

WILD PLANET TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

WILD PLANET TRUST

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WILD PLANET TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 OCTOBER 2021

Trustees	S E Kings, Chair R W J Ford, Vice Chair S Barr BA A C J Cooper BSc S J Greinig BA (resigned 4 March 2021) R Hill BA (Hons), ACA P R F Chanin MA, PhD (resigned 18 August 2021) B K McLaughlin R A Rowe M S Salmon P M C Stevens (resigned 7 February 2022) R I Stones (appointed 16 June 2021) A G Hart (appointed 16 June 2021) C Cooper (appointed 16 December 2021)
Charity registered number	306622
Principal office	Totnes Road Paignton Devon TQ4 7EU
Chief Executive Officer Executive Director	D J Flynn (appointed 1st December 2020) S J Tonge (resigned 30th June 2021)
Independent auditors	Bishop Fleming LLP Chartered Accountants 2nd Floor Stratus House Emperor Way Exeter Business Park Exeter EX1 3QS
Bankers	Lloyds Bank plc Paignton Devon

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021**

The Trustees submit their report and the audited financial statements for Wild Planet Trust for the year ended 31 October 2021. The financial statements comply with the Charities Act 2011 and have been prepared in accordance with the requirements of the Statement of Recommended Practice on accounting and reporting for charities (FRS 102) effective 1st January 2019, including the additional content required for larger charities.

The period covered by the report was one of unprecedented challenge brought about by the impacts of the prolonged COVID-19 pandemic. This report therefore documents the activities and performance of the charity within the context of an exceptionally difficult backdrop.

STRATEGIC AIM

Wild Planet Trust is an education, scientific and conservation charity that takes action to protect at-risk animals and plants from the impacts of biodiversity loss through activities designed to help halt species decline.

CORE BELIEFS

Three core beliefs underpin the charity's work:

- Every species is special
- Everything is connected
- Every action matters

PUBLIC BENEFIT

In setting objectives and planning activities for the year, the trustees have given careful consideration to ensuring that the charity's activities are to the public benefit, and they have had regard to the Charity. Accordingly, the activities at our sites during the last year were for the public benefit and were in accordance with the objects of the charity.

They are:

- To advance scientific knowledge of plants, animals and the natural world.
- To advance the education of students and the public on the conservation of the physical and natural world and the promotion of biodiversity.
- To promote the conservation of the physical and natural environment and the maintenance of biological diversity.

In fulfilling its objectives, the charity brings its objectives and core beliefs to life through the START Programme.

START has five components.

- providing long-term SAFE HAVENS at our sites for endangered species.
- taking the lead in promoting, building and supporting community and project partnerships to demonstrate how working TOGETHER (e.g. through citizen science projects and support for overseas programmes) can achieve impacts that contribute to halting species decline.
- taking ACTION that contributes to halting species decline through supporting sustainable habitats in the UK and overseas, where species may be protected and, when appropriate, into which they can be re-introduced.
- conducting and commissioning RESEARCH into biodiversity protection topics that relate to our core activity areas and animal wellbeing in order to ensure that we can advance the science-base for our programmes, promote improvements in animal welfare, and identify conservation challenges.
- using our platform as a credible conservation organisation to TELL people about why sustaining biodiversity is vital for us all, and the work that we do to help halt species decline, in order to influence public policy and individual actions.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2021**

SUMMARY OF MAIN ACHIEVEMENTS

Contribution to Conservation

Despite needing to minimise our input to our conservation projects due to Covid impacts, all of our conservation projects have survived and some have achieved significant progress.

At Slapton, repairs and replacement of the boardwalk for public access to the reserve has been completed. The removal of an area of willow carr has also been achieved in line with the Management Plan. The social prescribing project did have reduced numbers due to successive lockdowns, but has been redeveloped for the coming year.

Our seagrass project saw the installation of three seagrass friendly eco-moorings in Fishcombe Cove. These advanced mooring system buoys allow boats to moor within the Cove without damaging the seagrass through deploying anchor chains.

Despite having to take the step to shut down the breeding of Devon white-clawed crayfish in 2019/2020 due to the immediate impact of Covid, we did continue to honour the grants we held for the identification of suitable ark sites for crayfish bred at Bristol Zoo. The first ark site went through a preparation process and, during the summer, the first captive bred crayfish were released. We are continuing to support the project through the identification of further potential ark sites.

In Tanzania, law enforcement patrols continued throughout the year in the Uzungwa Scarp Nature Forest Reserve with additional funds secured by our project partners allowing the rangers to spend two weeks on patrol out of every month. Preliminary data from camera trap surveys suggest that many species have stabilised between 2016 and 2020 in contrast to the steep population declines detected beforehand.

Our Sulawesi project completed a study showing a dramatic decline in bushmeat being sold in markets across northern Sulawesi. This was published in the journal *Animal Conservation*. Unfortunately, the data cannot tell us how much of this decline can be attributed to our Selamatkan Yaki (Save the Macaques) programme as there may be other factors, such as the trade moving away from open markets. However, much progress was made with the illegal bushmeat reduction strategy with several markets making public declarations to no longer sell protected or endangered species. The team also launched the role model roadshow, empowering hunters who have vowed not to hunt endangered species to inspire others from nineteen villages. In addition, the education team undertook their fourth Yaki Pride Campaign culminating in the Yaki Youth Camp where competition winners from each of the schools visited to undergo training to be conservation ambassadors.

The ranger team in the Omo Forest Reserve, Nigeria, grew to thirteen with the recruitment of two extra community scouts. The rangers continued to curtail illegal activities such as hunting and logging in the conservation zone, making over forty arrests during 2021. The rangers were also involved in the arrest of three suspects attempting to sell a pair of elephant tusks. Project staff participated in the development of the National Elephant Action Plan for Nigeria with the Omo Forest identified as a priority. A film about Omo was commissioned by the Elephant Protection Initiative to open an international webinar on forest elephant conservation.

