

WILD PLANET TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

WILD PLANET TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2
Trustees' Responsibilities Statement	10
Independent Auditors' Report on the Financial Statements	11 - 14
Consolidated Statement of Financial Activities	15
Consolidated Balance Sheet	16
Charity Balance Sheet	17
Consolidated Statement of Cash Flows	18
Notes to the Financial Statements	19 - 46

WILD PLANET TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 OCTOBER 2022

Trustees

S E Kings, Chair
R W J Ford, Vice Chair
S Barr BA
A C J Cooper BSc
R Preziosi (appointed 28 September 2022)
R Hill BA(Hons) ACA
B K McLaughlin
R A Rowe
M S Salmon
P M C Stevens (resigned 7 February 2022)
R I Stones (resigned 16 June 2022)
A G Hart
C Cooper (appointed 16 December 2021)

**Charity registered
number** 306622

Principal office Totnes Road
Paignton
Devon
TQ4 7EU

Chief Executive Officer D J Flynn
Chief Operating Officer H Warren
Chief Science Officer K Pullen
Chief Finance Officer M Skipp (appointed 30 November 2022)

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

WILD PLANET TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees submit their report and the audited financial statements for Wild Planet Trust for the year ended 31 October 2022. The financial statements comply with the Charities Act 2011 and Companies Act 2006, the Memorandum and Articles of Association 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.

STRATEGIC AIM

Wild Planet Trust (the "Charity") 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

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 reintroduced.
- 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.

STRATEGIC FRAMEWORK

The START Programme shapes our Strategic Framework. This 10-year plan is our roadmap for how we are going to achieve our aspirational goals. It provides the basis for subsequent masterplans for our sites and collection plan for the animals and plants. It has three key elements; Narrower, Deeper and Longer. Narrower encourages us to focus our activities across the organisation, Deeper encourages us to invest more deeply in our activities both financially and through resources, and Longer provides an appropriate timeline to realise outcomes fully.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**

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 Commission's guidance on public benefit. 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.

SUMMARY OF MAIN ACHIEVEMENTS

Contribution to Conservation

This year was one of consolidation and review for our conservation programmes. Support for the main long-term projects continued throughout the reporting period, but a strategic review process culminated in the decision to focus resources on projects in southwest UK and Africa in 2023 and beyond. While we remain very proud of our project partners and their achievements in Southeast Asia, we believe that a narrower focus will maximize our conservation impact and deliver a cohesive and compelling message to our audiences.

Global Impact

Law enforcement patrols continued in the Uzungwa Scarp Nature Forest Reserve in Tanzania with the rangers removing hundreds of snares left by illegal hunters. Research led by project partners showed that this reserve hosts the larger of the two remaining populations of Sanje mangabey, an endangered primate. Preliminary research was also carried out into the relationships between local people and the forest through community benefit audits at six local villages. This will provide a baseline for further community engagement going forwards. The remarkable biodiversity of Uzungwa Scarp was further highlighted through the completion of an MPhil studentship on the area's amphibians. Over forty species were documented, including at least three new to science.

In Nigeria, our long running environmental education programme continued in the Omo Forest Reserve delivering weekly conservation messages to six primary schools and a secondary school. This programme is run in parallel with law enforcement patrols to reduce the pressure from illegal activities on the critically endangered forest elephants and their core habitat. The rangers and conservation club members also combined to raise and plant over two thousand native tree saplings in recently logged areas. In Zimbabwe, funding continued to ensure the financial survival of Dambari Wildlife Trust as their team delivered separately funded projects to monitor the rhino populations in Matopos National Park and support rangeland management in the adjacent communal lands. Future plans include mitigating the loss of livestock to predators in the same communities.

The Selamatkan Yaki (Save the Macaques) programme in Indonesia continued to focus on reducing the trade in wild meat from protected species through awareness raising, livelihood projects and targeting hunters and market sellers throughout the range of the Sulawesi crested macaque. The most significant research project undertaken was to repeat the range-wide camera trapping survey of 2018 to assess any change in the conservation status of the species in the last four years. A new initiative began addressing negative interactions between people and macaques around Tangkoko Nature Reserve where there has been a perceived increase in macaques visiting farms and villages to forage for crops.

Local Conservation

Targeted management and monitoring continued in our nature reserves in Devon with an emphasis on special habitats such as the limestone grassland in Clennon, wildflower meadow at Primley, and shingle ridge vegetation at Slapton. Work funded by Natural England was undertaken with the Field Studies Council and National Trust to conserve the critically endangered plant strapwort at Slapton and the reintroduction site at Looe Pool respectively.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**

The Save Our Seagrass Project focused on assessing the success of the three advanced mooring systems installed near Brixham in 2021. The number of boats mooring up as opposed to anchoring in the seagrass was significantly reduced and data collected by our volunteer divers showed signs of seagrass recovery underneath at least one of the buoys. We also invested in social science research during 2022, carrying out online surveys and focal discussion groups with local marine users.

