60,261	63,168	(8,934)
Increase in deferred income	(2,110)	(2,110)	(44,959)	(44,959)
Cash generated from/(absorbed by) operations	(46,846)	181,752	202,747	15,256

26 Analysis of changes in net funds

The charity had no debt during the year.

THE CHILD BEALE TRUST

England & Wales - Charity number 300105

Accounts

Charity Registration No. 300105

THE CHILD BEALE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

THE CHILD BEALE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J. Bryce	(Appointed 15 September 2023)
	D. Carr	
	M. Carvell	
	J. Chitty	(Appointed 14 September 2023)
	D. Maloney	
Charity number	300105	
Auditor	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ	
Bankers	HSBC plc 2 The Square Pangbourne Berkshire RG8 7AH	
Solicitors	Wills Chandler 76 Bounty Road Basingstoke Hampshire RG21 3BZ	
Investment advisors	Rathbones 8 Finsbury Circus London EC2M 7AZ	

THE CHILD BEALE TRUST

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THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the Charity are to provide and maintain a public park, providing an educational facility for those interested in wildlife and plants, and also providing a leisure facility for the general public. The Charity owns land in Berkshire and has developed Beale Park to achieve the above objectives. The Charity's activities include the conservation of animal species.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and development of the Park. There has been no change in these during the year. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

In order to achieve the charitable objectives, the key part of the estate is a wildlife park with mammals and birds surrounded by gardens and lakes alongside the River Thames. This provides a facility for those interested in wildlife and conservation, whilst also providing leisure facilities for the general public. This is the base for the education department and the animal species conservation activity, although animal conservation does extend to the far ends of the estate with in-situ native wildlife conservation projects.

Conservation

The charity is involved in the conservation of both domestic, rare and endangered animal species.

The Trust is an active, licenced member of BIAZA (British and Irish Zoo and Aquarium Association) ensuring that animals are bred and cared for in accordance with their guidelines and we hold a zoo licence with West Berkshire council.

Facilities have been updated and improved for the current species held, whilst it has been important to restock the park with younger, healthy animals to carry the collection forward. At the collection planning stage, all species brought in present either a strong conservation message, or have a high education value, and all their new exhibits reflect this whilst reaching towards modern zoo standards of educating the visitors immersively.

New habitats for old species have undergone, and continue to undergo, significant upgrades in order to meet our high standards of animal welfare and to give the visitors something new to see each time they visit.

Of notable success is our new Eurasian lynx kittens, proving that the new, larger enclosure we invested in last year has been a huge success in our breeding programme. We have introduced new species, as well as breeding our current animals.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

The Trusts conservation efforts extend outside the wildlife park's animal collection and into the wider estate:

- In our continued effort to increase biodiversity we are registered with the governments countryside stewardship scheme and commit to wild bird feeding and set aside and manage the land for that purpose alone.
- We are part of a nationwide network running a 15 – 50 year long data collection project with the National Bioscience Research Infrastructure, hosted by Rothamsted and funded by BBSRC. This puts us at the forefront of data collection on the migration of moths and aphids, contributing to invaluable research into climate change. The national migrating insect networks represents the most comprehensive standardised long-term data on insects in the world and has a wide range of fundamental and applied uses.
- Our Dormouse monitoring program in Tookie woods has seen us added to the National Dormouse Monitoring Programme. Our efforts have included creating a wonderful habitat with a series of 30 specially designed boxes to successfully boost the population of Hazel dormice within our estate.

Education

Education continues to be a cornerstone of the Parks activities and an improved offering has been successfully developed.

Education groups at a favourable admission charge are encouraged to use the new, much larger Education Centre which includes both indoor and outdoor classroom space.

As well as our popular Zoo Club and Zoo Academy, we have now introduced key stage related workshops for school visits and a higher education Introduction to Animal Careers, which gives valuable insight into the various options for young adults looking to embark on a career with animals. Our new Nature Tots weekly sessions are aimed at our youngest audience with a weekly programme of creative activities all centered around the natural world and wildlife.

We participate in the provision of formal educational programmes for a range of school students from EYFS to further education. These sessions are curriculum based but also include our charitable aims of wildlife conservation, and pro environmental behaviours.

Education is not only for schools but also for the wider public visiting the park, inclusive of all ages and backgrounds.

Our comprehensive education programming considers these different audiences, and the different approaches needed to engage these groups with conservation, focusing on formal and informal methods.

Education is provided in many forms on site including interpretation, visitor talks, school visits and events. These different offerings can fit into informal education offerings (non-curriculum) and formal education offerings (curriculum based).

We continue to tie in with each of BIAZA's campaigns and run events and activities based on new conservation campaigns throughout the year, which enhance the visitor experience and educational value during holiday periods. The informal educational events will usually include a trail around the park with paper and small prize at the end, as well as free workshops on the topics led by our qualified education officer.

We continue to provide high quality keeper talks throughout each day as well as the paid extra animal experiences for visitors to get up close to, and learn about, some of our fascinating endangered species here at the park.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

Performance

Park admissions and annual memberships continue to provide the majority of the necessary funding for developing and running the park, a number of events are also held to supplement this, in addition to rental income from our properties, both commercial and residential.

A new addition is the Wild Kitchen Café, which we have refurbished and are now managing in house. Although in its infancy, the financial performance is promising and the ability to manage and control our own catering offering is a valuable tool in visitor satisfaction and flexibility of our offering.

An improved marketing strategy has seen a significant increase in engagement across social media, and an enhanced visitor experience, however visitor numbers were less than expected for the year, a trend which may be due to the economic instability of the country and therefore reluctance of the public to pay for non-necessities like a day out at the Wildlife Park.

Financial review

The Trustees' financial aim is to ensure that the charity controls costs and these are substantially covered by income.

It is the policy of the charity to maintain free reserves at a level which generates sufficient income when combined with other sources of income to meet management, administration and support costs and to respond to emergency needs which arise from time to time.

The Trustees, having regard to the liquidity requirements of operating the Park and to the reserves policy have operated a policy of keeping available funds in readily realisable quoted shares and securities and to seek a rate of return which matches or exceeds inflation as measured by the retail prices index. Such funds are managed by Rathbones of 8 Finsbury Circus, London EC2M 7AZ in accordance with the Trustees instructions and suitable to the charities objectives.

Risk Management

The Trustees have a risk management strategy which comprises:

- A comprehensive risk register.
- Ongoing review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the risk register.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The risk register has identified a few minor new risks and has enabled implementation of better emergency procedures and contingency plans, together with better ongoing planning. Health and Safety of visitors (general public) and workers has been given particular attention. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

Plans for Future Periods

A number of Capital expenditure projects are planned for the 2024 season, with careful planning and balance between infrastructure, enhancing the visitor experience and enhancing animal habitats, all feeding into our charitable objectives. These projects will be agreed with the CEO and board of trustees in line with available funds to invest.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

Structure, governance and management

The charity is constituted as Trustees and its governing document is its Trust Deed, dated 14th August 1956.

The trustees who served during the year and up to the date of signature of the financial statements were:

D. Maloney

M. Carvell

D. Carr

J. Bryce (Appointed 15th September 2023)

J. Chitty (Appointed 14th September 2023)

Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees.

The board of Trustees, which includes all Trustees, administers the charity. The board meets on a regular basis, at least four times a year. The CEO has the responsibility of managing the day to day operation of the charity. To facilitate effective operations, the Trustees delegate authority for operational matters, including finance and employment to the CEO.

New Trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Trust Deed, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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 (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 of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

THE CHILD BEALE TRUST

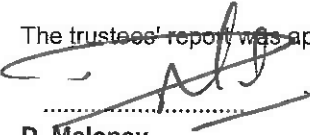
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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


.....
D. Maloney

Trustee

Dated: 27/06/2024

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Opinion

We have audited the financial statements of The Child Beale Trust (the 'charity') for the year ended 31 October 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Accounting Standards, including FRS 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 charity's affairs as at 31 October 2023 and of its incoming resources and application of resources, for the year 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, 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 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richardsons

Richardsons

27/06/2024

**Chartered Accountants
Statutory Auditor**

30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Richardsons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE CHILD BEALE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
	Notes					
Income and endowments from:						
Donations and legacies	2	41,629	-	41,629	44,834	44,834
Charitable activities	3	1,634,646	-	1,634,646	1,778,102	1,778,102
Investments	4	69,724	-	69,724	35,050	35,050
Other income	5	95,651	-	95,651	94,339	94,399
Commercial trading		283,143	-	283,143	155,144	155,144
Total income		2,124,793	-	2,124,793	2,107,469	2,107,469
Expenditure on:						
Raising funds	6	102,238	-	102,238	52,434	52,434
Commercial trading		223,809	-	223,809	109,980	109,980
Charitable activities	7	1,704,739	17,000	1,721,739	1,497,406	1,514,406
Total resources expended		2,030,786	17,000	2,047,786	1,659,820	1,676,820
Net gains/(losses) on investments	11	(118,929)	-	(118,929)	(70,320)	(70,320)
Net (outgoing)/incoming resources		(24,922)	(17,000)	(41,922)	377,329	360,329
Other recognised gains and losses						
Revaluation of tangible fixed assets		-	-	-	-	-
Net movement in funds		(24,922)	(17,000)	(41,922)	377,329	360,329
Fund balances at 1 November 2022		8,059,491	68,000	8,127,491	7,682,162	7,767,162
Fund balances at 31 October 2023		8,034,569	51,000	8,085,569	8,059,491	8,127,491

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

All income and expenditure derive from continuing activities.

