

WILD PLANET TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

WILD PLANET TRUST

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WILD PLANET TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2025

Trustees

S E Kings (resigned 9 October 2024)
R W J Ford (resigned 2 April 2025)
S Barr BA, Chair
A C J Cooper BSc
R Preziosi
R Hill BA(Hons) ACA (resigned 11 September 2024)
R A Rowe (resigned 27 March 2024)
B K McLaughlin (resigned 17 November 2025)
M S Salmon (resigned 17 March 2025)
A G Hart (resigned 17 March 2025)
C Cooper, Chair (resigned 25 September 2025)
B Jobson (appointed 12 February 2024)
J O'Dwyer (appointed 15 April 2024)
M Skipp (appointed 11 September 2024)

Charity registered number 306622

Principal office Totnes Road
TQ4 7EU

Chief Executive Officer D J Flynn (resigned 29 May 2024)
Chief Executive Officer S Kings (appointed 1 October 2024)
Chief Operating Officer C Rugg (resigned October 2025)
Chief Impact Officer S Nash (resigned March 2025)
Chief Finance Officer M Skipp (resigned May 2024)

Independent auditors Bishop Fleming Audit Limited
Chartered Accountants
Brook House
Winslade Park
Manor Drive
Clyst St Mary
Exeter
EX5 1GD

Bankers Lloyds Bank plc
Paignton
Devon

WILD PLANET TRUST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

The Trustees submit their report and the audited financial statements for Wild Planet Trust for the year ended 31 March 2025. 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 REPORT

Our Mission

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.

Three core beliefs underpin our 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 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.

Our Strategic Framework

Conservation is at the heart of what we do at Wild Planet Trust. Our work provides a lifeline for an ever-growing list of animals and plants that are threatened in the wild and we are committed to playing our part in the global effort to help halt species decline.

We have done this through:

Providing **Safe Havens** for endangered species

Working **Together** through community and project partnerships

Taking **Action** to protect sustainable habitats

Conducting **Research** to advance animal welfare and conservation science

Telling people why this work is vital

WILD PLANET TRUST

Safe Havens

We have sponsored projects in Nigeria, Tanzania and Zimbabwe. Also, we have sponsored local projects within Devon and Cornwall.

Working together

Wild Planet Trust owns and manages 5 conservation sites, including the Paignton Zoo and Newquay Zoo with extensive community involvement.

Taking action

We have worked closely with other accredited zoos, botanical gardens, and conservation partners to ensure that our work makes a difference where it matters most.

Conducting Research

We have offered bespoke provision to Higher Education Institutions and academic partners, through course linked teaching and support of research projects that align to our stated aims and assist us in the gathering of robust and meaningful conservation evidence.

Telling People

We have engaged with our guests, forging emotional connections, and motivated them to act through the delivery of compelling nature stories.

A Year in Figures

- A total of 1,210 schools, colleges, and universities visited Wild Planet Trust Zoos in 2024/2025.
- These trips allowed 26,480 pupils to find out about our work
- A total of 320,437 guests visited Wild Planet Trust Zoos in 2024/2025

We can now say with confidence, that a visit to our zoos:

- increases a person's sense of connection to nature
- increases a person's feeling of being part of nature
- increases a person's understanding that they can take action to help nature.

FINANCIAL REVIEW

The Wild Planet Trust changed its financial year end from 31 October to 31 March 2025, so this report incorporates a 17-month trading period from 1 November 2023.

In Summary

With a change in the Wild Planet Trusts financial year end, from 31 October 2024 to 31 March 2025, the 17-month period under review incorporated two winter seasons. It is a known fact that winter trading periods are exceptionally draining on the trusts financial resources due to low visitor numbers, and this is reflected in the poor trading results below. The winter period from 1 November 2023 to 31 March 2024 reflected a deficit of £2.1m which has been included in the 17-month period trading results.

Revenue is largely driven by visitor footfall along with the secondary spend in the retail and catering facilities. Unfortunately, the prevailing economic climate, coupled with limited financial resources available to upgrade several animal enclosures, resulted in a reduction in visitor numbers for the period.

The resultant consolidated revenue for the 17-month period was £13.1m compared to the prior year 12-month period of £11.6m.

Total expenditure levels for the 17-month period increased to £27.0m, compared to the prior year 12-month period expenditure level of £14.2m due to inflationary pressures and increased zoo operating costs. The

WILD PLANET TRUST

period under review includes the cost of staff redundancies, which were deemed necessary as part of a cost reduction program in the third quarter of 2024, at a cost of £0.2m creating a savings in annual staff costs of £1.0m.