Campaigns and Programmes

As the 20/21 financial year drew to a close, the launch of a new organisational structure enabled a substantial shift in how our key charitable aims were approached and met. The Campaigns and Programmes Department brings together teams from a variety of disciplines, and its creation catalysed a number of developments that have led to transformational change. Of note is the development of 'Conservation by Design' a content and communication strategy that underpins and directs our organisational main effort of 'telling our story better'. The engagement team have built on the lessons of the covid-19 pandemic to reimagine how we tell this story to visitors and schools.

The year saw a total of 18,043 education admissions at Paignton and 6,725 at Newquay. These are lower than pre-pandemic levels, and reflect a cautious approach from schools as they return to in-person teaching, as well as the budgetary constraints that schools operate under (with regards to the costs of delivering a school trip). A renewed schools offer at both zoo sites places the emphasis on engaging with groups out in the zoo rather than in a classroom setting, with messaging that focusses on our single compelling narrative, and has received a very positive response.

Visitor engagement has been similarly reinvigorated, with the addition of more frequent small group activities alongside a changing talk schedule, with the single compelling narrative acting as the common thread between all interactions.

Social media activity and reach have increased tremendously, and has seen much greater recognition of the value of our digital audiences. Increased outputs, and exploration of additional platforms and the potential for monetisation provide multiple avenues for further development and possible revenue streams.

Alongside all of this, has been a coherent and coordinated drive from the Creative Studio to develop and integrate the Wild Planet Trust brand, and single compelling narrative, into all outward facing aspects of our work. This is providing a clear identity to new developments and products, as well as reinforcing the core message of 'helping halt species decline' and enabling a clearer vision as we move forwards.

FINANCIAL REVIEW

The Charity's financial performance for the year ending 31 October 2022 began positively, but was severely affected by the temporary closures of both Paignton and Newquay Zoos during the course of the year. In February, the southwest was hit by a number of storms, which necessitated the closure of both sites to ensure the safety of our visitors. Paignton closed for five days and Newquay three days, impacting half-term admissions. Avian Influenza was identified at our Paignton site on the August bank holiday. The zoo subsequently closed for ten days whilst our teams responded to the outbreak. Also in August, a sewage pipe issue at Newquay meant the site closed to visitors for two days whilst clean-up operations were carried out.

Unfortunately, the closures all affected periods of peak visitation. Had they not occurred, we would have hit our admission targets for the year.

We are hugely thankful to our teams and their phenomenal efforts in light of the closures, as well as to our visitors, members and donors who supported us through this challenging period.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**

Overview

Total income for 2021/22 was £11.8m – a decrease of £0.4m from 2020/21's income of £12.1m. Income from our charitable activities was down on the previous year, driven by the site closures, but was partially offset by other income, including donations & legacies and a profit made on disposal of some properties.

Total expenditure grew to £12.0m against £10.7m in the prior year, an increase of 13%. The increase reflects the measured re-building of our teams, having undertaken the difficult but necessary cost-reduction programmes in previous years.

The Charity made a £0.7m net outflow of funds in 2021/22 (2020/21: net inflow of £1.9m), comprising net expenditure of £0.2m and a net loss on its listed investments of £0.5m.

INCOMING RESOURCES

The Charity operates Paignton Zoo and Newquay Zoo. The majority of the Charity's income comes from visitors to its zoos and members, in the form of admissions and other charges.

Total income from our charitable activities for 2021/22, which includes admission fees, membership income and income from events and experiences, was £6.9m (2020/21: £7.7m)

Zoo Admissions

Admissions income, including Gift Aid thereon, fell by £1.1m (16%) to £5.7m in 2021/22, reflecting the necessary closures of both sites during the peak summer period.

Total visitor numbers of 482,153 were down 8% from the previous year, although member visits were up 20% over the same period. In 2021/22, 21% of visits were made by members (2020/21: 16%). Both zoos are located in regions of high seasonal tourism, and demand for visits by non-members is particularly strong in the summer months.

Memberships

Our members contribute an increasing proportion of our income through their continued and regular support for our activities. We launched our Direct Debit membership offering in spring 2022, which enables our members to spread the cost of their annual membership over ten months. At the end of 2021/22, membership had grown to 22,528 (2020/21: 19,769). As a result, membership income grew to £0.8m compared to £0.6m in 2020/21.