THE CHILD BEALE TRUST

BALANCE SHEET

AS AT 31 OCTOBER 2023

		2023		2022	
	Notes	Group £	Parent £	Group £	Parent £
Fixed assets					
Intangible assets	12	25,347	25,347	-	-
Tangible assets	13	2,871,267	2,700,769	2,756,221	2,750,153
Investment properties	14	1,680,000	1,680,000	1,680,000	1,680,000
Investments	15	3,016,206	3,016,206	1,682,703	1,682,703
		<u>7,592,820</u>	<u>7,422,322</u>	<u>6,118,924</u>	<u>6,112,856</u>
Current assets					
Stocks	16	38,142	5,515	35,984	8,860
Debtors	17	92,018	508,436	169,373	453,003
Cash at bank and in hand		802,722	502,564	2,274,342	1,989,267
		<u>932,882</u>	<u>1,016,515</u>	<u>2,479,699</u>	<u>2,451,130</u>
Creditors: amounts falling due within one year	18	(440,133)	(390,762)	(471,132)	(444,655)
Net current assets		<u>492,749</u>	<u>625,753</u>	<u>2,008,567</u>	<u>2,006,475</u>
Total assets less current liabilities		<u>8,085,569</u>	<u>8,048,075</u>	<u>8,127,491</u>	<u>8,119,331</u>
Income funds					
Restricted funds	20	51,000	51,000	68,000	68,000
<u>Unrestricted funds</u>	21				
General unrestricted funds		7,697,700	7,697,700	7,751,956	7,751,956
Revaluation reserve		299,375	299,375	299,375	299,375
Fund retained in non-charitable subsidiary		37,494	-	8,160	-
		<u>8,034,569</u>	<u>7,997,075</u>	<u>8,059,491</u>	<u>8,051,331</u>
		<u>8,085,569</u>	<u>8,048,075</u>	<u>8,127,491</u>	<u>8,119,331</u>

The financial statements were approved by the Trustees on 27/06/2024.....


M. Carvell
Trustee


D. Maloney
Trustee

THE CHILD BEALE TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2023

		2023		2022	
	Notes	Group £	Parent £	Group £	Parent £
Cash flows from operating activities					
Cash generated from	25	202,747	15,256	547,905	470,307
Investing activities					
Purchase of intangible asset		(25,777)	(25,777)	-	-
Purchase of tangible fixed assets		(267,549)	(95,141)	(163,539)	(163,240)
Proceeds from disposal of tangible		1,667	1,667	-	-
Proceeds of disposal of investment		3,747	3,747	-	-
Purchase of other investments		(653,455)	(653,455)	(173,776)	(173,776)
Proceeds from disposal of other		(802,724)	(802,724)	196,149	196,149
Investment income received		69,724	69,724	35,050	35,050
Net cash generated from investing activities		(1,674,367)	(1,501,959)	(106,116)	(105,817)
Net cash used in financing activities		-	-	-	-
Net increase in cash and cash		(1,471,620)	(1,486,703)	441,789	364,490
Cash and cash equivalents at beginning of year		2,274,342	1,989,267	1,832,553	1,624,777
Cash and cash equivalents at end of year		802,722	502,564	2,274,342	1,989,267

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

The Child Beale Trust is constituted by Trustees as a body and its governing document is its Trust Deed, dated 14th August 1956.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, dated 14th August 1956, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds 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 restricted purposes.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

During the year ended 31st October 2018 the charity received a gift of a significant collection of model boats from the Estate of the former Chair of Trustees, Richard Howard. An accurate valuation was not possible but it is believed they may in total be worth £240,000. The charity will dispose of these boats over a long period of time, to obtain the best value in the market. The Trustees determined that the proceeds from sale will be recognised as they arise and are shown as gifts within Voluntary Income.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

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

Grants are recognised at time of receipt. Grants received in respect of capital developments are set against the relevant capital expenditure. No provision has been made for possible clawback of any grant.

Wildlife Park admissions income and other Park activity income are recognised in the period in which the charity is entitled to receipt and is deferred where it relates to future events taking place or entitles entry to the Park in future periods.

Income from investments is recognised on a receivable basis.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to

particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Costs of raising funds are those costs incurred in attracting voluntary income, and publicity or information costs involved in raising the profile of the charity. They include the costs of commercial trading &om the gift shop run by the subsidiary company.
- Charitable activities include expenditure associated with the operation of the Wildlife Park and Farm and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

Strategy Masterplan

10% Reducing Balance

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

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

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

Freehold land and buildings	2% - Reducing Balance
Plant and equipment	25% - Reducing Balance
Park Equipment and Facilities	10% - Reducing Balance
Motor vehicles	25% - Reducing Balance
Statues and Works of Art	5% - Reducing Balance
Computers	33% - Reducing Balance

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

1.8 Investment property

Property, excluding that occupied by staff, that becomes tenanted is required to be treated as an investment asset. The value shown in the financial statements represents either (a) a valuation as provided by the Trustees on a rental basis to determine market value or (b) an open market value as provided by agents where the property is capable of separate disposal. Where property is placed on the market for sale the valuation is based on the agents best estimate of the sale value subject to a deduction for prudence where the sale has not yet taken place.

1.9 Fixed asset investments

Quoted Investments are stated at market value which is based upon the closing middle market price at the accounts date as advised by the fund managers and investment advisers. Dividends and interest are included when receivable. Realised gains and losses on disposal of investments are recognised in the Statement of Financial Activities when the sale has completed. Unrealised gains and losses on revaluation at each year end are shown in the Statement of Financial Activities and added to investment valuation in the Balance Sheet.

1.10 Impairment of fixed assets

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

1.11 Stocks

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

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

1.12 Cash and cash equivalents

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

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

1.13 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.14 Employee benefits

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

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

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Birds and Animals

The Trustees took the decision in the year ended 31 October 2019 to no longer value the birds and animals as they cannot be bought or sold and, like other similar organisations, they will no longer be carried in the Balance Sheet.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

2 Income from donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	26,629	29,729
Grants receivable	15,000	15,105
	<u>41,629</u>	<u>44,834</u>
Grants receivable for core activities		
Other	15,000	15,105
	<u>15,000</u>	<u>15,105</u>

3 Income from charitable activities

	2023 £	2022 £
Wildlife Park admissions	1,468,462	1,563,652
Income from other park activities	166,184	214,450
	<u>1,634,646</u>	<u>1,778,102</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Investment income	<u>69,724</u>	<u>35,050</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	1,667	-
Rents receivable	93,984	94,339
	<u>95,651</u>	<u>94,339</u>

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	90,701	40,235
Investment management	11,537	12,199
	<u>102,238</u>	<u>52,434</u>

7 Expenditure on charitable activities

	2023 £	2022 £
Staff costs	613,038	506,709
Depreciation and impairment	144,955	138,259
Maintenance and upkeep of Park	189,290	209,852
Upkeep of birds and animals	80,962	75,867
Event costs	5,837	19,588
Credit card transaction costs	54,610	57,965
	<u>1,088,692</u>	<u>1,008,240</u>
Share of support costs (see note 8)	555,358	457,829
Share of governance costs (see note 8)	77,689	48,337
	<u>1,721,739</u>	<u>1,514,406</u>
Analysis by fund		
Unrestricted funds	1,704,739	1,497,406
Restricted funds	17,000	17,000
	<u>1,721,739</u>	<u>1,514,406</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	254,050	-	254,050	200,794	-	200,794
Rates, water and insurance	32,466	-	32,466	56,022	-	56,022
Light, heat and power	230,504	-	230,504	166,698	-	166,698
Stationery and printing	9,375	-	9,375	6,484	-	6,484
Telephone and postage	9,575	-	9,575	8,278	-	8,278
Travel and vehicle expenses	8,165	-	8,165	7,410	-	7,410
Web Development	11,223	-	11,223	12,143	-	12,143
Audit fees	-	15,972	15,972	-	12,720	12,720
Legal and professional	-	38,725	38,725	-	19,779	19,779
Sundry Expenses	-	21,236	14,041	-	14,041	14,041
Trustee costs	-	1,756	1,756	-	1,797	1,797
	<u>555,358</u>	<u>77,689</u>	<u>633,047</u>	<u>457,829</u>	<u>48,337</u>	<u>506,166</u>
Analysed between						
Charitable activities	<u>555,358</u>	<u>77,689</u>	<u>633,047</u>	<u>457,829</u>	<u>48,337</u>	<u>506,166</u>

Governance costs includes payments to the auditors of £13,550 (2022: £12,800) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

No expenses were reimbursed to any trustee during the year to 31 October 2023 (2022: £nil).