The Trust continued to financially support the Owston's Civet Programme Coordinator in Vietnam for our partners, Save Vietnam's Wildlife. Research was completed on civet coffee farms and the online pet trade in small carnivores, both potential threats to Owston's civet and potential disease pathways from wildlife to humans. The coordinator also published a paper on the policy effectiveness of addressing COVID-19 impacts on wildlife conservation in Vietnam. The development of a dedicated conservation breeding centre in Vietnam has been delayed.

In Zimbabwe, funding from the Wild Planet Trust, although reduced from previous levels, was critical to the financial survival of Dambari Wildlife Trust. It underpinned their conservation efforts including operations to tag and dehorn rhinos in Matobo National Park and monitor rhino populations using camera traps. Dambari

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2021**

also continued their donor-funded work supporting local communities to better manage their livestock and protect wetlands in the wider Matobo Hills.

Education and Outreach

The COVID pandemic had a significantly negative impact on the traditional approach to the delivery of education and outreach activities. Government requirements for lockdown and social distancing, limitations of schools' abilities to organise external visits and our own capacity constraints consequent to the restructuring programme initiated in March 2020 meant that new and imaginative ways to continue our work needed to be identified.

COVID was a catalyst for change and we therefore pivoted to online education and outreach with a focus on structured lessons to support Key Stage curriculum requirements, support for home-schooling projects and informal education. We used social media, our own websites and YouTube as the delivery channels for these activities.

The education results were positive and enabled us to reach schools across the UK that would otherwise not have been able to engage with our programmes.

Informal outreach through social media also saw a significant uptake in reach with an average of 20k views for our Facebook and Instagram posts.

We will build on these insights to support our priorities for the next reporting period.

FINANCIAL REVIEW

Overview

The impact of the COVID-19 pandemic once again dominated the reporting period, as it had in 2019/20. As a result of COVID lockdowns, Paignton Zoo and Newquay Zoos were closed for 125 days during 2020/21, partially reopened in mid-April and returned to normal, albeit with enhanced COVID measures in place, at the start of July. Trading was significantly stronger than originally anticipated with the company recording a profit of £1.3 million compared to a forecasted deficit of £2.8 million (including the Living Coasts write down of £928k) in the 2019/20 reporting year.

Net Assets at year-end were £8 million, compared to £7.4 million in the previous year.

Going Concern

The accounts have been prepared on a going concern basis. The trustees feel that this is appropriate, as at the time of signing the accounts lockdown restrictions have been lifted, rollout of the COVID-19 vaccine in the UK has been going well and Paignton and Newquay Zoos have reopened to strong visitor numbers.

The zoo sites are predominantly outdoor attractions, which offer people a chance to reconnect with the natural world, and the growing awareness of conservation issues positions Wild Planet Trust in a strong position. Tourism agency projections are that visitor numbers to the South West in 2022 will be robust, and early data points to a continuing positive situation in 2023. Nevertheless our business planning is based on cautious and conservative forecasts and budgets.

The Coronavirus Business Interruption Loan (CBIL) obtained in 2020 effectively replaced the cash lost during COVID closures. As part of its reserves policy, the Charity holds £1m cash in reserve in case of trading difficulties. Despite the challenges faced in 2020/21 the Charity continues to hold sufficient cash to meet this requirement with £8m available at year-end.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2021**

The Charity has a lease on the Living Coasts site which is currently empty following the closure in March 2020. The Trustees are monitoring the position with regard to this lease which has a peppercorn rent. We are actively seeking to dispose of the site and, at present, the cost of managing the site in its current form is substantially less than the support that we have had to provide to cover the operating losses in recent years. In the short term therefore, WPT is in a better position than when the site was in operation.

In the circumstances and given the resources available to the charity, the trustees consider that the going concern basis is appropriate.

RISKS AND PRINCIPAL UNCERTAINTIES

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems and procedures have been established to manage those risks. The review and monitoring process includes assessment of business risks and implementing appropriate risk management strategies, in particular through mitigation and insurance. Internal controls are aligned with Charity Commission requirements and guidelines.

Business and operational risks are reviewed by the Finance, Audit and Risk Committee and fully discussed at full board management meetings. Annual business plans are developed for trustee approval. The business plans incorporate estimated visitor numbers and revenue as well as maintenance and development plans. Business plan progress is monitored by the Operations Committee.

Risks are also mitigated through a comprehensive insurance programme, which includes an annual review to ensure adequate cover, and the maintenance of business continuity plans.

The principal risks currently identified include:

- Human or animal epidemics which necessitate the long term closure of the zoos with resulting loss of revenue.
- Reduction in visitor numbers to the zoos caused by changes in perception of zoos generally, or Wild Planet Trust zoos in particular.
- The impact of climate change on maintenance and additional expenditure for animal welfare.

The principal uncertainties are:

- The wider economic environment and the extent to which visitor numbers will remain as robust as was the case in this reporting period.
- The effect of National Living Wage increases given that they are unknown and impact in-year financial planning.

PERFORMANCE PLANNING AND INDICATORS

Planning

Annual business plan objectives are set within the context of Trustee-approved goals and priorities. The top-level goal and priorities inform departmental priorities which are then used as one of the performance-monitoring metrics.

The 21-22 organisational planning and performance goal is:

To accelerate the transformation programme whilst maintaining financial resilience in order to lay the groundwork for a memorable and successful centenary year in 2023.

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2021

The priorities are:

- *Improve the ability to take data-driven timely decisions through prioritised implementation of the digital first programme in order to sustain financial resilience through better informed cost-control processes and maximum ROI revenue-generation activities.*
- *Develop an outcome-focused culture in order to improve operational efficiencies by encouraging the team to take ownership of problem-solving within a clearly communicated framework of priorities.*
- *Embed the Single Compelling Narrative ('helping halt species decline') through the phased implementation of the START programme in order to re-position WPT as a national leader on biodiversity issues.*

The organisational top priority is to:

Tell our story better.