Trading Income

The Charity's trading subsidiary, South West Zoo Enterprises Limited, which provides retail and food & beverage offerings across the sites, had a turnover of £3.3m in 2021/22 (2020/21: £3.6m). This income was impacted by the closures, although was somewhat mitigated by an increase in average spend per visitor. The trading subsidiary continues to provide an important income stream that supports our charitable activities.

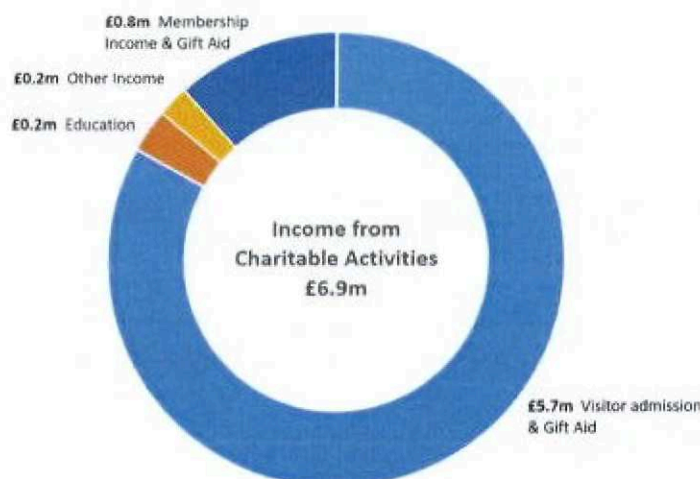
Donations and Legacies

Income from donations and legacies has almost doubled from the previous year to £1.0m. This includes a restricted legacy of £0.7m relating to the care and conservation of large cats. We are hugely grateful to all our supporters, who enable us to invest in our infrastructure and continue our valuable conservation work.

UK Government Covid-19 Support

In 2021/22, the Charity and its trading subsidiary received £nil from the Job Retention Scheme and received £24k of other COVID-19-related grants (2020/21: £185k from Job Retention Scheme and other COVID-19-related grants).

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**



RESOURCES EXPENDED

In 2021/22, the Charity spent £9.5m on its charitable activities. Expenditure relates to the care of the animals in our zoo collections and the people and operations that support them. This increased by £1.3m in 2021/22, rising from £8.2m in the previous year. The Charity continues to re-build, following the significant cost-reduction programmes carried out in previous years due to COVID-19.

Expenditure on education increased by £0.2m to £0.3m in 2021/22 and reflects our continued commitment to education programmes.

2021/22 was a period of review and consolidation for our conservation work. We renewed our commitment to projects in southwest UK and Africa and expenditure increased to £0.7m from £0.5m in the previous year.

Costs associated with staff remuneration, including social security and pension costs for the group, increased to £6.2m in 2021/22 (2020/21: £5.7m). The average Full Time Equivalent (FTE) head count for 2021/22 was 296 compared to 267 in 2020/21.

Indirect support costs – which largely comprise support staff and establishment costs – rose by £0.3m to £4.6m in 2021/22. The increase includes costs relating to the vacant Living Coasts site and interest on the Coronavirus Business Interruption Loan (CBIL), on which interest is charged at 1.94% above base rate.

South West Zoo Enterprises Limited had trading costs of £2.5m (2020/21: £2.4m). Although trading income was down due to the zoo closures, due to their unforeseen nature, costs had already been committed. The trading subsidiary made an operating surplus of £0.5m (2020/21: £1.0m).

CAPITAL EXPENDITURE

We continue to invest in our sites and in 2021/22 spent £0.6m on capital projects (2020/21: £0.2m). The majority of this spend related to walkways, upgrading our digital capabilities, and improvements to our zebra stables. Aging infrastructure at both sites requires significant maintenance and substantial capital investment will be necessary in future years.

BORROWINGS, INVESTMENTS AND RESERVES

It is the general policy of the Charity to apply towards its charitable objectives as much funding as it reasonably can, to avoid accumulating excessive cash reserves. Where considered appropriate, borrowings are undertaken to fund elements of significant capital projects.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**

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 together with any contractual commitments for capital projects. The Charity also considers the risk that its income for any particular year may be impacted by a number of factors outside of its control such as periods of prolonged wet weather at peak visitor times, varying levels of economic prosperity and employment, alongside the potential for closure of the zoos to visitors due to the outbreak of contagious disease.

Throughout 2020/21, the Charity maintained minimum available cash reserves of £1m – such reserves being sufficient for the Charity and its trading subsidiaries to operate without significant curtailment of its 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.

In 2020, the Charity entered into a loan agreement through the Coronavirus Business Interruption Loan Scheme. The balance is repayable in instalments over five and a half years. At the end of 2021/22 financial year, the Charity had borrowed £2.0m and had £6.6m of cash reserves (2020/21: £2.6m borrowings and £8.2m of cash reserves).