Trustees meeting expenses amounted to £300 (2022: £341).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Office	7	8
Shop	4	6
Upkeep and Animal Welfare	20	18
Restaurant	7	-
Total	<u>38</u>	<u>32</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

Employment costs	2023 £	2022 £
Wages and salaries	789,938	642,910
Social security costs	59,204	49,877
Other pension costs	17,946	14,716
	<u>867,088</u>	<u>707,503</u>
The number of employees whose annual remuneration was £60,000 or more were:		
	2023 Number	2022 Number
£60,000 to £70,000	1	1
11 Net gains/(losses) on investments		
	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Gains/(losses) arising on:		
Revaluation of investments	<u>(118,929)</u>	<u>(70,320)</u>
12 Intangible fixed assets		
		Strategy Masterplan £
Cost		
At 1 November 2022		-
Additions		<u>25,777</u>
At 31 October 2023		<u>25,577</u>
Depreciation and impairment		
At 1 November 2022		
Amortisation charged in the year		<u>430</u>
At 31 October 2023		<u>430</u>
Carrying amount		
At 31 October 2023		<u>25,347</u>
At 31 October 2022		<u>-</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

13 Tangible fixed assets		Freehold land and buildings	Plant and equipment	Park Equipment and Facilities	Motor vehicles	Statues and Works of Art	Computers	Charity Total	Shop Equipment	Leasehold	Group Total
		£	£	£	£	£	£	£	£	£	£
Cost											
At 1 November 2022		2,219,424	304,124	1,940,310	17,495	512,520	3,602	4,997,475	17,085	-	5,014,560
Additions		-	7,517	75,572	-	-	12,052	95,141	6,519	165,889	267,548
At 31 October 2023		2,219,424	311,641	2,015,882	17,495	512,520	15,654	5,092,616	23,604	165,889	5,282,108
Depreciation and impairment											
At 1 November 2022		702,136	263,910	1,193,163	14,163	73,108	842	2,247,322	11,017		2,258,339
Depreciation charged in the year		30,437	10,412	78,300	833	21,969	2,574	144,525	2,053	5,925	152,503
At 31 October 2023		732,573	274,322	1,271,463	14,996	95,077	3,416	2,391,847	13,070	5,925	2,410,842
Carrying amount											
At 31 October 2023		1,486,851	37,319	744,419	2,499	417,443	12,238	2,700,769	10,534	159,964	2,871,266
At 31 October 2022		1,517,288	40,214	747,147	3,332	439,412	2,760	2,750,153	6,068	-	2,756,223

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

14 Investment property – Group and Charity

	2023 £
Fair value	
At 1 November 2022	1,680,000
Revaluation of tangible fixed assets	-
At 31 October 2023	<u>1,680,000</u>

15 Fixed asset investments – Group and Charity

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 November 2022	1,598,826	83,877	1,682,703
Additions	653,455	-	653,455
Valuation changes	(122,676)	-	(122,676)
Investment Managers' Bank Accounts		1,396,214	1,396,214
Disposals	(593,490)	-	(593,490)
At 31 October 2023	<u>1,536,115</u>	<u>1,480,091</u>	<u>3,016,206</u>
Carrying amount			
At 31 October 2023	<u>1,536,115</u>	<u>1,480,091</u>	<u>3,016,206</u>
At 31 October 2022	<u>1,598,826</u>	<u>83,877</u>	<u>1,682,703</u>

The Charity also holds 1 Ordinary £1 share in its wholly owned trading subsidiary company, Beale Park Trading Company Ltd, which is incorporated in the UK.

16 Stocks

	2023		2022	
	Group £	Parent £	Group £	Parent £
Shop Stock	27,083	-	27,124	-
Restaurant Stock	5,544	-	-	-
Birds and Animal	1,500	1,500	1,500	1,500
Maintenance	1,500	1,500	1,500	1,500
Stocks- Other	2,515	2,515	5,860	5,860
	<u>38,142</u>	<u>5,515</u>	<u>35,984</u>	<u>8,860</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

17 Debtors

	2023		2022	
	Group £	Parent £	Group £	Parent £
Amounts falling due within one year:				
Trade debtors	12,075	12,075	53,642	53,642
Amounts owed by subsidiary undertakings	-	417,556	-	287,712
Other debtors	2,384	2,384	4,924	4,924
Prepayments and accrued income	77,559	76,421	110,807	106,725
	<u>92,018</u>	<u>508,436</u>	<u>169,373</u>	<u>453,003</u>

18 Creditors: amounts falling due within one year

	Notes	2023		2022	
		Group £	Parent £	Group £	Parent £
Other taxation and social security		30,472	19,520	20,367	15,264
Deferred income	19	164,398	164,398	209,357	209,357
Trade creditors		148,735	113,374	130,119	111,125
Other creditors		9,905	6,847	25,902	23,522
Accruals		86,623	86,623	85,387	85,387
		<u>440,133</u>	<u>390,762</u>	<u>471,132</u>	<u>444,655</u>

19 Deferred income

	2023		2022	
	Group £	Parent £	Group £	Parent £
Other deferred income	164,398	164,398	209,357	209,357

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Balance at 1 November 2021	Resources expended	Balance at 1 November 2022	Resources expended	Balance at 31 October 2023
£	£	£	£	£
85,000	(17,000)	68,000	(17,000)	51,000

The restricted funds relate to a total donation of £170,000 received from Thames Water for the purposes of an education project which was completed in 2016 and is being depreciated over a ten-year period.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Gains and Losses £	Balance at 31 October 2023 £
General unrestricted funds	7,708,956	1,841,650	(1,806,977)	(118,929)	7,624,700
Revaluation reserve	299,375	-	-	-	299,375
Fund retained in non-charitable subsidiary	51,160	283,143	(223,809)	-	110,494
	<u>8,059,491</u>	<u>2,124,793</u>	<u>(2,030,786)</u>	<u>(118,929)</u>	<u>8,034,569</u>
Previous Year:	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Gains and Losses £	Balance at 31 October 2022 £
General unrestricted funds	7,376,791	1,952,325	(1,549,840)	(70,320)	7,708,956
Revaluation reserve	299,375	-	-	-	299,375
Fund retained in non-charitable subsidiary	5,996	155,144	(109,980)	-	51,160
	<u>7,682,162</u>	<u>2,107,469</u>	<u>(1,659,820)</u>	<u>(70,320)</u>	<u>8,059,491</u>

22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances are represented by:						
Intangible fixed assets	25,347	-	25,347	-	-	-
Tangible assets	2,820,267	51,000	2,871,267	2,688,221	68,000	2,756,221
Investment properties	1,680,000	-	1,680,000	1,680,000	-	1,680,000
Investments	3,016,206	-	3,016,206	1,682,703	-	1,682,703
Current assets/(liabilities)	492,749	-	492,749	2,008,567	-	2,008,567
	<u>8,034,569</u>	<u>51,000</u>	<u>8,085,569</u>	<u>8,059,491</u>	<u>68,000</u>	<u>8,127,491</u>

23 Operating lease commitments

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023 £	2022 £
Within one year	45,000	-
Between two and five years	195,000	-
In over 5 years	15,000	-
	<u>240,000</u>	<u>-</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

24 Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023		2022	
	Group £	Parent £	Group £	Parent £
Key Management personnel	92,184	92,184	109,491	109,491

25 Cash generated from operations

	2023		2022	
	Group £	Parent £	Group £	Parent £
Surplus for the year	(41,922)	(71,256)	360,329	358,165
Adjustments for:				
Investment income recognised in statement of financial	(69,724)	(69,724)	(35,050)	(35,050)
Loss on disposal of tangible fixed assets	(1,667)	(1,667)	-	-
Fair value gains and losses on investments	118,929	118,929	70,320	70,320
Depreciation and impairment of tangible fixed assets	152,933	144,955	142,480	138,259
Movements in working capital:				
Decreased/(increase) in stock	(2,158)	3,345	(18,849)	-
(Increase)/decrease in debtors	28,147	(55,433)	(161,966)	(163,543)
Increase/(decrease) in creditors	63,168	(8,934)	104,291	15,806
Increase in deferred income	(44,959)	(44,959)	86,350	86,350
Cash generated from/(absorbed by) operations	202,747	15,256	547,905	470,307

26 Analysis of changes in net funds

The charity had no debt during the year.

THE CHILD BEALE TRUST

England & Wales - Charity number 300105

Accounts

Charity Registration No. 300105

THE CHILD BEALE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

THE CHILD BEALE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D. Carr M. Carvell R. Hutton D. Maloney
Charity number	300105
Auditor	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ
Bankers	HSBC plc 2 The Square Pangbourne Berkshire RG8 7AH
Solicitors	Wills Chandler 76 Bounty Road Basingstoke Hampshire RG21 3BZ
Investment advisors	Rathbones 8 Finsbury Circus London EC2M 7AZ

THE CHILD BEALE TRUST

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THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their report and financial statements for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the Charity are to provide and maintain a public park, providing an educational facility for those interested in wildlife and plants, and also providing a leisure facility for the general public. The Charity owns land in Berkshire and has developed Beale Park to achieve the above objectives. The Charity's activities include the conservation of animal species.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and development of the Park. There has been no change in these during the year. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

In order to achieve the objective, a key part of the estate is a wildlife park with mammals and birds surrounded by gardens and lakes alongside the River Thames. This provides a facility for those interested in wildlife and conservation, whilst also providing leisure facilities for the general public. This is the base for the education department and the animal species conservation activity, although animal conservation does extend to the far ends of the estate with in-situ native wildlife conservation projects.

Conservation

The charity is involved in the conservation of both domestic, rare and endangered animal species.

The Trust is an active, licenced member of BIAZA (British and Irish Zoo and Aquarium Association) ensuring that animals are bred and cared for in accordance with their guidelines and we hold a zoo licence with West Berkshire council.

Facilities have been updated and improved for the current species held, whilst it has been important to restock the park with younger, healthy animals to carry the collection forward. At the collection planning stage, all species brought in present either a strong conservation message, or have a high education value, and all their new exhibits reflect this whilst reaching towards modern zoo standards of educating the visitors immersively.

New habitats for old species have undergone, and continue to undergo, significant upgrades in order to meet our high standards of animal welfare and to give the visitors something new to see each time they visit.