Funds & 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 appropriate, borrowings are undertaken to fund elements of significant capital projects.

With the poor trading results for the period under review, it has unfortunately been necessary for the Charity to utilise its reserves to fund the operations of both the Paignton & Newquay Zoo's. As a result, the reserves fund had been reduced to £1.4m by 31 March 2025.

Restricted & Designated Funds

Restricted income funds are derived from donations, grants, and legacies received and are put towards a variety of projects. Unrestricted funds may be designated or used freely for the Charities purposes.

At 31 March 2025 the Group had total restricted funds of £393k, endowment funds of £408k and unrestricted reserves of £3.1m.

STRUCTRE, GOVERNANCE and MANAGEMENT

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

A skills audit of the Board is maintained with a target list of expertise and experience which provides the criteria for future appointments.

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. Whilst the trustees are responsible for the strategy and policy issues, the day-to-day administration and management of the Charity is delegated to the Chief Executive.

Taking into consideration the Charities financial situation, the trustees took the decision to search for a potential investor, to either provide much need funding or alternatively purchase both the zoo's. The trustees employed S&W Partners Group Ltd, an independent specialist financial restructuring company, and offered the zoos to potential investors. After following a clear and transparent process, and careful consideration of Charity Commission regulations, the trustees decided to sell the zoos to Libema, a Netherlands based investor with vast experience in the management and operations of zoo's in Europe

The trust will remain intact, and will continue to as a charity, utilising its funds to pursue its charitable objectives.

S Barr
(Chair of Trustees)

Sarah L Barr

Date:

26 January 2026

WILD PLANET TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD ENDED 31 MARCH 2025

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 period 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 judgments 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:

S Barr
(Chair of Trustees)
Date:

Sarah L Barr
26 January 2026

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 period ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, 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).

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.

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 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Trustees' Report. 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:
 - 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 FRS 102.

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

WILD PLANET TRUST

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

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 Audit Limited

Mark Munro FCA (Senior statutory auditor)

for and on behalf of

Bishop Fleming Audit Limited

Chartered Accountants

Statutory Auditors

Brook House

Winslade Park

Manor Drive

Clyst St Mary

Exeter

EX5 1GD

Date: 29/01/2026

Bishop Fleming Audit Limited 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 PERIOD ENDED 31 MARCH 2025**

		Unrestricted funds Period ended 31 March 2025 £	Restricted funds Period ended 31 March 2025 £	Endowment funds Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £	Total funds Year ended 31 October 2023 £
	Note					
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	4	635,991	46,041	-	682,032	215,326
Charitable activities	5	8,321,185	27,565	-	8,348,750	7,179,906
Other trading activities	6	3,829,905	-	-	3,829,905	4,014,372
Investments	7	107,968	-	-	107,968	107,444
Other income	8	102,376	9,700	-	112,076	45,923
TOTAL INCOME		12,997,425	83,306	-	13,080,731	11,562,971
EXPENDITURE ON:						
Raising funds	9	3,000,539	-	-	3,000,539	2,806,605
Charitable activities	10	23,244,180	704,340	-	23,948,520	11,370,258
TOTAL EXPENDITURE		26,244,719	704,340	-	26,949,059	14,176,863
NET INCOME/ (EXPENDITURE) BEFORE NET GAINS/ (LOSSES) ON INVESTMENTS						
		(13,247,294)	(621,034)	-	(13,868,328)	(2,613,892)
Net gains on investments	17	361,909	-	-	361,909	4,262
NET MOVEMENT IN FUNDS		(12,885,385)	(621,034)	-	(13,506,419)	(2,609,630)
RECONCILIATION OF FUNDS:						
Total funds brought forward		14,679,204	2,321,762	408,293	17,409,259	20,018,889
Net movement in funds		(12,885,385)	(621,034)	-	(13,506,419)	(2,609,630)
TOTAL FUNDS CARRIED FORWARD	22	1,793,819	1,700,728	408,293	3,902,840	17,409,259

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 14 to 43 form part of these financial statements.