RESTRICTED AND DESIGNATED FUNDS

Restricted income funds derive from donations, grants and legacies received and are put towards a variety of capital projects and conservation activities. Unrestricted income funds may be designated or freely available for the Charity's general charitable purposes.

After setting aside restricted income funds the balance of the Charity's available funds at the balance sheet date are designated as follows:

- assets held for charitable use, up to a maximum of the net book value of those fixed assets at the balance sheet date, then
- if, after designating unrestricted funds as above, there are funds remaining, these are treated as unrestricted free reserves. Whilst these funds may have been earmarked by the Trustees for particular purposes or uses, they are not committed or restricted legally.

At 31 October 2022 the Charity had total funds employed of £19.9m (2020/21: £20.6m) of which £2.4m (2020/21: £1.7m) were restricted, £0.6m were designated (2020/21: £nil), £0.4m (2020/21: £0.4m) endowment funds and £16.6m were considered to be free reserves (2020/21: £18.5m).

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 2022/23 organisational planning and performance goal is:

To deliver a memorable centenary year that further strengthens the connection with our local communities and wider stakeholders.

The 2022/23 priorities are:

- Improve the timely availability of decision-support data.
- Identify and develop rollout plans for sustainable revenue streams.
- Ensure in-situ conservation programme is aligned with the 'narrower-deeper-longer' strategy.

WILD PLANET TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

- Develop a full-spectrum fundraising strategy.
- Establish a five-year capital investment plan.

Performance Indicators

The principal KPIs for the year ended 31 October 2022 are as follows:

	2022/23 Target*	2021/22 Actual	2021/22 Target	2021/22 Actual to Target	2020/21 Actual	2021/22 Actual to Previous Year
Total Visitors	514,712	482,153	553,391	-13%	526,227	-8%
Paying Visitors	354,783	334,034	384,120	-13%	409,853	-18%
Education Visitors	48,404	24,768	18,000	38%	8,710	184%
Admissions Income	£5,984,872	£5,383,930	£5,674,827	-5%	£6,255,511	-14%
Education Visit Income	£24,500	£154,992	£135,750	14%	£48,789	218%
Membership Income	£989,689	£708,831	£823,500	-14%	£526,461	35%
Contribution from trading	£502,578	£491,434	£685,816	-28%	£972,542	-49%

*In 2022/23 we celebrate our centenary and KPIs have been adjusted for the increase in footfall we expect. A pillar of our centenary celebrations is, 'Schools Go Free in '23', reflecting our ongoing commitment to education.

PRINCIPAL RISKS & 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.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022**

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT


Wild Planet Trust 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. In accordance with the governing document, trustees are elected 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 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



M L Skipp
(Company Secretary)

Date: 29/03/2023

WILD PLANET TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 OCTOBER 2022

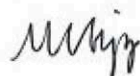
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:



M Skipp
(Company Secretary)

Date: 29/03/2023

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 2022 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 2022 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.

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.

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

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:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - 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.

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

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 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.

Bishop Fleming LLP

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: *11/4/23*

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 2022

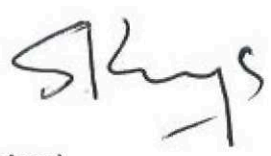
	Note	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	4	-	767,690	235,152	1,002,842	522,927
Charitable activities	5	-	30,480	6,868,103	6,898,583	7,732,501
Other trading activities	6	-	-	3,290,173	3,290,173	3,612,805
Investments	7	-	-	68,512	68,512	66,958
Other income	8	-	-	526,158	526,158	209,420
TOTAL INCOME		-	798,170	10,988,098	11,786,268	12,144,611
EXPENDITURE ON:						
Raising funds	9	-	-	2,463,806	2,463,806	2,416,994
Charitable activities	10	-	112,499	9,429,755	9,542,254	8,245,371
TOTAL EXPENDITURE		-	112,499	11,893,561	12,006,060	10,662,365
NET INCOME/ (EXPENDITURE) BEFORE NET GAINS/ (LOSSES) ON INVESTMENTS						
		-	685,671	(905,463)	(219,792)	1,482,246
Net (losses)/gains on investments		-	-	(498,355)	(498,355)	384,040
NET MOVEMENT IN FUNDS		-	685,671	(1,403,818)	(718,147)	1,866,286
RECONCILIATION OF FUNDS:						
Total funds brought forward		408,293	1,682,881	18,521,933	20,613,107	18,746,821
Net movement in funds		-	685,671	(1,403,818)	(718,147)	1,866,286
TOTAL FUNDS CARRIED FORWARD		408,293	2,368,552	17,118,115	19,894,960	20,613,107