Animal collection projects have included:

- A new build enclosure for our pair of Eurasian lynx. Easily covering five times the footprint of their old enclosure, this huge upgrade put them into one of the largest lynx habitats in the UK, incorporating trees for natural climbing behaviours, allowing our visitors to view them in a whole new way. The purpose built off-show area has also allowed the keepers to train the lynxes, giving the opportunity for paid educational lynx and carnivore feeding experiences, which will raise awareness of their plight in the wild.
- After updating our lynx habitat the surrounding areas and enclosures are being redeveloped for a host of other European species...something which is still ongoing. Part of this process was creating a new upgraded habitat for our pair of snowy owls.
- We created a new immersive experience by converting a disused building into the 'The Twilight Zone'. The new exhibit displays 6 new nocturnal species in their natural lighting for a truly educational conservation experience for our visitors who would never otherwise be able to see such nocturnal animals. Each species was selected for their particular story to tell about their physical adaptations to the habitats in which they live, and we placed them in a more fun modern styled environment to update the old fashioned, traditional way usually employed in displaying these animals.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

- With our efforts to head towards geographically zoning the park as much as possible, we created a South American area, holding lowland tapir, capybara, greater rhea and chacoan mara; as well as gathering emu, a large group of Bennet's wallabies, and kookaburras in the same location for our Australian area. This helps with delivering the educational message to our visitors about species that coexist in the same continents and how they may interact.
- Breeding projects are ongoing. We've identified a few species that are fast disappearing from UK zoological collections and have focused on acquiring groups of these. As a result we are now the only UK BIAZA collection that holds groups of guanaco, banded mongoose and chacoan mara with the potential to breed – a huge conservation feat if we are successful.

The Trusts conservation efforts extend outside the wildlife park's animal collection and into the wider estate:

- In our continued effort to increase biodiversity we are registered with the governments countryside stewardship scheme and commit to wild bird feeding and set aside and manage the land for that purpose alone.
- We are part of a nationwide network running a 15 – 50 year long data collection project with the National Bioscience Research Infrastructure, hosted by Rothamsted and funded by BBSRC. This puts us at the forefront of data collection on the migration of moths and aphids, contributing to invaluable research into climate change. The national migrating insect networks represents the most comprehensive standardised long-term data on insects in the world and has a wide range of fundamental and applied uses.
- Our Dormouse monitoring programme in Tookie woods has seen us added to the National Dormouse Monitoring Programme. Our efforts have included creating a wonderful habitat with a series of 30 specially designed boxes to successfully boost the population of Hazel dormice within our estate.
- Creating favourable environments for nature - With a beautiful location, running alongside the river Thames, the Trust looks to promote the upkeep of natural environments for native species to utilise. In 2023 the introduction of an apiary on the site will allow for natural pollination for several fruit trees recently planted and other flora on the site. We will aim to join the iNaturalist network, which will allow visitors and staff the opportunity to report wildlife spotted on site and in turn contribute data to their biodiversity network, helping to establish the health of our ecosystem.

Education

Education continues to be a cornerstone of the Parks activities and an improved offering has been successfully developed. Zoo Club continues to be popular.

Education groups at a favourable admission charge are encouraged to use the purpose-built Education Centre which includes both an indoor and outdoor classroom. In addition we have introduced an after school Zoo Club which gives children the opportunity to get close to our animals and learn about conservation and wildlife.

We participate in the provision of formal educational programmes for a range of school students from EYFS to further education. These sessions are curriculum based but also include our charitable aims of wildlife conservation, and pro environmental behaviours.

Education is not only for schools but also for the wider public visiting the park, inclusive of all ages and backgrounds.

Our comprehensive education programming considers these different audiences, and the different approaches needed to engage these groups with conservation, focusing on formal and informal methods.

Education is provided in many forms on site including interpretation, visitor talks, school visits and events. These different offerings can fit into informal education offerings (non-curriculum) and formal education offerings (curriculum based).

Our education facility is now well stocked with resources to aid in teaching. In addition we have built an animal collection to be used solely for education, including a range of small invertebrates and reptiles.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

During the summer holidays we introduce our new Zoo Academy children's activity club. These activities are based around our native wildlife as well as the animals we have in the park.

We continue to tie in with each of BIAZA's campaigns and run events and activities based on new conservation campaigns throughout the year, which enhance the visitor experience and educational value during holiday periods. The informal educational events will usually include a trail around the park with paper and small prize at the end, as well as free workshops on the topics led by our qualified education officer.

We continue to provide high quality keeper talks throughout each day as well as the paid extra animal experiences for visitors to get up close to, and learn about, some of our fascinating endangered species here at the park.

Achievements and performance

Park admissions and annual memberships continue to provide the majority of the necessary funding for developing and running the park, a number of events are also held to supplement this, in addition to rental income from our properties, both commercial and residential.

An improved marketing strategy has seen a significant increase in engagement across social media, and an enhanced visitor experience.

The online ticket booking system continues to facilitate a large percentage of ticket sales and we're looking to bring membership sales online too.

The turnover from the Gift Shop increased during the season as a result of increased visitor numbers, better product placement and a revamp of the shop. In addition we opened to non paying visitors for a few days over Christmas to encourage Christmas shopping.

All available properties in the Park are let to tenants, ensuring use of assets and providing additional income.

Financial review

The Trustees' financial aim is to ensure that the charity controls costs and these are substantially covered by income.

It is the policy of the charity to maintain free reserves at a level which generates sufficient income when combined with other sources of income to meet management, administration and support costs and to respond to emergency needs which arise from time to time.

The Trustees, having regard to the liquidity requirements of operating the Park and to the reserves policy have operated a policy of keeping available funds in readily realisable quoted shares and securities and to seek a rate of return which matches or exceeds inflation as measured by the retail prices index. Such funds are managed by Rathbones of 8 Finsbury Circus, London EC2M 7AZ in accordance with the Trustees instructions and suitable to the charities objectives.

Risk Management

The Trustees have a risk management strategy which comprises:

- A comprehensive risk register.
- Ongoing review of the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the risk register.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The risk register has identified a few minor new risks and has enabled implementation of better emergency procedures and contingency plans, together with better ongoing planning. Health and Safety of visitors (general public) and workers has been given particular attention with the head of health & Safety being qualified IOSH and performing regular risk assessments on all activities. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Plans for Future Periods

A number of Capital expenditure projects are planned for the 2023 season, with careful planning and balance between infrastructure, enhancing the visitor experience and enhancing animal habitats, all feeding into our charitable objectives. These projects will be agreed with the CEO and board of trustees in line with available funds to invest.

In addition, smaller scale maintenance projects have been implemented to improve existing features, such as the play areas and gift shop.

Customer satisfaction of visitor experience and feedback is underway and will continue as improvements are made across the Park.

Structure, governance and management

The charity is constituted as Trustees incorporated as a body and its governing document is its Trust Deed, dated 14th August 1956.

The trustees who served during the year and up to the date of signature of the financial statements were:

D. Carr
M. Carvell
R. Hutton
D. Maloney

Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees.

The board of Trustees, which includes all Trustees, administers the charity. The board meets on a regular basis at least five times a year. The CEO has the responsibility of managing the day to day operation of the charity. To facilitate effective operations, the Trustees delegate authority for operational matters, including finance and employment.

New Trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Trust Deed, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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 (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 of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

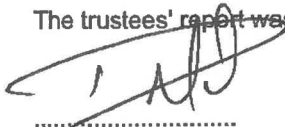
FOR THE YEAR ENDED 31 OCTOBER 2022

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



.....
D. Maloney

Trustee

Dated: 31/7/23

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Opinion

We have audited the financial statements of The Child Beale Trust (the 'charity') for the year ended 31 October 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Accounting Standards, including FRS 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 charity's affairs as at 31 October 2022 and of its incoming resources and application of resources, for the year 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, 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 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richardsons

**Chartered Accountants
Statutory Auditor**

3/7/2023

30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Richardsons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE CHILD BEALE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income and endowments from:							
Donations and legacies	2	44,834	-	44,834	114,530	-	114,530
Charitable activities	3	1,778,102	-	1,778,102	1,911,801	-	1,911,801
Investments	4	35,050	-	35,050	44,048	-	44,048
Other income	5	94,339	-	94,399	85,713	-	85,713
Commercial trading		155,144	-	155,144	125,426	-	125,426
Total income		2,107,469	-	2,107,469	2,281,518	-	2,281,518
Expenditure on:							
Raising funds	6	52,434	-	52,434	65,001	-	65,001
Commercial trading		109,980	-	109,980	86,855	-	86,855
Charitable activities	7	1,497,406	17,000	1,514,406	1,318,064	17,000	1,335,064
Total resources expended		1,659,820	17,000	1,676,820	1,469,920	17,000	1,486,920
Net gains/(losses) on investments	11	(70,320)	-	(70,320)	254,489	-	254,489
Net (outgoing)/incoming resources		377,329	(17,000)	360,329	1,066,087	(17,000)	1,049,087
Other recognised gains and losses							
Revaluation of tangible fixed assets		-	-	-	(87,000)	-	(87,000)
Net movement in funds		377,329	(17,000)	360,329	979,087	(17,000)	962,087
Fund balances at 1 November 2021		7,682,162	85,000	7,767,162	6,703,075	102,000	6,805,075
Fund balances at 31 October 2022		8,059,491	68,000	8,127,491	7,682,162	85,000	7,767,162

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

All income and expenditure derive from continuing activities.