WILD PLANET TRUST

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	31 March 2025 £	31 October 2023 £
FIXED ASSETS			
Intangible assets	15	2,819	43,584
Tangible assets	16	3,939,486	12,974,644
Investments	17	1,379,093	2,387,626
		<u>5,321,398</u>	<u>15,405,854</u>
CURRENT ASSETS			
Stocks	18	250,327	414,934
Debtors	19	557,834	920,931
Cash at bank and in hand	26	189,596	4,037,436
		<u>997,757</u>	<u>5,373,301</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	20	(2,416,315)	(2,369,897)
		<u>(1,418,558)</u>	<u>3,003,404</u>
NET CURRENT LIABILITIES / ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,902,840</u>	<u>18,409,258</u>
Creditors: amounts falling due after more than one year	21	-	(999,999)
		<u>3,902,840</u>	<u>17,409,259</u>
TOTAL NET ASSETS			
		<u><u>3,902,840</u></u>	<u><u>17,409,259</u></u>
CHARITY FUNDS			
Endowment funds	22	408,293	408,293
Restricted funds	22	393,940	2,321,762
Unrestricted funds			
Designated funds	22	-	566,689
General funds	22	3,100,607	14,112,515
		<u>3,100,607</u>	<u>14,679,204</u>
Total unrestricted funds	22	<u>3,100,607</u>	<u>14,679,204</u>
TOTAL FUNDS		<u><u>3,902,840</u></u>	<u><u>17,409,259</u></u>

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

S Barr
(Chair of Trustees)
Date:

Sarah L Barr
26 January 2024

The notes on pages 14 to 43 form part of these financial statements.

WILD PLANET TRUST

CHARITY STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 MARCH 2025

	Note	31 March 2025 £	31 October 2023 £
FIXED ASSETS			
Tangible assets	16	2,962,305	7,993,089
Investments	17	1,379,093	2,387,626
		<u>4,341,398</u>	<u>10,380,715</u>
CURRENT ASSETS			
Debtors	19	9,415	19,539
Cash at bank and in hand		36,930	1,082,036
		<u>46,345</u>	<u>1,101,575</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	20	(20,217)	(25,675)
NET CURRENT ASSETS		<u>26,128</u>	<u>1,075,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,367,526</u>	<u>11,456,615</u>
TOTAL NET ASSETS		<u>4,367,526</u>	<u>11,456,615</u>
CHARITY FUNDS			
Endowment funds	22	408,293	408,293
Restricted funds	22	65,221	179,502
Unrestricted funds			
Designated funds	22	-	566,689
General funds	22	3,894,012	10,302,131
Total unrestricted funds	22	<u>3,894,012</u>	<u>10,868,820</u>
TOTAL FUNDS		<u>4,367,526</u>	<u>11,456,615</u>

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

S Barr
(Chair of Trustees)
Date:

Sarah L Barr
26 January 2026

The notes on pages 14 to 43 form part of these financial statements.

WILD PLANET TRUST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2025**

		Period ended 31 March 2025 £	Year ended 31 October 2023 £
	Note		
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	25	(4,202,152)	(931,251)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		103,844	49,186
Proceeds from the sale of tangible fixed assets		150,463	8,534
Purchase of intangible assets		-	(5,754)
Purchase of tangible fixed assets		(476,289)	(1,140,344)
Proceeds from sale of investments		3,845,557	843,848
Purchase of investments		(2,667,913)	(941,943)
Interest receivable		4,124	50,455
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		959,786	(1,136,018)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflows from new borrowing		232,328	76,693
Repayments of borrowing		(667,603)	(545,455)
Interest paid		(115,209)	(111,585)
NET CASH USED IN FINANCING ACTIVITIES		(550,484)	(580,347)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE PERIOD		(3,792,850)	(2,647,616)
Cash and cash equivalents at the beginning of the period		3,986,234	6,633,850
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	26	193,384	3,986,234

The notes on pages 14 to 43 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

1. GENERAL INFORMATION

The Charity (registered number 306622) is a registered charity in England and Wales. 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 presented for a period longer than one year, and have been prepared for a 17 month period from 1 November 2023 to 31 March 2025. The period end has been amended to better align with the trading patterns of the Group's zoological parks. As a consequence of the change, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable to the results to 31 March 2025.

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 undertakings. The results of the subsidiaries are consolidated on a line by line basis.

2.2 GOING CONCERN

In accordance with the requirements of applicable accounting standards and best practice for charities, the Board of Trustees has assessed the ability of the organisation to continue as a going concern. This assessment considers all available information about the future, the possible outcomes of events and changes in conditions, and the realistic responses to such events and conditions that are available to the organisation.