WILD PLANET TRUST


**CONSOLIDATED BALANCE SHEET
AS AT 31 OCTOBER 2022**

	Note	2022 £	2021 £
FIXED ASSETS			
Intangible assets	15	56,064	58,029
Tangible assets	16	12,654,285	12,619,132
Investments	17	2,259,435	2,757,790
		<u>14,969,784</u>	<u>15,434,951</u>
CURRENT ASSETS			
Stocks	18	450,398	327,499
Debtors	19	1,283,711	490,196
Cash at bank and in hand	26	6,552,604	8,208,489
		<u>8,286,713</u>	<u>9,026,184</u>
Creditors: amounts falling due within one year	20	(1,816,083)	(1,757,119)
NET CURRENT ASSETS		<u>6,470,630</u>	<u>7,269,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,440,414</u>	<u>22,704,016</u>
Creditors: amounts falling due after more than one year	21	(1,545,454)	(2,090,909)
TOTAL NET ASSETS		<u><u>19,894,960</u></u>	<u><u>20,613,107</u></u>
CHARITY FUNDS			
Endowment funds	22	408,293	408,293
Restricted funds	22	2,368,552	1,682,881
Unrestricted funds	22	17,118,115	18,521,933
TOTAL FUNDS		<u><u>19,894,960</u></u>	<u><u>20,613,107</u></u>

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


S E Kings
(Chair of Trustees)

Date: 29/03/2023


R W J Ford
(Vice Chair of Trustees)


The notes on pages 19 to 46 form part of these financial statements.

WILD PLANET TRUST


CHARITY STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 OCTOBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	16	8,132,005	8,262,048
Investments	17	2,259,435	2,757,790
		<u>10,391,440</u>	<u>11,019,838</u>
CURRENT ASSETS			
Debtors	19	12,905	15,613
Cash at bank and in hand	26	1,160,342	642,430
		<u>1,173,247</u>	<u>658,043</u>
Creditors: amounts falling due within one year	20	(23,307)	(18,879)
NET CURRENT ASSETS		<u>1,149,940</u>	<u>639,164</u>
TOTAL NET ASSETS		<u><u>11,541,380</u></u>	<u><u>11,659,002</u></u>
CHARITY FUNDS			
Endowment funds	22	408,293	408,293
Restricted funds	22	230,529	260,514
Unrestricted funds	22	10,902,558	10,990,195
TOTAL FUNDS		<u><u>11,541,380</u></u>	<u><u>11,659,002</u></u>

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


S E Kings
(Chair of Trustees)

Date: 29/03/2023


R W J Ford
(Vice Chair of Trustees)

The notes on pages 19 to 46 form part of these financial statements.

WILD PLANET TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2022**

	2022 £	2021 £
Cash flows from operating activities		
Net cash (used)/generated in/from operating activities	(1,259,941)	2,140,946
Cash flows from investing activities		
Dividends, interests and rents from investments	57,076	59,108
Proceeds from the sale of tangible fixed assets	566,689	-
Purchase of intangible assets	(20,000)	(35,525)
Purchase of tangible fixed assets	(415,658)	(147,302)
Proceeds from sale of investments	615,673	684,203
Purchase of investments	(580,136)	(650,096)
Interest receivable	5,686	4,849
Net cash provided by/(used in) investing activities	229,330	(84,763)
Cash flows from financing activities		
Repayments of borrowing	(545,454)	(363,636)
Interest paid	(68,099)	-
Net cash used in financing activities	(613,553)	(363,636)
Change in cash and cash equivalents in the year	(1,644,164)	1,692,547
Cash and cash equivalents at the beginning of the year	8,226,812	6,534,265
Cash and cash equivalents at the end of the year	6,582,648	8,226,812

The notes on pages 19 to 46 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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 key risks of the Group. 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 2022**

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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.

2.5 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 revenue grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

2. ACCOUNTING POLICIES (continued)

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:

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.

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. ACCOUNTING POLICIES (continued)

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.

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. ACCOUNTING POLICIES (continued)

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 2022

4. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	193,308	193,308
Legacies	744,012	41,844	785,856
Government grants	23,678	-	23,678
	<u>767,690</u>	<u>235,152</u>	<u>1,002,842</u>

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

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	1,373	336,540	337,913
Government grants	102,876	82,138	185,014
	<u>104,249</u>	<u>418,678</u>	<u>522,927</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 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Operation of the Paignton Zoo	-	4,687,468	4,687,468
Operation of Newquay Zoo	-	1,924,272	1,924,272
Operation of Living Coasts	-	-	-
Education	-	212,165	212,165
Field conservation and research	30,480	44,198	74,678
	<u>30,480</u>	<u>6,868,103</u>	<u>6,898,583</u>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

5. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)

	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>

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising	9,419	9,419	9,961
Events	14,910	14,910	-
	<u>24,329</u>	<u>24,329</u>	<u>9,961</u>