THE CHILD BEALE TRUST
BALANCE SHEET
AS AT 31 OCTOBER 2022

		2022		2021	
	Notes	Group £	Parent £	Group £	Parent £
Fixed assets					
Tangible assets	12	2,756,221	2,750,153	2,735,163	2,725,173
Investment properties	13	1,680,000	1,680,000	1,680,000	1,680,000
Investments	14	1,682,703	1,682,703	1,775,392	1,775,392
		<u>6,118,924</u>	<u>6,112,856</u>	<u>6,190,555</u>	<u>6,180,565</u>
Current assets					
Stocks	15	35,984	8,860	17,135	8,860
Debtors	16	169,373	453,003	82,724	289,460
Cash at bank and in hand		2,274,342	1,989,267	1,832,556	1,624,780
		<u>2,479,699</u>	<u>2,451,130</u>	<u>1,932,415</u>	<u>1,932,100</u>
Creditors: amounts falling due within one year	17	(471,132)	(444,655)	(355,808)	(342,499)
Net current assets		<u>2,008,567</u>	<u>2,006,475</u>	<u>1,576,607</u>	<u>1,580,601</u>
Total assets less current liabilities		<u>8,127,491</u>	<u>8,119,331</u>	<u>7,767,162</u>	<u>7,761,166</u>
Income funds					
Restricted funds	19	68,000	68,000	85,000	85,000
Unrestricted funds					
General unrestricted funds		7,751,956	7,751,956	7,376,791	7,376,791
Revaluation reserve		299,375	299,375	299,375	299,375
Fund retained in non-charitable subsidiary		8,160	-	5,996	-
		<u>8,059,491</u>	<u>8,051,331</u>	<u>7,682,162</u>	<u>7,676,166</u>
		<u>8,127,491</u>	<u>8,119,331</u>	<u>7,767,162</u>	<u>7,761,166</u>

The financial statements were approved by the Trustees on 31/10/2023

M. Carvell
Trustee

D. Matoney
Trustee

THE CHILD BEALE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2022

		2022		2021	
	Notes	Group £	Parent £	Group £	Parent £
Cash flows from operating activities					
Cash generated from operations	22	547,905	470,307	1,053,935	980,288
Investing activities					
Purchase of tangible fixed assets		(163,539)	(163,240)	(37,626)	(28,726)
Purchase of investments		(163,602)	(163,602)	(257,728)	(257,728)
Proceeds on disposal of investments		185,975	185,975	269,782	269,782
Investment income received		35,050	35,050	44,048	44,048
Net cash generated from investing activities		(106,116)	(105,817)	18,476	27,376
Net cash used in financing activities		-	-	-	-
Net increase in cash and cash equivalents		441,789	364,490	1,072,411	1,007,664
Cash and cash equivalents at beginning of year		1,832,556	1,624,780	760,145	617,116
Cash and cash equivalents at end of year		<u>2,274,345</u>	<u>1,989,270</u>	<u>1,832,556</u>	<u>1,624,780</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

The Child Beale Trust is constituted by Trustees as a body and its governing document is its Trust Deed, dated 14th August 1956.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, dated 14th August 1956, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds 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 restricted purposes.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

During the year ended 31st October 2018 the charity received a gift of a significant collection of model boats from the Estate of the former Chair of Trustees, Richard Howard. An accurate valuation was not possible but it is believed they may in total be worth £240,000. The charity will dispose of these boats over a long period of time, to obtain the best value in the market. The Trustees determined that the proceeds from sale will be recognised as they arise and are shown as gifts within Voluntary Income.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

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

Grants are recognised at time of receipt. Grants received in respect of capital developments are set against the relevant capital expenditure. No provision has been made for possible clawback of any grant.

Wildlife Park admissions income and other Park activity income are recognised in the period in which the charity is entitled to receipt and is deferred where it relates to future events taking place or entitles entry to the Park in future periods.

Income from investments is recognised on a receivable basis.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to

particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Costs of raising funds are those costs incurred in attracting voluntary income, and publicity or information costs involved in raising the profile of the charity. They include the costs of commercial trading &om the gift shop run by the subsidiary company.
- Charitable activities include expenditure associated with the operation of the Wildlife Park and Farm and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	2% - Reducing Balance
Plant and equipment	25% - Reducing Balance
Park Equipment and Facilities	10% - Reducing Balance
Motor vehicles	25% - Reducing Balance
Statues and Works of Art	5% - Reducing Balance
Computers	33% - Reducing Balance

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

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

1.7 Investment properties

Property, excluding that occupied by staff, that becomes tenanted is required to be treated as an investment asset. The value shown in the financial statements represents either (a) a valuation as provided by the Trustees on a rental basis to determine market value or (b) an open market value as provided by agents where the property is capable of separate disposal. Where property is placed on the market for sale the valuation is based on the agents best estimate of the sale value subject to a deduction for prudence where the sale has not yet taken place.

1.8 Fixed asset investments

Quoted Investments are stated at market value which is based upon the closing middle market price at the accounts date as advised by the fund managers and investment advisers. Dividends and interest are included when receivable. Realised gains and losses on disposal of investments are recognised in the Statement of Financial Activities when the sale has completed. Unrealised gains and losses on revaluation at each year end are shown in the Statement of Financial Activities and added to investment valuation in the Balance Sheet.

1.9 Impairment of fixed assets

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

1.10 Stocks

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

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

1.11 Cash and cash equivalents

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

1.12 Financial instruments

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

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

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

Basic financial assets

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

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.13 Employee benefits

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

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

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Birds and Animals

The Trustees took the decision in the year ended 31 October 2019 to no longer value the birds and animals as they cannot be bought or sold and, like other similar organisations, they will no longer be carried in the Balance Sheet (note 11).

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	29,729	75,741
Grants receivable	15,105	38,789
	<u>44,834</u>	<u>114,530</u>
Grants receivable for core activities		
Other	15,105	38,789
	<u>15,105</u>	<u>38,789</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

3 Charitable activities

	2022 £	2021 £
Wildlife Park admissions	1,563,652	1,760,899
Income from other park activities	214,450	150,902
	<u>1,778,102</u>	<u>1,911,801</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2021 £
Investment income	<u>35,050</u>	<u>44,048</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Rents receivable	<u>94,339</u>	<u>85,713</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	<u>40,235</u>	<u>52,759</u>
<u>Investment management</u>	<u>12,199</u>	<u>12,242</u>
	<u>52,434</u>	<u>65,001</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

7 Charitable activities

	2022 £	2021 £
Staff costs	506,709	450,609
Depreciation and impairment	138,259	148,054
Maintenance and upkeep of Park	209,852	166,938
Upkeep of birds and animals	75,867	29,971
Event costs	19,588	4,795
Credit card transaction costs	57,965	85,094
	<u>1,008,240</u>	<u>885,461</u>
Share of support costs (see note 8)	257,035	135,914
Share of governance costs (see note 8)	249,131	313,689
	<u>1,514,406</u>	<u>1,335,064</u>
Analysis by fund		
Unrestricted funds	1,497,406	1,318,064
Restricted funds	17,000	17,000
	<u>1,514,406</u>	<u>1,335,064</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	-	200,794	200,794	-	199,837	199,837
Depreciation	-	-	-	-	7,031	7,031
Rates, water and insurance	56,022	-	56,022	57,636	-	57,636
Light, heat and power	166,698	-	166,698	46,732	-	46,732
Stationery and printing	6,484	-	6,484	8,417	-	8,417
Telephone and postage	8,278	-	8,278	6,406	-	6,406
Travel and vehicle expenses	7,410	-	7,410	6,011	-	6,011
Web Development	12,143	-	12,143	10,712	-	10,712
Audit fees	-	12,720	12,720	-	13,708	13,708
Legal and professional	-	19,779	19,779	-	63,917	63,917
Sundry Expenses	-	14,041	14,041	-	27,827	27,827
Trustee costs	-	1,797	1,797	-	1,369	1,369
	<u>257,035</u>	<u>249,131</u>	<u>506,166</u>	<u>135,914</u>	<u>313,689</u>	<u>449,603</u>
Analysed between						
Charitable activities	<u>257,035</u>	<u>249,131</u>	<u>506,166</u>	<u>135,914</u>	<u>313,689</u>	<u>449,603</u>

Governance costs includes payments to the auditors of £12,800 (2021: £12,000) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

No expenses were reimbursed to any trustee during the year to 31 October 2022 (2021: £nil).

Trustees meeting expenses amounted to £341 (2021: £16).