Based on the review of the current financial position, anticipated future cash flows, and the organisation's ongoing activities, the Board is satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

No material uncertainties have been identified that may cast significant doubt upon the charity's ability to continue as a going concern. The Board will continue to monitor the organisation's financial position and performance, and will take appropriate actions as circumstances require.

It is therefore the opinion of the Trustees that the use of the going concern basis of accounting is appropriate in the preparation of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES (continued)

2.3 POST BALANCE SHEET EVENTS

Subsequent to the balance sheet date, the charity has completed the sale of certain properties previously held as part of its asset portfolio. The proceeds from these sales will be recognised in the next financial period. There were no indications at year end that would have required adjustment to the carrying value of these properties as at the balance sheet date.

In addition, after the year end, the charity's subsidiary South West Environmental Parks Limited completed the sale of the assets and transfer of operations of two zoological parks. The disposals were finalised through agreement with the same party acquiring the properties, and the related income and expenditure will be reflected in the subsequent financial statements. The charity has assessed the impact of these disposals and determined that there are no conditions requiring adjustment to the financial statements as at year end.

Furthermore, subsequent to the year end, the charity agreed to waive intercompany balances owed by South West Environmental Parks Limited. These waivers were formalised after the balance sheet date and do not affect the financial position reported as at 31 March 2025. At the date of the waiver, South West Environmental Parks Limited owed Wild Planet Trust £2,297,822 and South West Zoo Enterprises Limited £1,006,634. The waivers were made to simplify the group structure and support the ongoing operations of the subsidiaries.

Management has considered the implications of these post balance sheet events and is satisfied that the charity remains a going concern, with adequate resources to continue its operations for the foreseeable future. These events do not require adjustment to the financial statements for the period ended 31 March 2025, but are disclosed to provide users of the financial statements with information relevant to the charity's financial position and future activities.

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. 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 revenue 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:

Computer software	-	5 years
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2.9 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost. 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 PERIOD ENDED 31 MARCH 2025**

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	- 50 years, except for land not depreciated
Leasehold property and improvements	- 10 to 50 years
Motor vehicles	- 5 years
Fixtures, fittings and equipment	- 5 to 10 years
Assets under construction	- Not depreciated
Library	- Not depreciated

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 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES (continued)

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**
3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments 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 judgment:

The useful life of the fixed assets is a key judgment and has been made based on management's knowledge of the assets held.

The carrying value of property and any impairment recognised is a key judgement and has been made based on management's knowledge of the assets held, external valuations undertaken and post-year end disposals.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds Period ended 31 March 2025 £	Restricted funds Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £
Donations	44,909	-	44,909
Legacies	591,082	46,041	637,123
	<u>635,991</u>	<u>46,041</u>	<u>682,032</u>

	Unrestricted funds Year ended 31 October 2023 £	Restricted funds Year ended 31 October 2023 £	Total funds Year ended 31 October 2023 £
Donations	160,867	-	160,867
Grants	-	54,459	54,459
	<u>160,867</u>	<u>54,459</u>	<u>215,326</u>

In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds Period ended 31 March 2025 £	Restricted funds Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £
Operation of the Paignton Zoo	6,086,392	-	6,086,392
Operation of Newquay Zoo	1,847,675	-	1,847,675
Operation of Living Coasts	14,262	-	14,262
Education	267,579	-	267,579
Field conservation and research	105,277	27,565	132,842
	<u>8,321,185</u>	<u>27,565</u>	<u>8,348,750</u>

	Unrestricted funds Year ended 31 October 2023 £	Restricted funds Year ended 31 October 2023 £	Total funds Year ended 31 October 2023 £
Operation of the Paignton Zoo	5,146,884	-	5,146,884
Operation of Newquay Zoo	1,690,134	-	1,690,134
Operation of Living Coasts	108,937	-	108,937
Education	125,960	-	125,960
Field conservation and research	50,319	57,672	107,991
	<u>7,122,234</u>	<u>57,672</u>	<u>7,179,906</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

6. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £	Total funds Year ended 31 October 2023 £
Fundraising	2,258	2,258	86,714
Events	15,436	15,436	24,311
	<u>17,694</u>	<u>17,694</u>	<u>111,025</u>

Income from non charitable trading activities

	Unrestricted funds Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £	Total funds Year ended 31 October 2023 £
Commercial trading operations	<u>3,812,211</u>	<u>3,812,211</u>	<u>3,903,347</u>