The stated organisational goal and priorities drives the following baseline business plan activities:

- *Create botanic/animals parity of esteem.*
- *Deliver substantial growth in education activities*
- *Prepare the plan for, and be ready to execute, Project 100 (the centenary celebrations).*
- *Design a new people strategy that improves talent development, conditions of service and succession planning.*

Performance Indicators

Taking into account the unique challenges caused by the COVID pandemic and the principle uncertainties previously described, performance targets have been set at the conservative end of the spectrum and are based on modest increases on 2020 actual performance.

The principal KPIs for year ended 31 October 2021 are as follows:

The contribution from trading represents the SWZEL profit as at 31/10/21, which will be distributed to the Charity (SWEPL) in 2022, prior to 31st July.

2021 Key Performance Indicators

	2021 Actual	2021 Target	Previous Year 2020 Actual	2021 Actual to Target	2021 Actual to Previous Year
Total Visitors	526,227	565,271	376,831	-6.9%	39.6%
Paying Visitors	409,853	396,000	269,070	3.5%	52.3%
Total Education Visitors	8,710	0*	9,209	*	-5.4%
Admissions Income	£6,255,511	£4,974,132	£4,053,247	25.8%	54.3%
Education Visits	£48,789	0*	£38,930	*	25.3%
Contribution from Trading	£972,542	£352,364	£149,769	176%	549.4%

*No target included due to Covid-19 and lockdowns

2022 Targets

Admissions	£5,674,827
Education Visits	£135,750
Contribution from Trading	£685,816

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2021**

Reserves

It is the general policy of WPT and its subsidiary charities to apply towards their charitable objectives as much cash as they reasonably can, to avoid accumulating excessive reserves. Where considered appropriate, and being mindful not to overcommit the Charity, borrowings may be used to fund elements of significant capital projects.

In setting its reserves policy the Charity takes account of its continuing financial commitments in terms of staffing and overheads, including the costs of maintaining the animal and plant collections and funding its charitable activities.

Following the consequences of COVID for the organisation, the Trustees continue to review the reserves policy. At the year-end however, the reserves policy was that WPT will maintain minimum cash reserves of £1m available at all times. Such reserves would be sufficient for WPT and its subsidiary companies to operate without significant curtailment of their activities for a period of up to six weeks. Similarly, the trustees consider that unrestricted reserves at the end of any financial year not exceeding 100% of the total resources expended during the year could properly be regarded as both reasonable and justified.

At the year end, the WPT group held in excess of £8 million of cash including cash held to cover the annual trading cycle, the £1m reserves discussed above and funds available for future developments.

In order to guarantee that the business would have sufficient cash to operate as a going concern during the winter of 2020/21, WPT drew down a £3,000,000 government backed Coronavirus Business Interruption Loan in August 2020. Repayments started in March 2021 and the loan is due to be repaid by August 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

WPT is a registered charity (Number 306622), governed by its Charity Commission Scheme (LT 306,622 A/3 dated 3 September 1991). It is an unincorporated association run by a board of trustees.

A skills audit of the existing Board is maintained with a target list of expertise and experience, which provides the criteria for future appointments. A recruitment procedure is in place to ensure that any nominees have the expertise and experience that will enhance and benefit the Board and its objectives. It has been used successfully. In accordance with the governing document, trustees are appointed to the Board by a majority vote of the existing trustees.

Training of trustees is reviewed against individual training needs and a full introduction and induction to the charity is given to new trustees upon appointment.

The Board meets regularly throughout the year to review strategy and performance and a number of subcommittees also meet on a regular basis to focus on specific areas. Whilst the trustees are responsible for strategy and policy issues, the day-to-day administration and management of the charity is delegated to a Chief Executive, who reports regularly to the Board.

By Order of the Board



C E Malkin
Company Secretary
Date: 20/7/2022

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 OCTOBER 2021**

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 & 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



C E Malkin
Company Secretary
Date: 20/7/2022

WILD PLANET TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILD PLANET TRUST

OPINION

We have audited the financial statements of Wild Planet Trust (the 'parent Charity') and its subsidiaries (the 'group') for the year ended 31 October 2021 which comprise the Consolidated Statement of Financial Activities (incorporating income and expenditure account), the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Charity's affairs as at 31 October 2021 and of the Group's incoming resources and application of resources, including its income and expenditure 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

WILD PLANET TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILD PLANET TRUST (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Trustees' Report and Financial Statements other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Trustees' Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILD PLANET TRUST (CONTINUED)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 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 Auditors' 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.

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

- In assessing the risk of material irregularities, including fraud and non-compliance with laws and regulations, we considered the nature of the sector, control environment, and financial performance;
- We have considered the results of enquiries with management and the Trustees in relation to their own identification and assessment of the risks of irregularities within the Charity;
- We have reviewed the documentation of key processes and controls, and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation;
- We have obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - o Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - o Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - o The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- We have considered the matters discussed among the audit engagement team regarding now and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the Charity for fraud and identified the highest area of risk to be in relation to income recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override of controls through the use of manual journals.

We have also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charities SORP 2019, UK Companies Act, UK tax legislation and FRS102.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included the Zoo Licensing Act, data protection legislation, food hygiene regulations, health and safety regulations, and employment legislation.

Our risks identified for the parent Charity and its subsidiaries, as necessary, included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and Trustees in relation to actual and potential claims or litigation;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing Executive Board and Trustee meeting minutes;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in accounting estimates

WILD PLANET TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILD PLANET TRUST (CONTINUED)

are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in the financial statements or non-compliance with regulation, will be detected by us. This risk increases the further removed compliance with a law or regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one-off error, as this may involve intentional concealment, forgery, collusion, omissions, or misrepresentation

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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 its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Munro FCA (Senior Statutory Auditor)

For and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
2nd Floor Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

Date: 27th July 2022

Bishop Fleming LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WILD PLANET TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2021