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Office	8	7
Shop	6	1
Upkeep and Animal Welfare	18	23
Total	<u>32</u>	<u>31</u>

Employment costs	2022 £	2021 £
Wages and salaries	642,910	600,460
Social security costs	49,877	37,990
Other pension costs	14,716	11,996
	<u>707,503</u>	<u>650,446</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£60,000 to £70,000	1	1

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Revaluation of investments	<u>(70,320)</u>	<u>254,489</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

12	Tangible fixed assets	Freehold land and buildings	Plant and equipment	Park Equipment and Facilities	Motor vehicles	Statues and Works of Art	Computers	Charity Total	Shop Equipment	Group Total
		£	£	£	£	£	£	£	£	£
Cost										
At 1 November 2020	2,219,424	303,447	1,781,349	17,495	512,520	-	-	4,834,235	16,786	4,851,021
Additions	-	677	158,961	-	-	3,602	-	163,240	299	163,539
Disposals	-	-	-	-	-	-	-	-	-	-
At 31 October 2021	2,219,424	304,124	1,940,310	17,495	512,520	3,602	-	4,997,475	17,085	5,014,560
Depreciation and impairment										
At 1 November 2020	671,079	250,572	1,124,382	13,052	49,978	-	-	2,109,063	6,796	2,115,859
Depreciation charged in the year	31,057	13,338	68,781	1,111	23,130	842	-	138,259	4,221	142,480
Eliminated in respect of disposals	-	-	-	-	-	-	-	-	-	-
At 31 October 2021	702,136	263,910	1,193,163	14,163	73,108	842	-	2,247,322	11,017	2,258,339
Carrying amount										
At 31 October 2022	1,517,288	40,214	747,188	3,332	439,412	2,760	-	2,750,153	6,068	2,756,221
At 31 October 2021	1,548,345	52,876	656,968	4,442	462,542	-	-	2,725,173	9,990	2,735,163

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

13 Investment property – Group and Charity

	2022 £
Fair value	
At 1 November 2021	1,680,000
Revaluation of tangible fixed assets	-
At 31 October 2022	1,680,000

14 Fixed asset investments – Group and Charity

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 November 2021	1,736,063	39,332	1,775,395
Additions	173,776	-	173,776
Valuation changes	(80,493)	-	(80,493)
Investment Managers' Bank Accounts		44,545	44,545
Disposals	(230,520)	-	(230,520)
At 31 October 2022	1,598,826	83,877	1,682,703
Carrying amount			
At 31 October 2022	1,598,826	83,877	1,682,703
At 31 October 2021	1,736,063	39,332	1,775,395

The Charity also holds 1 Ordinary £1 share in its wholly owned trading subsidiary company, Beale Park Trading Company Ltd, which is incorporated in the UK.

15 Stocks

	2022		2021	
	Group £	Parent £	Group £	Parent £
Shop Stock	27,124	-	8,275	-
Birds and Animal	1,500	1,500	1,500	1,500
Maintenance	1,500	1,500	1,500	1,500
Stocks- Other	5,860	5,860	5,860	5,860
	35,984	8,860	17,135	8,860

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

16 Debtors

	2022		2021	
	Group £	Parent £	Group £	Parent £
Amounts falling due within one year:				
Trade debtors	53,642	53,642	18,184	18,184
Amounts owed by subsidiary undertakings	-	287,712	-	207,076
Other debtors	4,924	4,924	-	-
Prepayments and accrued income	110,807	106,725	64,540	64,200
	<u>169,373</u>	<u>453,003</u>	<u>82,724</u>	<u>289,460</u>

17 Creditors: amounts falling due within one year

	Notes	2022		2021	
		Group £	Parent £	Group £	Parent £
Other taxation and social security		20,367	15,264	33,506	28,391
Deferred income		209,357	209,357	123,007	123,007
Trade creditors		130,119	111,125	109,702	102,663
Other creditors		25,902	23,522	6,155	5,000
Accruals		85,387	85,387	83,438	83,438
		<u>471,132</u>	<u>444,655</u>	<u>355,808</u>	<u>342,499</u>

18 Deferred income

	2022		2021	
	Group £	Parent £	Group £	Parent £
Other deferred income	209,357	209,357	123,007	123,007

19 Restricted funds

The restricted funds relate to a total donation of £170,000 received from Thames Water for the purposes of an education project which was completed in 2016 and is being depreciated over a ten-year period.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 October 2022 are represented by:						
Tangible assets	2,688,221	68,000	2,756,221	2,650,163	85,000	2,735,163
Investment properties	1,680,000	-	1,680,000	1,680,000	-	1,680,000
Investments	1,682,703	-	1,682,703	1,775,392	-	1,775,392
Current assets/(liabilities)	2,008,567	-	2,008,567	1,576,607	-	1,576,607
	<u>8,059,491</u>	<u>68,000</u>	<u>8,127,491</u>	<u>7,682,162</u>	<u>85,000</u>	<u>7,767,166</u>

21 Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022		2021	
	Group £	Parent £	Group £	Parent £
Aggregate compensation	<u>109,491</u>	<u>109,491</u>	<u>86,474</u>	<u>76,517</u>

The key management of the group comprise the trustees, the Park Director, the accountant and the shop manager for the subsidiary company.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

22 Cash generated from operations

	2022		2021	
	Group £	Parent £	Group £	Parent £
Surplus for the year	360,329	358,165	1,049,087	1,050,516
Adjustments for:				
Investment income recognised in statement of financial	(35,050)	(35,050)	(44,048)	(44,048)
Loss on disposal of tangible fixed assets	-	-	8,376	7,031
Fair value gains and losses on investments	70,320	70,320	(254,489)	(254,489)
Depreciation and impairment of tangible fixed assets	142,480	138,259	151,382	148,052
Movements in working capital:				
Decreased/(increase) in stock	(18,849)		32,003	(5,860)
(Increase)/decrease in debtors	(174,748)	(158,619)	(2,924)	(43,011)
Increase/(decrease) in creditors	117,073	10,882	93,232	100,781
Increase in deferred income	86,350	86,350	21,316	21,316
Cash generated from/(absorbed by) operations	547,905	470,307	1,053,935	980,288

23 Analysis of changes in net funds

The charity had no debt during the year.

THE CHILD BEALE TRUST

England & Wales - Charity number 300105

Accounts

THE CHILD BEALE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

THE CHILD BEALE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D. Carr M. Carvell R. Hutton D. Maloney
Charity number	300105
Auditor	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ
Bankers	HSBC plc 2 The Square Pangbourne Berkshire RG8 7AH
Solicitors	Wills Chandler 76 Bounty Road Basingstoke Hampshire RG21 3BZ
Investment advisors	Rathbones 8 Finsbury Circus London EC2M 7AZ

THE CHILD BEALE TRUST

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THE CHILD BEALE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their report and financial statements for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the Charity are to provide and maintain a public park, providing an educational facility for those interested in wildlife and plants, and also providing a leisure facility for the general public. The Charity owns land in Berkshire and has developed Beale Park to achieve the above objectives. The Charity's activities include the conservation of animal species.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and development of the Park. There has been no change in these during the year

In order to achieve the objective, a key part of the estate is a wildlife park with mammals and birds surrounded by gardens and lakes alongside the River Thames. This provides a facility for those interested in wildlife and conservation, whilst also providing leisure facilities for the general public. The charity is also involved in the conservation of both domestic and rare, endangered animal species. New additions include a female lynx, who, alongside our male, forms an important part of a European breeding program. We have a zebra stallion who forms part of a breeding program with our young female plains zebra. 5 female guanacos have joined us and are the only breeding females in the UK, so once we source a viable male we will start a breeding program. Guanacos are only found in three zoos in the country, so are a rare breed.

The Trust is an active member of BIAZA (British and Irish Zoo and Aquarium Association) ensuring that animals are bred and cared for in accordance with their guidelines.

Park admissions and annual memberships continue to provide the majority of the necessary funding for developing and running the park, a number of events are also held to supplement this. Further commercial income is generated through the letting of fields for camping, children's activities and paddle boarding.

Education groups at a favourable admission charge are encouraged to use the purpose-built Education Centre which includes both an indoor and outdoor classroom. In addition we have introduced an after school Zoo Club which gives children the opportunity to get close to our animals and learn about conservation and wildlife.

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

Covid 19 Impacts

In line with government guidance we closed the park and reopened on 12th April 2021. Our opening week saw increased numbers. In line with Government guidelines we limited daily visitors to ensure social distancing measure could be adhered to. Indoor attractions remained closed. Being an outdoor attraction, having strict safety measures in place and with it being the Easter holidays all contributed to our successful opening week.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

Achievements and performance

The addition of a new head of marketing, along with an improved marketing strategy has seen a significant increase in engagement across social media, a new website and a rebrand. New, attractive signage throughout the park, offers informative and educational information and an enhanced visitor experience.

The implementation of an online ticket booking system enabled us to manage numbers of visitors, it has given valuable insights into visitor profiles and facilitates advance income. In the event that visitors are unable to make the booked visit we offer an alternative dates.

Education continues to be a cornerstone of the Park activities and an improved offering is being developed to enable a wider offering to schools in our area with the implementation of a new Education Officer position. We have established a Zoo Club for our younger visitors and improved catering options for the visitors to the park.

The turnover from the Gift Shop increased during the season as a result of increased visitor numbers.

All available properties in the Park are now let to tenants providing additional income.

Financial review

The Trustees' financial aim is to ensure that the charity controls costs and these are substantially covered by income. The Budget is present to produce a small surplus each year whilst enhancing the Park's facilities and operating in the most cost-effective manner

It is the policy of the charity to maintain free reserves at a level which generates sufficient income when combined with other sources of income to meet management, administration and support costs and to respond to emergency needs which arise from time to time.

The Trustees, having regard to the liquidity requirements of operating the Park and to the reserves policy have operated a policy of keeping available funds in readily realisable quoted shares and securities and to seek a rate of return which matches or exceeds inflation as measured by the retail prices index. Such funds are managed by Rathbones of 8 Finsbury Circus, London EC2M 7AZ in accordance with the Trustees instructions and suitable to the charities objectives.

Risk Management

The Trustees have a risk management strategy which comprises:

- an ongoing review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The risk assessment has identified a few minor new risks and has enabled implementation of better emergency procedures and contingency plans, together with better ongoing planning. Health and Safety of visitors (general public) and workers has been given particular attention. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

Plans for Future Periods

The mission of the Park is conservation, education and a great day out in line with the objects of Trust. This mission statement is based on the intentions of our founder Gilbert Beale. The developments planned focuses on animal conservation, education and enabling visitors of all ages to discover more about the natural world around them.