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Commercial trading operations	3,265,844	3,265,844	3,602,844

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

7. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends and interest on listed investments	57,076	57,076	59,109
Rental income	5,750	5,750	3,000
Investment income	5,617	5,617	4,826
Interest receivable	69	69	23
	<u>68,512</u>	<u>68,512</u>	<u>66,958</u>

8. OTHER INCOMING RESOURCES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other incoming resources	61,158	61,158	209,420
Profit on disposal of fixed assets	465,000	465,000	-
	<u>526,158</u>	<u>526,158</u>	<u>209,420</u>

9. EXPENDITURE ON RAISING FUNDS

FUNDRAISING TRADING EXPENSES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising costs	50	50	3,498
Wages and salaries (including support costs)	11,279	11,279	12,820
	<u>11,329</u>	<u>11,329</u>	<u>16,318</u>

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

9. EXPENDITURE ON RAISING FUNDS (CONTINUED)

OTHER TRADING EXPENSES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Cost of sales	1,352,864	1,352,864	1,351,968
Administration expenses	9,180	9,180	7,678
Staff costs	1,090,433	1,090,433	1,041,030
	<u>2,452,477</u>	<u>2,452,477</u>	<u>2,400,676</u>

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Operation of the Parks	52,034	8,540,501	8,592,535
Education	-	274,721	274,721
Conservation	60,465	614,533	674,998
	<u>112,499</u>	<u>9,429,755</u>	<u>9,542,254</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 2021 £	Unrestricted funds 2021 £	Total 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>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Operation of the Parks	4,082,872	4,509,663	8,592,535
Education	274,721	-	274,721
Conservation	612,427	62,571	674,998
	<u>4,970,020</u>	<u>4,572,234</u>	<u>9,542,254</u>

	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>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Operation of the Parks 2022 £	Conservation 2022 £	Total funds 2022 £
Staff costs	1,719,536	-	1,719,536
Grants and donations	295,006	-	295,006
Establishment costs	839,581	39,027	878,608
Administration costs	223,153	2,778	225,931
Financial costs	441,880	499	442,379
Marketing	347,690	4,384	352,074
Amortisation	21,965	-	21,965
Depreciation	411,114	10,043	421,157
Governance costs	8,825	5,840	14,665
Maintenance of Living Coasts site	200,913	-	200,913
	<u>4,509,663</u>	<u>62,571</u>	<u>4,572,234</u>
	Operation of the Parks 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
Finance 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>41,649</u>	<u>4,278,504</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 2022

12. AUDITORS' REMUNERATION

The auditors' remuneration amounts to an auditor fee of £18,000 (2021 - £17,000), and non-audit fees of £4,600 (2021 - £4,000).

13. STAFF COSTS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Wages and salaries	5,462,483	5,016,044	96,373	168,345
Social security costs	418,193	361,740	10,050	14,427
Contribution to defined contribution pension schemes	333,721	315,498	4,492	6,840
	6,214,397	5,693,282	110,915	189,612

Included within wages and salaries are staff restructuring costs for the Company amounting to £Nil (2021: £60,000).

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

	Group 2022 No.	Group 2021 No.	Charity 2022 No.	Charity 2021 No.
Employees	296	267	4	5

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

	Group 2022 No.	Group 2021 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	2
In the band £80,001 - £90,000	-	1
In the band £100,001 - £110,000	1	-

All Trustees and the CEO/senior leadership team are considered to be key management personnel. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for the group was £292,544 for four personnel (2021: £491,363 for six personnel).

14. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 October 2022, expenses totalling £698 were reimbursed or paid directly to 5 Trustees (2021: £1,559 to 4 Trustees) for travelling expenses and gift reimbursements.

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

15. INTANGIBLE ASSETS

GROUP

	Computer software £	Goodwill £	Total £
COST			
At 1 November 2021	131,697	683,075	814,772
Additions	20,000	-	20,000
Disposals	-	(683,075)	(683,075)
At 31 October 2022	151,697	-	151,697
AMORTISATION			
At 1 November 2021	73,668	683,075	756,743
Charge for the year	21,965	-	21,965
On Disposal	-	(683,075)	(683,075)
At 31 October 2022	95,633	-	95,633
NET BOOK VALUE			
At 31 October 2022	56,064	-	56,064
At 31 October 2021	58,029	-	58,029