	Note	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Continuing operations 2021 £	Discontinued operations 2021 £	Total funds 2021 £	Continuing operations 2020 £	Discontinued operations 2020 £	Total funds 2020 £
INCOME AND ENDOWMENTS FROM:										
Donations and legacies	4	-	104,249	418,678	518,983	3,944	522,927	1,059,984	85,134	1,145,118
Charitable activities	5	-	178,298	7,554,203	7,731,582	919	7,732,501	5,524,665	122,617	5,647,282
Other trading activities	6	-	-	3,612,805	3,612,776	29	3,612,805	2,194,612	4,991	2,199,603
Investments	7	-	-	66,958	66,953	5	66,958	91,060	3	91,063
Other income	8	-	-	209,420	209,420	-	209,420	262,569	-	262,569
TOTAL INCOME		-	282,547	11,862,064	12,139,714	4,897	12,144,611	9,132,890	212,745	9,345,635
EXPENDITURE ON:										
Raising funds	9	-	-	2,416,994	2,416,994	-	2,416,994	1,808,260	-	1,808,260
Charitable activities	10	-	178,638	8,066,733	8,057,705	187,666	8,245,371	9,024,219	1,197,623	10,221,842
TOTAL EXPENDITURE		-	178,638	10,483,727	10,474,699	187,666	10,662,365	10,832,479	1,197,623	12,030,102

WILD PLANET TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2021

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Continuing operations 2021 £	Discontinued operations 2021 £	Total funds 2021 £	Continuing operations 2020 £	Discontinued operations 2020 £	Total funds 2020 £
TOTAL EXPENDITURE BROUGHT FORWARD	-	178,638	10,483,727	10,474,699	187,666	10,662,365	10,832,479	1,197,623	12,030,102
NET INCOME/ (EXPENDITURE) BEFORE NET GAINS/ (LOSSES) ON INVESTMENTS	-	103,909	1,378,337	1,665,015	(182,769)	1,482,246	(1,699,589)	(984,878)	(2,684,467)
Net gains/(losses) on investments	-	-	384,040	384,040	-	384,040	(169,645)	-	(169,645)
Transfers between funds	-	9,350	(9,350)	-	-	-	-	-	-
NET MOVEMENT IN FUNDS	-	113,259	1,753,027	2,049,055	(182,769)	1,866,286	(1,869,234)	(984,878)	(2,854,112)
RECONCILIATION OF FUNDS:									
Total funds brought forward	408,293	1,569,622	16,768,906	18,710,277	36,544	18,746,821	20,579,511	1,021,422	21,600,933
Net movement in funds	-	113,259	1,753,027	2,049,055	(182,769)	1,866,286	(1,869,234)	(984,878)	(2,854,112)
TOTAL FUNDS CARRIED FORWARD	408,293	1,682,881	18,521,933	20,759,332	(146,225)	20,613,107	18,710,277	36,544	18,746,821


WILD PLANET TRUST

**CONSOLIDATED BALANCE SHEET
AS AT 31 OCTOBER 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Intangible assets	15	58,029	33,097
Tangible assets	16	12,619,132	12,919,737
Investments	17	2,757,790	2,373,750
		<u>15,434,951</u>	<u>15,326,584</u>
CURRENT ASSETS			
Stocks	18	327,499	285,514
Debtors	19	490,196	847,755
Cash at bank and in hand		8,208,489	6,525,300
		<u>9,026,184</u>	<u>7,658,569</u>
Creditors: amounts falling due within one year	20	(1,757,119)	(1,601,968)
NET CURRENT ASSETS		<u>7,269,065</u>	<u>6,056,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,704,016</u>	<u>21,383,185</u>
Creditors: amounts falling due after more than one year	21	(2,090,909)	(2,636,364)
TOTAL NET ASSETS		<u><u>20,613,107</u></u>	<u><u>18,746,821</u></u>
CHARITY FUNDS			
Endowment funds	22	408,293	408,293
Restricted funds	22	1,682,881	1,569,622
Unrestricted funds	22	18,521,933	16,768,906
TOTAL FUNDS		<u><u>20,613,107</u></u>	<u><u>18,746,821</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


S E Kings
Chair
Date: 20/07/2022


R W J Ford
Vice Chair 20/07/2022

The notes on pages 18 to 43 form part of these financial statements.


WILD PLANET TRUST

**CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 OCTOBER 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	16	8,262,048	8,272,091
Investments	17	2,757,790	2,373,750
		<u>11,019,838</u>	<u>10,645,841</u>
CURRENT ASSETS			
Debtors	19	15,613	12,848
Cash at bank and in hand		642,430	501,592
		<u>658,043</u>	<u>514,440</u>
Creditors: amounts falling due within one year	20	(18,879)	(13,746)
NET CURRENT ASSETS		<u>639,164</u>	<u>500,694</u>
TOTAL NET ASSETS		<u><u>11,659,002</u></u>	<u><u>11,146,535</u></u>
CHARITY FUNDS			
Endowment funds	22	408,293	408,293
Restricted funds	22	260,514	125,499
Unrestricted funds	22	10,990,195	10,612,743
TOTAL FUNDS		<u><u>11,659,002</u></u>	<u><u>11,146,535</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


S E Kings
Chair
Date: 20/7/2022


R W J Ford
Vice Chair 20/07/2022

The notes on pages 18 to 43 form part of these financial statements.

WILD PLANET TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2021**

	2021 £	2020 £
Cash flows from operating activities		
Net cash (used)/generated in/from operating activities	2,140,946	(1,933,678)
Cash flows from investing activities		
Dividends, interests and rents from investments	59,108	178,536
Purchase of intangible assets	(35,525)	-
Purchase of tangible fixed assets	(147,302)	(479,606)
Proceeds from sale of investments	684,203	202,403
Purchase of investments	(650,096)	(211,649)
Interest receivable	4,849	-
Net cash used in investing activities	(84,763)	(310,316)
Cash flows from financing activities		
Cash inflows from new borrowing	-	3,000,000
Repayments of borrowing	(363,636)	-
Net cash (used in)/provided by financing activities	(363,636)	3,000,000
Change in cash and cash equivalents in the year	1,692,547	756,006
Cash and cash equivalents at the beginning of the year	6,534,265	5,778,259
Cash and cash equivalents at the end of the year	8,226,812	6,534,265

The notes on pages 18 to 43 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. GENERAL INFORMATION

The Charity (registered number 306622) is a registered charity. The registered office address is Totnes Road, Paignton, Devon, TQ4 7EU.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wild Planet Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 GOING CONCERN

The accounts have been prepared on the going concern basis. The Trustees have considered a period of at least 12 months from the date of approval of the financial statements, and have also assessed various business plans relating to the on-going impact of COVID. For further details please see the Trustees' Report.