The recent rebrand to 'Beale Wildlife Park' is integral to this as the animal collection plan evolves to provide more animals of note and to move away from domestic species. Animal and bird enclosures will continue to be developed and improved under a rolling programme. The introduction of the female lynx will see a new, larger lynx enclosure built to accommodate offspring, as well as to demonstrate high levels of animal welfare, which we and our visitors are committed to.

A number of Capital expenditure projects are planned for the 2022/23 season, with careful planning and balance between infrastructure, enhancing the visitor experience and enhancing animal living conditions. These projects will be agreed with the CEO and board of trustees in line with available funds to invest.

In addition, smaller scale maintenance projects have been implemented to improve existing features, such as the play areas and gift shop.

Customer satisfaction of visitor experience and feedback is underway and will continue as improvements are made across the Park.

Parts of the wider-estate are being improved in bio-diversity with funding from the Countryside Stewardship Scheme to enable a complimentary feeding programme for farmland birds. In addition, this area of the estate has a bird viewing area.

Structure, governance and management

The charity is constituted as Trustees incorporated as a body and its governing document is its Trust Deed, dated 14th August 1956.

The trustees who served during the year and up to the date of signature of the financial statements were:

D. Carr
M. Carvell
R. Hutton
D. Maloney

Trustees are selected and invited to join the Board of Trustees by existing Trustees and the appointment of Trustees is vested with the Trustees.

The board of Trustees, which includes all Trustees, administers the charity. The board meets on a regular basis at least five times a year. The CEO has the responsibility of managing the day to day operation of the charity. To facilitate effective operations, the Trustees delegate authority for operational matters, including finance and employment.

THE CHILD BEALE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

New Trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Trust Deed, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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 (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 of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

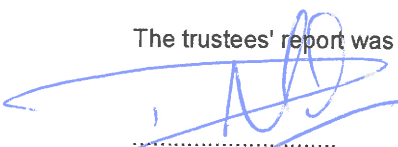
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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


.....
D. Maloney

Trustee

Dated:

19/5/2022

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Opinion

We have audited the financial statements of The Child Beale Trust (the 'charity') for the year ended 31 October 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Accounting Standards, including FRS 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 charity's affairs as at 31 October 2021 and of its incoming resources and application of resources, for the year 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, 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 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE CHILD BEALE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE CHILD BEALE TRUST

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richardsons

Richardsons
Chartered Accountants
Statutory Auditor

19/05/2022

30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Richardsons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE CHILD BEALE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>							
Donations and legacies	2	114,530	-	114,530	164,743	-	164,743
Charitable activities	3	1,911,801	-	1,911,801	750,677	-	750,677
Investments	4	44,048	-	44,048	45,397	-	45,397
Other income	5	85,713	-	85,713	93,321	-	93,321
Commercial trading		125,426	-	125,426	71,062	-	71,062
Total income		2,281,518	-	2,281,518	1,125,200	-	1,125,200
<u>Expenditure on:</u>							
Raising funds	6	65,001	-	65,001	40,633	-	40,633
Commercial trading		86,855	-	86,855	62,444	-	62,444
Charitable activities	7	1,318,064	17,000	1,335,064	1,104,087	17,000	1,121,087
Total resources expended		1,469,920	17,000	1,486,920	1,207,164	17,000	1,224,164
Net gains/(losses) on investments	11	254,489	-	254,489	(138,663)	-	(138,663)
Net (outgoing)/incoming resources		1,066,087	(17,000)	1,049,087	(220,627)	(17,000)	(237,627)
Other recognised gains and losses							
Revaluation of tangible fixed assets		(87,000)	-	(87,000)	386,375	-	386,375
Net movement in funds		979,087	(17,000)	962,087	165,748	(17,000)	148,748
Fund balances at 1 November 2020		6,703,075	102,000	6,805,075	6,537,327	119,000	6,656,327
Fund balances at 31 October 2021		7,682,162	85,000	7,767,162	6,703,075	102,000	6,805,075

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

All income and expenditure derive from continuing activities.

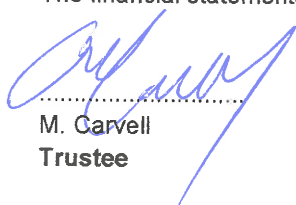
THE CHILD BEALE TRUST

BALANCE SHEET

AS AT 31 OCTOBER 2021

		2021		2020	
	Notes	Group £	Parent £	Group £	Parent £
Fixed assets					
Tangible assets	12	2,735,163	2,725,173	2,857,295	2,851,530
Investment properties	13	1,680,000	1,680,000	1,767,000	1,767,000
Investments	14	1,775,392	1,775,392	1,532,957	1,532,957
		<u>6,190,555</u>	<u>6,180,565</u>	<u>6,157,252</u>	<u>6,151,487</u>
Current assets					
Stocks	15	17,135	8,860	49,138	3,000
Debtors	16	82,724	289,460	79,800	246,449
Cash at bank and in hand		1,832,556	1,624,780	760,145	617,116
		<u>1,932,415</u>	<u>1,923,100</u>	<u>889,083</u>	<u>866,565</u>
Creditors: amounts falling due within one year	17	(355,808)	(342,499)	(241,260)	(230,822)
Net current assets		<u>1,576,607</u>	<u>1,580,601</u>	<u>647,823</u>	<u>635,743</u>
Total assets less current liabilities		<u>7,767,162</u>	<u>7,761,166</u>	<u>6,805,075</u>	<u>6,787,230</u>
Income funds					
Restricted funds	19	85,000	85,000	102,000	102,000
<u>Unrestricted funds</u>					
General unrestricted funds		7,376,791	7,376,791	6,298,855	6,298,855
Revaluation reserve		299,375	299,375	386,375	386,375
Fund retained in non-charitable subsidiary		5,996	-	17,845	-
		<u>7,682,162</u>	<u>7,676,166</u>	<u>6,703,075</u>	<u>6,685,230</u>
		<u>7,767,162</u>	<u>7,761,166</u>	<u>6,805,075</u>	<u>6,787,230</u>

The financial statements were approved by the Trustees on 19/11/2022


M. Carvell
Trustee


D. Maloney
Trustee

THE CHILD BEALE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2021

		2021		2020	
	Notes	Group £	Parent £	Group £	Parent £
Cash flows from operating activities					
Cash generated from operations	23	1,053,935	980,288	50,831	7,196
Investing activities					
Purchase of tangible fixed assets		(37,626)	(28,726)	(21,487)	(21,312)
Purchase of investments		(257,728)	(257,728)	(224,740)	(224,740)
Proceeds on disposal of investments		269,782	269,782	236,146	236,146
Investment income received		44,048	44,048	45,397	45,397
Net cash generated from investing activities		18,476	27,376	35,316	35,491
Net cash used in financing activities		-	-	-	-
Net increase in cash and cash equivalents		1,072,411	1,007,664	86,147	42,687
Cash and cash equivalents at beginning of year		760,145	617,116	673,998	574,429
Cash and cash equivalents at end of year		1,832,556	1,624,780	760,145	617,116

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Charity information

The Child Beale Trust is constituted by Trustees as a body and its governing document is its Trust Deed, dated 14th August 1956.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, dated 14th August 1956, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds 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 restricted purposes.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

During the year ended 31st October 2018 the charity received a gift of a significant collection of model boats from the Estate of the former Chair of Trustees, Richard Howard. An accurate valuation was not possible but it is believed they may in total be worth £240,000. The charity will dispose of these boats over a long period of time, to obtain the best value in the market. The Trustees determined that the proceeds from sale will be recognised as they arise and are shown as gifts within Voluntary Income.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

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

Grants are recognised at time of receipt. Grants received in respect of capital developments are set against the relevant capital expenditure. No provision has been made for possible clawback of any grant.

Wildlife Park admissions income and other Park activity income are recognised in the period in which the charity is entitled to receipt and is deferred where it relates to future events taking place or entitles entry to the Park in future periods.

Income from investments is recognised on a receivable basis.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Costs of raising funds are those costs incurred in attracting voluntary income, and publicity or information costs involved in raising the profile of the charity. They include the costs of commercial trading &om the gift shop run by the subsidiary company.
- Charitable activities include expenditure associated with the operation of the Wildlife Park and Farm and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g., allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	2% - Reducing Balance
Plant and equipment	25% - Reducing Balance
Park Equipment and Facilities	10% - Reducing Balance
Motor vehicles	25% - Reducing Balance
Statues and Works of Art	5% - Reducing Balance

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

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

1.7 Investment properties

Property, excluding that occupied by staff, that becomes tenanted is required to be treated as an investment asset. The value shown in the financial statements represents either (a) a valuation as provided by the Trustees on a rental basis to determine market value or (b) an open market value as provided by agents where the property is capable of separate disposal. Where property is placed on the market for sale the valuation is based on the agents best estimate of the sale value subject to a deduction for prudence where the sale has not yet taken place.

1.8 Fixed asset investments

Quoted Investments are stated at market value which is based upon the closing middle market price at the accounts date as advised by the fund managers and investment advisers. Dividends and interest are included when receivable. Realised gains and losses on disposal of investments are recognised in the Statement of Financial Activities when the sale has completed. Unrealised gains and losses on revaluation at each year end are shown in the Statement of Financial Activities and added to investment valuation in the Balance Sheet.

1.9 Impairment of fixed assets

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

1.10 Stocks

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

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

1.11 Cash and cash equivalents

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

1.12 Financial instruments

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

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

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

Basic financial assets

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

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.13 Employee benefits

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

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

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Birds and Animals

The Trustees took the decision in the year ended 31 October 2019 to no longer value the birds and animals as they cannot be bought or sold and, like other similar organisations, they will no longer be carried in the Balance Sheet (note 11).