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

16. TANGIBLE FIXED ASSETS

GROUP

COST OR VALUATION

At 1 November 2021

Additions

Disposals

At 31 October 2022

DEPRECIATION

At 1 November 2021

Charge for the year

On disposals

At 31 October 2022

NET BOOK VALUE

At 31 October 2022

At 31 October 2021

	Freehold property £	Leasehold property and improvements £	Motor vehicles £	Fixtures, fittings and equipment £	Library £	Total £
At 1 November 2021	8,322,013	17,009,364	463,679	3,113,663	27,305	28,936,024
Additions	-	279,015	6,050	299,458	-	584,523
Disposals	(120,000)	-	-	(48,865)	-	(168,865)
At 31 October 2022	8,202,013	17,288,379	469,729	3,364,256	27,305	29,351,682
At 1 November 2021	97,667	13,877,935	335,197	2,006,093	-	16,316,892
Charge for the year	6,671	148,933	42,724	222,829	-	421,157
On disposals	-	-	-	(40,652)	-	(40,652)
At 31 October 2022	104,338	14,026,868	377,921	2,188,270	-	16,697,397
At 31 October 2022	8,097,675	3,261,511	91,808	1,175,986	27,305	12,654,285
At 31 October 2021	8,224,346	3,131,429	128,482	1,107,570	27,305	12,619,132

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

16. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

COST OR VALUATION	Freehold property £	Motor vehicles £	Fixtures and fittings £	Library £	Total £
At 1 November 2021	8,322,013	16,859	6,873	27,305	8,373,050
Disposals	(120,000)	-	(6,873)	-	(126,873)
At 31 October 2022	8,202,013	16,859	-	27,305	8,246,177
DEPRECIATION					
At 1 November 2021	97,667	6,462	6,873	-	111,002
Charge for the year	6,671	3,372	-	-	10,043
On disposals	-	-	(6,873)	-	(6,873)
At 31 October 2022	104,338	9,834	-	-	114,172
NET BOOK VALUE					
At 31 October 2022	8,097,675	7,025	-	27,305	8,132,005
At 31 October 2021	8,224,346	10,397	-	27,305	8,262,048

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

17. FIXED ASSET INVESTMENTS

	Listed investments £
GROUP AND CHARITY	
COST OR VALUATION	
At 1 November 2021	2,757,790
Additions	580,136
Disposals	(603,952)
Revaluations	(474,539)
AT 31 OCTOBER 2022	2,259,435
NET BOOK VALUE	
AT 31 OCTOBER 2022	2,259,435
AT 31 OCTOBER 2021	2,757,790

The Charity has a 100% holding of its subsidiary South West Environmental Parks Limited (SWEPL) (company number 00792877, charity number 300923) which has been included within these consolidated accounts. Its registered office is the same as the Charity. SWEPL had an excess of expenditure of £9,306,848 over income of £8,453,745 resulting in a deficit of £853,103 for the year. SWEPL's net assets at the year end were £7,128,460.

18. STOCKS

	Group 2022 £	Group 2021 £
Raw materials and consumables	136,907	122,644
Finished goods and goods for resale	313,491	204,855
	450,398	327,499

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

19. DEBTORS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
DUE WITHIN ONE YEAR				
Trade debtors	17,909	27,310	-	7,364
Other debtors	14,029	15,574	-	291
Prepayments and accrued income	1,200,990	395,645	12,905	7,958
Tax recoverable	50,783	51,667	-	-
	1,283,711	490,196	12,905	15,613

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank overdrafts	-	337	-	-
Bank loans	545,455	545,455	-	-
Trade creditors	490,661	338,876	6,554	3,283
Other taxation and social security	275,154	280,559	10,026	6,171
Other creditors	50,768	39,140	684	546
Accruals and deferred income	454,045	552,752	6,043	8,879
	<u>1,816,083</u>	<u>1,757,119</u>	<u>23,307</u>	<u>18,879</u>
			Group 2022 £	Group 2021 £
Deferred income at 1 November 2021			398,913	362,330
Resources deferred during the year			334,770	398,913
Amounts released from previous periods			(398,913)	(362,330)
			<u>334,770</u>	<u>398,913</u>

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

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

	Group 2022 £	Group 2021 £
Bank loans	<u>1,545,454</u>	<u>2,090,909</u>

During 2020, 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 2022

22. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2022 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Digital Transformation	-	-	-	566,689	-	566,689
GENERAL FUNDS						
General Funds	18,521,933	10,982,348	(11,887,811)	(566,689)	(498,355)	16,551,426
TOTAL UNRESTRICTED FUNDS	18,521,933	10,982,348	(11,887,811)	-	(498,355)	17,118,115
ENDOWMENT FUNDS						
Herbert Whitley Esq fund	408,293	-	-	-	-	408,293