2.3 SUBSTANCE OVER FORM

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) 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 been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

2. ACCOUNTING POLICIES (continued)

2.4 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. ACCOUNTING POLICIES (continued)

2.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.7 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.8 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following bases:

Computer software	- 5 years
Goodwill	- 5 years

2.9 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost except certain land and buildings which are included at deemed cost on the transfer to FRS102. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

2. ACCOUNTING POLICIES (continued)

2.9 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated to 10 years
Leasehold property and improvements	- 10 to 50 years
Motor vehicles	- 5 years
Fixtures, fittings and equipment	- 5 to 10 years
Library	- Not depreciated

No depreciation is provided on freehold land and buildings. It is the group's policy to maintain its buildings in such condition that the value is not impaired by the passage of time. As a consequence any element of depreciation would, in the opinion of the Trustees, be immaterial and no provision has been made. Those development costs that are considered to have a finite useful life, despite the group's policy to maintain its buildings, have been depreciated over their expected useful life.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.10 HERITAGE ASSETS

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Assets - Animals

Animals are generally acquired from other zoological organisations without charge, and they are incapable of being reliably valued. Accordingly, no value is attributed to the animals in these financial statements. There were no material purchases or sales of livestock during the current or previous year. Full details of the animals included in the zoos' collections are available in a separate annual report published by the Charity.

2.11 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

2.12 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.13 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

2. ACCOUNTING POLICIES (continued)

2.14 CASH AT BANK AND IN HAND

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

2.15 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.16 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.17 OPERATING LEASES

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

2.18 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.19 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

The useful life of the fixed assets is a key judgement.

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

4. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	1,373	336,540	337,913
Grants	-	-	-
Government grants	102,876	82,138	185,014
	<u>104,249</u>	<u>418,678</u>	<u>522,927</u>

Government grant funding received relates to the Coronavirus Job Retention Scheme and business support grants awarded as a result of COVID-19.

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	-	441,377	441,377
Grants	4,600	-	4,600
Government grants	696,016	3,125	699,141
	<u>700,616</u>	<u>444,502</u>	<u>1,145,118</u>

As noted in the Trustees' Report the group benefits notably from the involvement and enthusiastic contributions of volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Operation of the Paignton Zoo	-	5,342,300	5,342,300
Operation of Newquay Zoo	-	2,070,269	2,070,269
Operation of Living Coasts	-	851	851
Education	-	102,184	102,184
Field conservation and research	178,298	38,599	216,897
	<u>178,298</u>	<u>7,554,203</u>	<u>7,732,501</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

5. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Operation of the Paignton Zoo	-	3,990,642	3,990,642
Operation of Newquay Zoo	-	1,343,739	1,343,739
Operation of Living Coasts	-	143,309	143,309
Education	-	56,181	56,181
Field conservation and research	74,407	39,004	113,411
	<u>74,407</u>	<u>5,572,875</u>	<u>5,647,282</u>

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising	9,961	9,961	20,851
Events	-	-	17,167
	<u>9,961</u>	<u>9,961</u>	<u>38,018</u>

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Commercial trading operations	<u>3,602,844</u>	<u>3,602,844</u>	<u>2,161,585</u>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

7. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends and interest on listed investments	59,109	59,109	73,201
Rental income	3,000	3,000	5,750
Investment income	4,826	4,826	10,717
Interest receivable	23	23	1,395
	<u>66,958</u>	<u>66,958</u>	<u>91,063</u>

8. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other operating income	115,027	115,027	215,007
Other incoming resources	94,393	94,393	47,562
	<u>209,420</u>	<u>209,420</u>	<u>262,569</u>

9. EXPENDITURE ON RAISING FUNDS

FUNDRAISING TRADING EXPENSES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising costs	3,498	3,498	4,358
Wages and salaries (including support costs)	12,820	12,820	13,108
	<u>16,318</u>	<u>16,318</u>	<u>17,466</u>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

9. EXPENDITURE ON RAISING FUNDS (CONTINUED)

OTHER TRADING EXPENSES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Cost of sales	1,351,968	1,351,968	818,055
Administration expenses	7,678	7,678	4,360
Staff costs	1,041,030	1,041,030	968,379
	<u>2,400,676</u>	<u>2,400,676</u>	<u>1,790,794</u>

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Operation of the Parks	71,154	7,552,353	7,623,507
Education	-	111,359	111,359
Conservation	4,608	505,897	510,505
COVID-19 Grant	102,876	(102,876)	-
	<u>178,638</u>	<u>8,066,733</u>	<u>8,245,371</u>

COVID-19 Grant expenditure relates to costs incurred against furlough claims. These costs were incurred across all Charitable activities above, and across both support and direct costs.

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Operation of the Parks	782,564	8,612,104	9,394,668
Education	-	361,566	361,566
Conservation	4,611	460,997	465,608
COVID-19 Grant	696,016	(696,016)	-
	<u>1,483,191</u>	<u>8,738,651</u>	<u>10,221,842</u>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Operation of the Parks	3,386,652	4,236,855	7,623,507
Education	111,359	-	111,359
Conservation	468,856	41,649	510,505
	<u>3,966,867</u>	<u>4,278,504</u>	<u>8,245,371</u>