7. INVESTMENT INCOME

	Unrestricted funds Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £	Total funds Year ended 31 October 2023 £
Dividends and interest on listed investments	79,670	79,670	49,186
Rental income	8,490	8,490	5,620
Investment income	15,684	15,684	50,455
Interest receivable	4,124	4,124	2,183
	<u>107,968</u>	<u>107,968</u>	<u>107,444</u>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

8. OTHER INCOMING RESOURCES

	Unrestricted funds Period ended 31 March 2025 £	Restricted funds Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £
Other incoming resources	102,376	9,700	112,076
		Unrestricted funds Year ended 31 October 2023 £	Total funds Year ended 31 October 2023 £
Other incoming resources		45,923	45,923

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

9. EXPENDITURE ON RAISING FUNDS

FUNDRAISING TRADING EXPENSES

	Unrestricted funds Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £	Total funds Year ended 31 October 2023 £
Fundraising costs	6,232	6,232	50
Wages and salaries (including support costs)	20,096	20,096	-
	<u>26,328</u>	<u>26,328</u>	<u>50</u>

OTHER TRADING EXPENSES

	Unrestricted funds Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £	Total funds Year ended 31 October 2023 £
Cost of sales	1,589,046	1,589,046	1,544,902
Administration expenses	15,405	15,405	11,894
Staff costs	1,369,760	1,369,760	1,249,759
	<u>2,974,211</u>	<u>2,974,211</u>	<u>2,806,555</u>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds Period ended 31 March 2025 £	Restricted funds Period ended 31 March 2025 £	Total Period ended 31 March 2025 £
Operation of the Parks	21,487,982	691,478	22,179,460
Education	385,802	-	385,802
Conservation	1,370,396	12,862	1,383,258
	<u>23,244,180</u>	<u>704,340</u>	<u>23,948,520</u>

	Unrestricted funds Year ended 31 October 2023 £	Restricted funds Year ended 31 October 2023 £	Total Year ended 31 October 2023 £
Operation of the Parks	9,976,063	137,424	10,113,487
Education	317,628	-	317,628
Conservation	917,646	21,497	939,143
	<u>11,211,337</u>	<u>158,921</u>	<u>11,370,258</u>

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly Period ended 31 March 2025 £	Support costs Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £
Operation of the Parks	6,672,940	15,506,520	22,179,460
Education	385,802	-	385,802
Conservation	777,700	605,558	1,383,258
	<u>7,836,442</u>	<u>16,112,078</u>	<u>23,948,520</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

	Activities undertaken directly Year ended 31 October 2023 £	Support costs Year ended 31 October 2023 £	Total funds Year ended 31 October 2023 £
Operation of the Parks	4,956,189	5,157,298	10,113,487
Education	317,628	-	317,628
Conservation	555,348	383,795	939,143
	<u>5,829,165</u>	<u>5,541,093</u>	<u>11,370,258</u>

ANALYSIS OF SUPPORT COSTS

	Operation of the Parks Period ended 31 March 2025 £	Conservation Period ended 31 March 2025 £	Total funds Period ended 31 March 2025 £
Staff costs	2,866,556	-	2,866,556
Impairment of assets	8,228,028	-	8,228,028
Field conservation and research	19,816	-	19,816
Grants and donations	718,486	-	718,486
Establishment costs	1,384,454	62,585	1,447,039
Administration costs	328,888	9,552	338,440
Finance costs	652,710	1,398	654,108
Marketing	452,554	18,476	471,030
Amortisation	22,487	-	22,487
Depreciation	758,916	499,757	1,258,673
Governance costs	13,890	13,790	27,680
Finance lease interest	14,171	-	14,171
Maintenance of Living Coasts site	45,564	-	45,564
	<u>15,506,520</u>	<u>605,558</u>	<u>16,112,078</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Operation of the Parks Year ended 31 October 2023 £	Conservation Year ended 31 October 2023 £	Total funds Year ended 31 October 2023 £
Staff costs	2,045,316	-	2,045,316
Field conservation and research	6,956	-	6,956
Grants and donations	385,747	-	385,747
Establishment costs	868,529	24,258	892,787
Administration costs	242,619	10,799	253,418
Finance costs	569,973	387	570,360
Marketing	417,951	2,588	420,539
Amortisation	18,234	-	18,234
Depreciation	468,276	337,463	805,739
Governance costs	11,650	8,300	19,950
Maintenance of Living Coasts site	122,047	-	122,047
	<u>5,157,298</u>	<u>383,795</u>	<u>5,541,093</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.