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

22. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2022 £
RESTRICTED FUNDS						
J W Wright Fund	1,319	-	-	-	-	1,319
Primley Lodge Fund	2,351	-	(2,351)	-	-	-
Education Centre Fund	3,553	-	-	-	-	3,553
Energy Saving Trust Boiler Fund	20,410	-	-	-	-	20,410
Elephants of Omo Forest Reserve Fund	179,077	26,480	(49,900)	-	-	155,657
Seagrass Project Fund	27,734	-	(15,776)	-	-	11,958
M Coote Orangutans	2,000	4,000	(3,261)	-	-	2,739
Crayfish Fund	15,070	-	(12,299)	-	-	2,771
Vietnam Civets and Pheasants Fund	9,000	-	(5,000)	-	-	4,000
ERDF Redevelopment Fund	755,746	-	-	-	-	755,746
Crocodile Swamp Fund	650,000	-	-	-	-	650,000
Solar PV Array Fund	2,063	-	-	-	-	2,063
Forest Schools Fund	324	-	-	-	-	324
BIAZA Fund	14,234	9,678	(23,912)	-	-	-
Covid-19 Grant	-	12,000	-	-	-	12,000
Other Restricted Funds	-	2,000	-	-	-	2,000
Care and Conservation of Large Cats	-	744,012	-	-	-	744,012
	<u>1,682,881</u>	<u>798,170</u>	<u>(112,499)</u>	<u>-</u>	<u>-</u>	<u>2,368,552</u>
TOTAL OF FUNDS	<u>20,613,107</u>	<u>11,780,518</u>	<u>(12,000,310)</u>	<u>-</u>	<u>(498,355)</u>	<u>19,894,960</u>

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.

Care and Conservations of Large Cats - This represents legacy income received to assist with the care and conservation of large cats.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR 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 2022**

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
Covid-19 Grant	-	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>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

23. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2022 £
Designated funds	-	-	-	566,689	-	566,689
General funds	18,521,933	10,982,348	(11,887,811)	(566,689)	(498,355)	16,551,426
Endowment funds	408,293	-	-	-	-	408,293
Restricted funds	1,682,881	798,170	(112,499)	-	-	2,368,552
	<u>20,613,107</u>	<u>11,780,518</u>	<u>(12,000,310)</u>	<u>-</u>	<u>(498,355)</u>	<u>19,894,960</u>

SUMMARY OF FUNDS - PRIOR 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>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	191,660	1,447,730	11,014,895	12,654,285
Intangible fixed assets	-	-	56,064	56,064
Fixed asset investments	-	-	2,259,435	2,259,435
Current assets	216,633	920,822	7,149,258	8,286,713
Creditors due within one year	-	-	(1,816,083)	(1,816,083)
Creditors due in more than one year	-	-	(1,545,454)	(1,545,454)
TOTAL	408,293	2,368,552	17,118,115	19,894,960

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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	408,293	1,682,881	18,521,933	20,613,107

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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

	Group 2022 £	Group 2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(718,147)	1,866,286
ADJUSTMENTS FOR:		
Depreciation, amortisation and impairment	380,505	447,907
Amortisation charges	21,965	10,593
(Losses)/(gains) on investments	474,539	(408,789)
Dividends, interests and rents from investments	(57,076)	(59,108)
Interest receivable	(5,686)	(4,849)
(Increase) in stocks	(122,899)	(41,985)
(Increase)/decrease in debtors	(793,515)	357,559
Increase/(decrease) in creditors	58,963	(26,668)
Proceeds from the sale of tangible fixed assets	(566,689)	-
Interest payable	68,099	-
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	(1,259,941)	2,140,946

26. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2022 £	Group 2021 £
Cash in hand	1,374,904	1,144,925
Notice deposits (less than 3 months)	5,177,700	7,063,564
Cash held as part of investment portfolio	30,044	18,323
TOTAL CASH AND CASH EQUIVALENTS	6,582,648	8,226,812

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

27. ANALYSIS OF CHANGES IN NET DEBT

	At 1 November 2021 £	Cash flows £	Other non- cash changes £	At 31 October 2022 £
Cash at bank and in hand	8,208,489	(1,655,885)	-	6,552,604
Bank overdrafts repayable on demand	(337)	337	-	-
Debt due within 1 year	(545,455)	545,455	(545,455)	(545,455)
Debt due after 1 year	(2,090,909)	-	545,455	(1,545,454)
	<u>5,571,788</u>	<u>(1,110,093)</u>	<u>-</u>	<u>4,461,695</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.

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 £333,722 (2021: £315,498). £38,342 (2021: £34,204) were payable to the fund at the balance sheet date and are included in creditors.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

30. OPERATING LEASE COMMITMENTS

At 31 October 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £
Not later than 1 year	4,562	4,562
Later than 1 year and not later than 5 years	8,619	13,181
	<u>13,181</u>	<u>17,743</u>

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

	Group 2022 £	Group 2021 £
Operating lease rentals	4,562	2,824
	<u>4,562</u>	<u>2,824</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.