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Operation of the Parks	4,286,225	5,108,443	9,394,668
Education	303,473	58,093	361,566
Conservation	427,410	38,198	465,608
	<u>5,017,108</u>	<u>5,204,734</u>	<u>10,221,842</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Operation of the Parks 2021 £	Education 2021 £	Conservation 2021 £	Total funds 2021 £
Staff costs	1,823,677	-	-	1,823,677
Field conservation and research	1,208	-	-	1,208
Grants and donations	126,003	-	-	126,003
Reserves warden/Primley project costs	423	-	-	423
Establishment costs	815,378	-	21,139	836,517
Administration costs	347,953	-	2,542	350,495
Financial costs	259,010	-	481	259,491
Marketing	396,002	-	794	396,796
Amortisation	11,843	-	-	11,843
Depreciation	437,858	-	10,043	447,901
Governance costs	17,500	-	6,650	24,150
	<u>4,236,855</u>	<u>-</u>	<u>41,649</u>	<u>4,278,504</u>
	Operation of the Parks 2020 £	Education 2020 £	Conservation 2020 £	Total funds 2020 £
Staff costs	1,758,672	5,434	-	1,764,106
Field conservation and research	12,419	2,165	-	14,584
Grants and donations	205,666	19,736	-	225,402
Reserves warden/ Primley project costs	3,666	352	-	4,018
Establishment costs	720,325	-	18,071	738,396
Administration costs	294,199	5,148	3,010	302,357
Finance costs	266,066	4,770	300	271,136
Marketing	511,723	-	1,656	513,379
Amortisation	20,678	197	-	20,875
Depreciation	399,260	-	8,453	407,713
Loss on sale of assets	-	-	1,308	1,308
Governance costs	8,500	-	5,400	13,900
Impairment of assets	907,269	20,291	-	927,560
	<u>5,108,443</u>	<u>58,093</u>	<u>38,198</u>	<u>5,204,734</u>

Support costs are allocated between raising funds and charitable activities on the basis of numbers of staff, and allocated within charitable activities on the basis of visitor numbers.

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

12. AUDITORS' REMUNERATION

The auditors' remuneration amounts to an auditor fee of £17,000 (2020 - £14,000), and non-audit fees of £4,000 (2020 - £3,000).

13. STAFF COSTS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	5,016,044	5,716,818	168,345	96,395
Social security costs	361,740	385,797	14,427	4,943
Contribution to defined contribution pension schemes	315,498	363,071	6,840	8,707
	<u>5,693,282</u>	<u>6,465,686</u>	<u>189,612</u>	<u>110,045</u>

Included within wages and salaries are staff restructuring costs for the Company amounting to £60,000 (2020: £250,451)

The average number of persons employed by the Charity during the year was as follows:

	Group 2021 No.	Group 2020 No.	Charity 2021 No.	Charity 2020 No.
Employees	<u>267</u>	<u>304</u>	<u>5</u>	<u>6</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	Group 2020 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	2	1
In the band £80,001 - £90,000	1	-
In the band £100,001 - £110,000	-	1

The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for the group was £491,363 (2020: £410,187).

14. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 October 2021, expenses totalling £1,559 were reimbursed or paid directly to 4 Trustees (2020: £299 to 3 Trustees) for travelling expenses and gift reimbursements.

WILD PLANET TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021****15. INTANGIBLE ASSETS****GROUP**

	Computer software £	Goodwill £	Total £
COST			
At 1 November 2020	96,172	683,075	779,247
Additions	35,525	-	35,525
At 31 October 2021	131,697	683,075	814,772
AMORTISATION			
At 1 November 2020	63,075	683,075	746,150
Charge for the year	10,593	-	10,593
At 31 October 2021	73,668	683,075	756,743
NET BOOK VALUE			
At 31 October 2021	58,029	-	58,029
At 31 October 2020	33,097	-	33,097

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

16. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £	Leasehold property and improvements £	Motor vehicles £	Fixtures, fittings and equipment £	Library £	Total £
COST OR VALUATION						
At 1 November 2020	8,322,013	17,009,364	383,390	3,765,145	27,305	29,507,217
Additions	-	-	80,289	87,818	-	168,107
Disposals	-	-	-	(739,300)	-	(739,300)
At 31 October 2021	8,322,013	17,009,364	463,679	3,113,663	27,305	28,936,024
DEPRECIATION						
At 1 November 2020	90,996	13,736,499	298,904	2,461,081	-	16,587,480
Charge for the year	6,671	141,436	36,293	263,507	-	447,907
On disposals	-	-	-	(718,495)	-	(718,495)
At 31 October 2021	97,667	13,877,935	335,197	2,006,093	-	16,316,892
NET BOOK VALUE						
At 31 October 2021	8,224,346	3,131,429	128,482	1,107,570	27,305	12,619,132
At 31 October 2020	8,231,017	3,272,865	84,486	1,304,064	27,305	12,919,737

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

16. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Library £	Total £
COST OR VALUATION					
At 1 November 2020	8,322,013	16,859	6,873	27,305	8,373,050
At 31 October 2021	8,322,013	16,859	6,873	27,305	8,373,050
DEPRECIATION					
At 1 November 2020	90,996	3,090	6,873	-	100,959
Charge for the year	6,671	3,372	-	-	10,043
At 31 October 2021	97,667	6,462	6,873	-	111,002
NET BOOK VALUE					
At 31 October 2021	8,224,346	10,397	-	27,305	8,262,048
At 31 October 2020	8,231,017	13,769	-	27,305	8,272,091

17. FIXED ASSET INVESTMENTS

	Listed investments £
GROUP AND CHARITY	
COST OR VALUATION	
At 1 November 2020	2,373,750
Additions	650,096
Disposals	(674,845)
Revaluations	408,789
AT 31 OCTOBER 2021	2,757,790
NET BOOK VALUE	
AT 31 OCTOBER 2021	2,757,790
AT 31 OCTOBER 2020	2,373,750

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

18. STOCKS

	Group 2021 £	Group 2020 £
Raw materials and consumables	122,644	118,429
Finished goods and goods for resale	204,855	167,085
	327,499	285,514

19. DEBTORS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
DUE WITHIN ONE YEAR				
Trade debtors	27,310	17,196	7,364	-
Other debtors	15,574	78,290	291	6,397
Prepayments and accrued income	395,645	707,801	7,958	6,451
Tax recoverable	51,667	44,468	-	-
	490,196	847,755	15,613	12,848

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank overdrafts	337	-	-	-
Bank loans	545,455	363,636	-	-
Trade creditors	338,876	303,608	3,283	-
Other taxation and social security	280,559	243,936	6,171	7,880
Other creditors	39,140	41,451	546	2,186
Accruals and deferred income	552,752	649,337	8,879	3,680
	<u>1,757,119</u>	<u>1,601,968</u>	<u>18,879</u>	<u>13,746</u>
			Group 2021 £	Group 2020 £
Deferred income at 1 November 2020			362,330	497,817
Resources deferred during the year			398,913	362,330
Amounts released from previous periods			(362,330)	(497,817)
			<u>398,913</u>	<u>362,330</u>

Deferred income relates to annual pass admission income relating to future periods.