12. AUDITORS' REMUNERATION

The auditors' remuneration amounts to an auditor fee of £32,800 (2023 - £20,900), and non-audit fees of £2,500 (2023 - £6,450).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**
13. STAFF COSTS

	Group Period ended 31 March 2025 £	Group Year ended 31 October 2023 £	Charity Period ended 31 March 2025 £	Charity Year ended 31 October 2023 £
Wages and salaries	8,018,619	6,326,004	221,993	102,622
Social security costs	722,906	506,828	21,025	10,000
Contribution to defined contribution pension schemes	551,323	410,790	11,446	4,703
	9,292,848	7,243,622	254,464	117,325

Included within wages and salaries are staff restructuring costs for the Group amounting to £196,779 (2023: £166,812).

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

	Group Period ended 31 March 2025 No.	Group Year ended 31 October 2023 No.	Charity Period ended 31 March 2025 No.	Charity Year ended 31 October 2023 No.
Operation of parks	189	147	6	1

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

	Group Period ended 31 March 2025 No.	Group Year ended 31 October 2023 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-
In the band £110,001 - £120,000	1	1
In the band £160,001 - £170,000	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 £686,444 for 11 personnel (2023: £385,843 for six personnel).

14. TRUSTEES' REMUNERATION AND EXPENSES

During the period, no Trustees received any remuneration or other benefits (2023 - £NIL).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

14. TRUSTEES' REMUNERATION AND EXPENSES (CONTINUED)

During the period ended 31 March 2025, expenses totalling £NIL were reimbursed or paid directly to no Trustees (2023 - £515 to 3 Trustees).

15. INTANGIBLE ASSETS

GROUP

	Intangible Assets in Develop- ment £	Computer software £	Total £
COST			
At 1 November 2023	5,754	151,697	157,451
Disposals	(5,754)	-	(5,754)
At 31 March 2025	-	151,697	151,697
AMORTISATION			
At 1 November 2023	-	113,867	113,867
Charge for the year	-	22,487	22,487
Impairment charge	-	12,524	12,524
At 31 March 2025	-	148,878	148,878
NET BOOK VALUE			
At 31 March 2025	-	2,819	2,819
At 31 October 2023	5,754	37,830	43,584

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

16. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £	Property improve- ments £	Motor vehicles £	Fixtures, fittings and equipment £	Assets under construction £	Library £	Total £
COST OR VALUATION							
At 1 November 2023	8,202,013	17,288,379	451,049	4,215,683	216,756	27,305	30,401,185
Additions	20,410	-	-	430,418	25,461	-	476,289
Disposals	(30,000)	-	-	-	(10,642)	-	(40,642)
Transfers between classes	(451,453)	650,000	-	-	(198,547)	-	-
At 31 March 2025	7,740,970	17,938,379	451,049	4,646,101	33,028	27,305	30,836,832
DEPRECIATION							
At 1 November 2023	438,429	14,182,256	346,801	2,459,055	-	-	17,426,541
Charge for the period	492,732	216,364	45,867	500,338	-	-	1,255,301
Impairment charge	3,874,809	2,889,314	47,653	1,376,769	26,959	-	8,215,504
At 31 March 2025	4,805,970	17,287,934	440,321	4,336,162	26,959	-	26,897,346
NET BOOK VALUE							
At 31 March 2025	2,935,000	650,445	10,728	309,939	6,069	27,305	3,939,486
At 31 October 2023	7,763,584	3,106,123	104,248	1,756,628	216,756	27,305	12,974,644

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

16. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Freehold property £	Motor vehicles £	Assets under construction £	Library £	Total £
COST OR VALUATION					
At 1 November 2023	8,202,013	16,859	198,547	27,305	8,444,724
Additions	20,410	-	-	-	20,410
Disposals	(680,000)	-	-	-	(680,000)
Transfers between classes	198,547	-	(198,547)	-	-
At 31 March 2025	7,740,970	16,859	-	27,305	7,785,134
DEPRECIATION					
At 1 November 2023	438,429	13,206	-	-	451,635
Charge for the period	492,732	3,653	-	-	496,385
Impairment charge	3,874,809	-	-	-	3,874,809
At 31 March 2025	4,805,970	16,859	-	-	4,822,829
NET BOOK VALUE					
At 31 March 2025	2,935,000	-	-	27,305	2,962,305
At 31 October 2023	7,763,584	3,653	198,547	27,305	7,993,089

During the period £198,547 of assets had completed construction within the Group, which has led to a reclassification between Assets under construction and Freehold property.