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	75,741	60,474
Grants receivable	38,789	104,269
	<u>114,530</u>	<u>164,743</u>
Grants receivable for core activities		
Government grants (COVID related)	-	81,832
Other	38,789	22,437
	<u>38,789</u>	<u>104,269</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

3 Charitable activities

	2021 £	2020 £
Wildlife Park admissions	1,760,899	645,932
Income from other park activities	150,902	104,745
	<u>1,911,801</u>	<u>750,677</u>

4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Investment income	<u>44,048</u>	<u>45,397</u>

5 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rents receivable	<u>85,713</u>	<u>93,321</u>

6 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	<u>52,759</u>	<u>29,228</u>
<u>Investment management</u>	<u>12,242</u>	<u>11,405</u>
	<u>65,001</u>	<u>40,633</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

7 Charitable activities

	2021 £	2020 £
Staff costs	450,609	433,137
Depreciation and impairment	148,054	156,027
Maintenance and upkeep of Park	166,938	120,113
Upkeep of birds and animals	29,971	25,991
Event costs	4,795	1,271
Credit card transaction costs	85,094	9,747
	885,461	746,286
Share of support costs (see note 8)	135,914	118,675
Share of governance costs (see note 8)	313,689	256,126
	1,335,064	1,121,087
Analysis by fund		
Unrestricted funds	1,318,064	1,104,087
Restricted funds	17,000	17,000
	1,335,064	1,121,087

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	-	199,837	199,837	-	182,072	182,072
Depreciation	-	7,031	7,031	-	13,733	13,733
Rates, water and insurance	57,636	-	57,636	42,683	-	42,683
Light, heat and power	46,732	-	46,732	43,406	-	43,406
Stationery and printing	8,417	-	8,417	8,214	-	8,214
Telephone and postage	6,406	-	6,406	6,019	-	6,019
Travel and vehicle expenses	6,011	-	6,011	6,100	-	6,100
Web Development	10,712	-	10,712	12,253	-	12,253
Audit fees	-	13,708	13,708	-	11,500	11,500
Legal and professional	-	63,917	63,917	-	18,168	18,168
Sundry Expenses	-	27,827	27,827	-	30,462	30,462
Trustee costs	-	1,369	1,369	-	191	191
	<u>135,914</u>	<u>313,689</u>	<u>449,603</u>	<u>118,675</u>	<u>256,126</u>	<u>374,801</u>
Analysed between						
Charitable activities	<u>135,914</u>	<u>313,689</u>	<u>449,603</u>	<u>118,675</u>	<u>256,126</u>	<u>374,801</u>

Governance costs includes payments to the auditors of £12,000 (2020: £11,500) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

No expenses were reimbursed to any trustee during the year to 31 October 2021 (2020: £49, (one trustee)).

Trustees meeting expenses amounted to £16 (2020: £142).

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Office	7	7
Shop	1	1
Upkeep and Animal Welfare	23	32
Total	<u>31</u>	<u>40</u>

Employment costs	2021 £	2020 £
Wages and salaries	600,460	560,269
Social security costs	37,990	40,830
Other pension costs	11,996	14,110
	<u>650,446</u>	<u>615,209</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£60,000 to £70,000	1	1

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Revaluation of investments	<u>254,489</u>	<u>(138,663)</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

12 Tangible fixed assets									
	Freehold land and buildings	Plant and equipment	Park Equipment and Facilities	Motor vehicles	Statues and Works of Art	Charity Total	Shop Equipment	Group Total	
	£	£	£	£	£	£	£	£	
Cost									
At 1 November 2020	2,219,424	281,374	1,793,963	26,413	513,120	4,834,294	14,691	4,848,985	
Additions	-	28,726	-	-	-	28,726	8,900	37,626	
Disposals	-	(6,653)	(12,614)	(8,918)	(600)	(28,785)	(6,805)	(35,590)	
At 31 October 2021	2,219,424	303,447	1,781,349	17,495	512,520	4,834,235	16,786	4,851,021	
Depreciation and impairment									
At 1 November 2020	639,479	238,307	1,058,978	20,344	25,656	1,982,764	8,926	1,991,690	
Depreciation charged in the year	31,600	17,625	72,994	1,481	24,352	148,052	3,330	151,382	
Eliminated in respect of disposals	-	(5,361)	(7,591)	(8,772)	(30)	(21,754)	(5,460)	(27,214)	
At 31 October 2021	671,079	250,571	1,124,381	13,053	49,978	2,109,062	6,796	2,115,858	
Carrying amount									
At 31 October 2021	1,548,345	52,876	666,968	4,442	462,542	2,725,173	9,990	2,735,163	
At 31 October 2020	1,579,945	43,067	734,985	6,069	487,464	2,851,530	5,765	2,857,295	

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

13 Investment property – Group and Charity

	2021 £
Fair value	
At 1 November 2020	1,767,000
Revaluation of tangible fixed assets	(87,000)
	<u>1,680,000</u>
At 31 October 2021	<u>1,680,000</u>

14 Fixed asset investments – Group and Charity

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 November 2020	1,498,229	34,728	1,532,957
Additions	253,124	-	253,124
Valuation changes	254,489	4,604	259,093
Disposals	(269,782)	-	(269,782)
	<u>1,736,060</u>	<u>39,332</u>	<u>1,775,392</u>
At 31 October 2021	<u>1,736,060</u>	<u>39,332</u>	<u>1,775,392</u>
Carrying amount			
At 31 October 2021	<u>1,736,060</u>	<u>39,332</u>	<u>1,775,392</u>
At 31 October 2020	<u>1,498,229</u>	<u>34,728</u>	<u>1,532,957</u>

The Charity also holds 1 Ordinary £1 share in its wholly owned trading subsidiary company, Beale Park Trading Company Ltd, which is incorporated in the UK.

15 Stocks

	2021		2020	
	Group £	Parent £	Group £	Parent £
Shop Stock	8,275	-	46,138	-
Birds and Animal	1,500	1,500	1,500	1,500
Maintenance	1,500	1,500	1,500	1,500
Stocks- Other	5,860	5,860	-	-
	<u>17,135</u>	<u>8,860</u>	<u>49,138</u>	<u>3,000</u>

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

16 Debtors

	2021		2020	
	Group £	Parent £	Group £	Parent £
Amounts falling due within one year:				
Trade debtors	18,184	18,184	7,361	7,361
Amounts owed by subsidiary undertakings	-	207,076	-	166,972
Prepayments and accrued income	64,540	64,200	72,439	72,116
	<u>82,724</u>	<u>289,460</u>	<u>79,800</u>	<u>246,449</u>

17 Creditors: amounts falling due within one year

	Notes	2021		2020	
		Group £	Parent £	Group £	Parent £
Other taxation and social security		33,506	28,391	34,785	27,018
Deferred income		123,007	123,007	101,691	101,691
Trade creditors		109,702	102,663	82,923	81,602
Other creditors		6,155	5,000	585	585
Accruals		83,438	83,438	21,276	19,926
		<u>355,808</u>	<u>342,499</u>	<u>241,260</u>	<u>230,822</u>

18 Deferred income

	2021		2020	
	Group £	Parent £	Group £	Parent £
Other deferred income	<u>123,007</u>	<u>123,007</u>	<u>101,691</u>	<u>101,691</u>

19 Restricted funds

The restricted funds relate to a total donation of £170,000 received from Thames Water for the purposes of an education project which was completed in 2016 and is being depreciated over a ten-year period.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 October 2021 are represented by:						
Tangible assets	2,650,163	85,000	2,735,163	2,755,295	102,000	2,857,295
Investment properties	1,680,000	-	1,680,000	1,767,000	-	1,767,000
Investments	1,775,395	-	1,775,395	1,532,957	-	1,532,957
Current assets/(liabilities)	1,576,604	-	1,580,598	647,823	-	647,823
	<u>7,682,162</u>	<u>85,000</u>	<u>7,767,162</u>	<u>6,703,075</u>	<u>102,000</u>	<u>6,805,075</u>

21 Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021		2020	
	Group £	Parent £	Group £	Parent £
Aggregate compensation	<u>86,474</u>	<u>76,517</u>	<u>95,358</u>	<u>76,952</u>

The key management of the group comprise the trustees, the Park Director, the accountant and the shop manager for the subsidiary company.

THE CHILD BEALE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

22 Cash generated from operations

	2021		2020	
	Group £	Parent £	Group £	Parent £
Surplus for the year	1,049,087	1,050,516	(237,627)	(246,245)
Adjustments for:				
Investment income recognised in statement of financial	(44,048)	(44,048)	(45,397)	(45,397)
Loss on disposal of tangible fixed assets	8,376	7,031	13,733	13,733
Fair value gains and losses on investments	(254,489)	(254,489)	138,663	138,663
Depreciation and impairment of tangible fixed assets	151,382	148,052	158,001	156,027
Movements in working capital:				
Decreased/(increase) in stock	32,003	(5,860)	2,969	-
(Increase)/decrease in debtors	(2,924)	(43,011)	1,099	(39,545)
Increase/(decrease) in creditors	93,232	100,781	(6,085)	4,481
Increase in deferred income	21,316	21,316	25,475	25,475
Cash generated from/(absorbed by) operations	1,053,935	980,288	50,831	7,196

23 Analysis of changes in net funds

The charity had no debt during the year.