21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2021 £	Group 2020 £
Bank loans	<u>2,090,909</u>	<u>2,636,364</u>

During the prior year, the Group entered into a loan agreement through the Coronavirus Business Interruption Loan scheme. Interest is charged at 1.94% above the base rate. The balance is repayable in monthly installments over five and half years.

The loan is secured with an unlimited debenture from South West Environmental Parks Limited, South West Zoo Enterprises Limited, Living Coasts and Wild Planet Trust; a first legal charge from Wild Planet Trust over the freehold land and buildings at Totnes Road, Paignton, Devon, TQ4 7EU; an omnibus guarantee and set off agreement among the Bank, South West Environmental Parks Limited, Wild Planet Trust and Living Coasts; and an all moneys guarantee from South West Zoo Enterprises Limited.

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

22. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2021 £
UNRESTRICTED FUNDS						
General Funds	16,768,906	11,862,064	(10,483,727)	(9,350)	384,040	18,521,933
ENDOWMENT FUNDS						
Herbert Whitley Esq fund	408,293	-	-	-	-	408,293

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

22. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2021 £
RESTRICTED FUNDS						
J W Wright Fund	1,319	-	-	-	-	1,319
Primley Lodge Fund	4,109	-	(1,758)	-	-	2,351
Education Centre Fund	3,553	-	-	-	-	3,553
Energy Saving Trust Boiler Fund	20,410	-	-	-	-	20,410
Elephants of Omo Forest Reserve Fund	50,000	156,617	(27,540)	-	-	179,077
Seagrass Project Fund	14,230	18,867	(5,363)	-	-	27,734
M Coote Orangutans	2,000	-	-	-	-	2,000
Crayfish Fund	23,692	-	(8,622)	-	-	15,070
Vietnam Civets and Pheasants Fund	6,186	2,814	-	-	-	9,000
ERDF Redevelopment Fund	781,805	-	(26,059)	-	-	755,746
Crocodile Swamp Fund	650,000	-	-	-	-	650,000
Solar PV Array Fund	4,126	-	(2,063)	-	-	2,063
Forest Schools Fund	324	-	-	-	-	324
BIAZA Fund	4,884	-	-	9,350	-	14,234
Coronavirus Job Retention Scheme	-	102,876	(102,876)	-	-	-
Ocean Connections - Erasmus	2,984	-	(2,984)	-	-	-
Restricted Donations	-	1,373	(1,373)	-	-	-
	<u>1,569,622</u>	<u>282,547</u>	<u>(178,638)</u>	<u>9,350</u>	<u>-</u>	<u>1,682,881</u>
TOTAL OF FUNDS	<u>18,746,821</u>	<u>12,144,611</u>	<u>(10,662,365)</u>	<u>-</u>	<u>384,040</u>	<u>20,613,107</u>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 November 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 October 2020 £
UNRESTRICTED FUNDS					
General Funds	18,914,850	8,570,612	(10,546,911)	(169,645)	16,768,906
ENDOWMENT FUNDS					
Herbert Whitley Esq fund	408,293	-	-	-	408,293
RESTRICTED FUNDS					
J W Wright Fund	1,319	-	-	-	1,319
Primley Lodge Fund	4,406	-	(297)	-	4,109
Education Centre Fund	3,553	-	-	-	3,553
Energy Saving Trust Boiler Fund	20,410	-	-	-	20,410
Elephants of Omo Forest Reserve Fund	-	50,000	-	-	50,000
Seagrass Project Fund	5,715	8,515	-	-	14,230
M Coote Orangutans	2,000	3,000	(3,000)	-	2,000
Crayfish Fund	10,800	12,892	-	-	23,692
Vietnam Civets and Pheasants Fund	6,500	-	(314)	-	6,186
ERDF Redevelopment Fund	807,864	-	(26,059)	-	781,805
Crocodile Swamp Fund	650,000	-	-	-	650,000
Solar PV Array Fund	6,188	-	(2,062)	-	4,126
Forest Schools Fund	324	-	-	-	324
BIAZA Fund	28,921	-	(24,037)	-	4,884
Coronavirus Job Retention Scheme	-	696,016	(696,016)	-	-
Ocean Connections - Erasmus	4,945	-	(1,961)	-	2,984
Living Coasts Grants Fund	714,845	-	(714,845)	-	-
Morrisons Quiet Hour	-	4,600	(4,600)	-	-
Awards For All - Changing Places	10,000	-	(10,000)	-	-
	2,277,790	775,023	(1,483,191)	-	1,569,622
TOTAL OF FUNDS	21,600,933	9,345,635	(12,030,102)	(169,645)	18,746,821

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

22. STATEMENT OF FUNDS (CONTINUED)

Endowment funds

Herbert Whitley Esq Fund - This endowment consists of properties bequeathed by Herbert Whitley Esq and is made up of a main fund reserve (the cost of endowment assets still held, being £25,486); the revaluation reserve (the gains on the revaluation of such assets, being £166,174); and the capital reserve (the proceeds of endowed assets now sold, being £216,633).

Restricted funds

J W Wright Fund - This fund was set up in 1994 out of a legacy specifically bequeathed to provide for the conservation of fish and for fishing. The fund is being used to conduct a study into fish health at Slapton Ley.

Primley Lodge Fund - This represents the proceeds of the sale of Primley Lodge, and is used to defray the costs of repairs and refurbishment of Charity property as directed by the Charity Commissioners.