The trustees have assessed the carrying value of properties held by the group for potential impairment. As a result, an impairment charge of £6,879,568 has been made. This is made up of an impairment charge of £3,874,809 in the charity and an impairment of £4,340,695 in subsidiary entities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

17. FIXED ASSET INVESTMENTS

GROUP AND CHARITY	Listed investments £	Unlisted investments £	Total £
COST OR VALUATION			
At 1 November 2023	2,265,450	131,272	2,396,722
Additions	2,667,913	-	2,667,913
Disposals	(3,845,557)	-	(3,845,557)
Revaluations	160,015	-	160,015
	<u>1,247,821</u>	<u>131,272</u>	<u>1,379,093</u>
AT 31 MARCH 2025	<u>1,247,821</u>	<u>131,272</u>	<u>1,379,093</u>
NET BOOK VALUE			
AT 31 MARCH 2025	<u>1,247,821</u>	<u>131,272</u>	<u>1,379,093</u>
AT 31 OCTOBER 2023	<u>2,265,450</u>	<u>131,272</u>	<u>2,396,722</u>

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 expenditure of £19,197,355 over income of £10,898,304 resulting in a deficit of £8,299,051 for the year. SWEPL's net liabilities at the year end were £3,063,182.

SWEPL has a 100% holding of its subsidiary South West Zoo Enterprises Limited (SWZEL) (company number 02494361) which has been included within these consolidated accounts. Its registered office is the same as the Charity.

SWZEL had expenditure of £3,841,611 over income of £3,812,211 resulting in a deficit of £25,276 for the year. SWZEL's net liabilities at the year end were £25,274.

18. STOCKS

	Group 31 March 2025 £	Group 31 October 2023 £
Raw materials and consumables	89,315	82,561
Finished goods and goods for resale	161,012	332,373
	<u>250,327</u>	<u>414,934</u>

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

19. DEBTORS

	Group 31 March 2025 £	Group 31 October 2023 £	Charity 31 March 2025 £	Charity 31 October 2023 £
DUE WITHIN ONE YEAR				
Trade debtors	92,438	28,939	1,500	10,480
Other debtors	194,756	52,480	7,915	-
Prepayments and accrued income	238,975	750,572	-	9,059
Tax recoverable	31,665	88,940	-	-
	557,834	920,931	9,415	19,539

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31 March 2025 £	Group 31 October 2023 £	Charity 31 March 2025 £	Charity 31 October 2023 £
Bank overdrafts	283,530	51,202	-	-
Bank loans	954,544	622,148	-	-
Trade creditors	568,767	616,719	3,380	10,184
Other taxation and social security	153,723	485,196	5,229	8,091
Other creditors	67,957	90,875	-	116
Accruals and deferred income	387,794	503,757	11,608	7,284
	2,416,315	2,369,897	20,217	25,675

	Group 31 March 2025 £	Group 31 October 2023 £
Deferred income at 1 November 2023	347,601	334,770
Resources deferred during the period	245,065	347,601
Amounts released from previous periods	(347,601)	(334,770)
	245,065	347,601

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

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

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

	Group 31 March 2025 £	Group 31 October 2023 £
Bank loans	-	999,999

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 instalments 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 monies guarantee from South West Zoo Enterprises Limited.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

22. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT PERIOD

	Balance at 1 November 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2025 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Digital Transformation	566,689	-	-	(566,689)	-	-
GENERAL FUNDS						
General Funds	14,112,515	12,997,425	(24,937,931)	566,689	361,909	3,100,607
TOTAL UNRESTRICTED FUNDS	14,679,204	12,997,425	(24,937,931)	-	361,909	3,100,607
ENDOWMENT FUNDS						
Herbert Whitley Esq fund	408,293	-	-	-	-	408,293