Education Centre Fund - This represents the monies donated for the development of the educational facilities at Paignton Zoo.

Energy Saving Trust Boiler Fund - This represents funding of a grant received for the energy saving boiler at the Crocodile Swamp exhibit.

Elephants of Omo Forest Reserve Fund - This represents a legacy received towards the conservation of elephants in Nigeria through habitat protection, monitoring and environmental education.

ERDF Redevelopment Fund and Crocodile Swamp Fund - This represents funding received for redevelopment of sites and exhibits at Paignton Zoo.

Other restricted amounts represent funds received for a specific purpose and can only be used under particular conditions.

23. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2021 £
General funds	16,768,906	11,862,064	(10,483,727)	(9,350)	384,040	18,521,933
Endowment funds	408,293	-	-	-	-	408,293
Restricted funds	1,569,622	282,547	(178,638)	9,350	-	1,682,881
	<u>18,746,821</u>	<u>12,144,611</u>	<u>(10,662,365)</u>	<u>-</u>	<u>384,040</u>	<u>20,613,107</u>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

23. SUMMARY OF FUNDS (CONTINUED)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 November 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 October 2020 £
General funds	18,914,850	8,570,612	(10,546,911)	(169,645)	16,768,906
Endowment funds	408,293	-	-	-	408,293
Restricted funds	2,277,790	775,023	(1,483,191)	-	1,569,622
	<u>21,600,933</u>	<u>9,345,635</u>	<u>(12,030,102)</u>	<u>(169,645)</u>	<u>18,746,821</u>

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	191,660	1,470,857	10,956,615	12,619,132
Intangible fixed assets	-	-	58,029	58,029
Fixed asset investments	-	-	2,757,790	2,757,790
Current assets	216,633	212,024	8,597,527	9,026,184
Creditors due within one year	-	-	(1,757,119)	(1,757,119)
Creditors due in more than one year	-	-	(2,090,909)	(2,090,909)
TOTAL	<u>408,293</u>	<u>1,682,881</u>	<u>18,521,933</u>	<u>20,613,107</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	191,660	1,484,760	11,243,317	12,919,737
Intangible fixed assets	-	-	33,097	33,097
Fixed asset investments	-	-	2,373,750	2,373,750
Current assets	216,633	84,862	7,357,074	7,658,569
Creditors due within one year	-	-	(1,601,968)	(1,601,968)
Creditors due in more than one year	-	-	(2,636,364)	(2,636,364)
TOTAL	<u>408,293</u>	<u>1,569,622</u>	<u>16,768,906</u>	<u>18,746,821</u>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

25. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	1,866,286	(2,854,112)
ADJUSTMENTS FOR:		
Depreciation, amortisation and impairment	447,907	1,396,135
Amortisation charges	10,593	-
(Gains)/losses on investments	(408,789)	204,352
Dividends, interests and rents from investments	(59,108)	(12,112)
Interest receivable	(4,849)	-
(Increase)/decrease in stocks	(41,985)	45,054
(Increase)/decrease in debtors	357,559	(208,174)
(Decrease) in creditors	(26,668)	(289,764)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	2,140,946	(1,718,621)

26. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2021 £	Group 2020 £
Cash in hand	1,144,925	910,199
Notice deposits (less than 3 months)	7,063,564	5,615,101
Cash held as part of investment portfolio	18,323	8,965
TOTAL CASH AND CASH EQUIVALENTS	8,226,812	6,534,265

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

27. ANALYSIS OF CHANGES IN NET DEBT

	At 1 November 2020	Cash flows	At 31 October 2021
	£	£	£
Cash at bank and in hand	6,525,300	1,683,189	8,208,489
Bank overdrafts repayable on demand	-	(337)	(337)
Debt due within 1 year	(363,636)	(181,819)	(545,455)
Debt due after 1 year	(2,636,364)	545,455	(2,090,909)
	<u>3,525,300</u>	<u>2,046,488</u>	<u>5,571,788</u>

28. CONTINGENT LIABILITIES

In 2005, South West Environmental Parks Limited entered into a 125 year lease with The Council of the Borough of Torbay for land at Beacon Quay, Torquay. Until its closure in the prior financial year, this land was occupied by the Living Coasts Coastal Zoo.

Under the terms of the lease, the Company is obliged to pay only a peppercorn rent, however, is partially responsible for the repair and maintenance of the site, including a sea wall that borders it.

At the date of this report, the directors of the Company are exploring several potential options for the future use of the site, however, none has been agreed.

Given the length of the remaining lease, it is likely that at some point significant repairs will be required to the site, for which the Company is currently partially responsible. However, the timing and cost of these repairs cannot be reliably estimated, and the directors remain optimistic that the lease will be taken on by a new tenant. As such, no liability has been recognised in the financial statements in respect of this ongoing obligation.

A health and safety incident occurred at one of the parks in the year ending 31 October 2020, which resulted in an investigation being made. No resolution has been reached between the parties and the investigation into the incident is still on-going at the date of the audit report. However, it is possible that South West Environmental Parks Limited may be found liable and will, therefore, be subject to a financial penalty.

Given the early stages of the investigation, the Trustees are not able to assess the probability of any penalty that might arise, nor the probability of this taking place. As such, the Trustees have made no provision in the 2021 financial statements.

29. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £315,498 (2020: £354,364). £34,204 (2020: £37,491) were payable to the fund at the balance sheet date and are included in creditors.

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

30. OPERATING LEASE COMMITMENTS

At 31 October 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £
Not later than 1 year	4,562	2,244
Later than 1 year and not later than 5 years	4,562	2,244
Later than 5 years	8,619	5,049
	<u>17,743</u>	<u>9,537</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2021 £	Group 2020 £
Operating lease rentals	<u>2,824</u>	<u>2,244</u>

31. RELATED PARTY TRANSACTIONS

The Charity has taken advantage of the exemption in section 33.1A of FRS 102 in not disclosing intra-group transactions where 100% of the voting rights are controlled within the group.