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

22. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 November 2023 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2025 £
RESTRICTED FUNDS						
J W Wright Fund	1,319	-	(1,319)	-	-	-
Education Centre Fund	3,553	-	(3,553)	-	-	-
Energy Saving Trust Boiler Fund	20,410	-	(20,410)	-	-	-
Elephants of Omo Forest Reserve Fund	128,932	6,995	(78,541)	-	-	57,386
Seagrass Project Fund	12,762	16,570	(25,497)	-	-	3,835
M Coote Orangutans	6,121	4,000	(6,121)	-	-	4,000
Crayfish Fund	2,405	-	(2,405)	-	-	-
Vietnam Civets and Pheasants Fund	4,000	-	(4,000)	-	-	-
ERDF Redevelopmen t Fund	703,628	9,700	(657,135)	-	-	56,193
Crocodile Swamp Fund	650,000	-	(530,560)	-	-	119,440
Forest Schools Fund	324	-	(324)	-	-	-
Other Restricted Funds	2,000	-	-	-	-	2,000
Care and Conservation of Large Cats	731,849	-	(613,267)	-	-	118,582
Sumatran Tigers	10,000	-	-	-	-	10,000
NQY Penguins	44,459	46,041	(67,996)	-	-	22,504
	<u>2,321,762</u>	<u>83,306</u>	<u>(2,011,128)</u>	<u>-</u>	<u>-</u>	<u>393,940</u>
TOTAL OF FUNDS	<u>17,409,259</u>	<u>13,080,731</u>	<u>(26,949,059)</u>	<u>-</u>	<u>361,909</u>	<u>3,902,840</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

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..

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.

Seagrass Project Fund - This represents a fund received towards divers monitoring six seagrass meadows

M Coote Orangutans -

Crayfish Fund - This represents funding received to assist the conservation of endangered white-clawed crayfish in Devon's rivers.

Vietnam Civets and Pheasants Fund -

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

Forest Schools Funds - This represents funding to support outdoor educational learning.

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.

Sumantran Tigers - This presents legacy income that has been restricted for the conservation of tigers, specifically focussing on Sumantran Tiger species.

NQY Penguins - This represents legacy income restricted for the conservation of penguins.

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

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR PERIOD

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2023 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Digital Transformation	566,689	-	-	(566,689)	-	-
GENERAL FUNDS						
General Funds	16,675,355	11,450,840	(14,017,942)	566,689	4,262	14,679,204
TOTAL UNRESTRICTED FUNDS	17,242,044	11,450,840	(14,017,942)	-	4,262	14,679,204
ENDOWMENT FUNDS						
Herbert Whitley Esq fund	408,293	-	-	-	-	408,293
RESTRICTED FUNDS						
J W Wright Fund	1,319	-	-	-	-	1,319
Education Centre Fund	3,553	-	-	-	-	3,553
Energy Saving Trust Boiler Fund	20,410	-	-	-	-	20,410
Elephants of Omo Forest Reserve Fund	155,657	26,368	(53,093)	-	-	128,932
Seagrass Project Fund	11,958	12,304	(11,500)	-	-	12,762
M Coote Orangutans	2,739	4,000	(618)	-	-	6,121
Crayfish Fund	2,771	15,000	(15,366)	-	-	2,405
Vietnam Civets and Pheasants Fund	4,000	-	-	-	-	4,000
ERDF Redevelopment Fund	755,746	-	(52,118)	-	-	703,628

WILD PLANET TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

22. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR PERIOD (CONTINUED)

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2023 £
Crocodile Swamp Fund	650,000	-	-	-	-	650,000
Solar PV Array Fund	2,063	-	(2,063)	-	-	-
Forest Schools Fund	324	-	-	-	-	324
Covid-19 Grant	12,000	-	(12,000)	-	-	-
Other Restricted Funds	2,000	-	-	-	-	2,000
Care and Conservation of Large Cats	744,012	-	(12,163)	-	-	731,849
Sumatran Tigers	-	10,000	-	-	-	10,000
NQY Penguins	-	44,459	-	-	-	44,459
	<u>2,368,552</u>	<u>112,131</u>	<u>(158,921)</u>	<u>-</u>	<u>-</u>	<u>2,321,762</u>
TOTAL OF FUNDS	<u>20,018,889</u>	<u>11,562,971</u>	<u>(14,176,863)</u>	<u>-</u>	<u>4,262</u>	<u>17,409,259</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

23. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT PERIOD

	Balance at 1 November 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	566,689	-	-	(566,689)	-	-
General funds	14,112,515	12,997,425	(24,937,931)	566,689	361,909	3,100,607
Endowment funds	408,293	-	-	-	-	408,293
Restricted funds	2,321,762	83,306	(2,011,128)	-	-	393,940
	<u>17,409,259</u>	<u>13,080,731</u>	<u>(26,949,059)</u>	<u>-</u>	<u>361,909</u>	<u>3,902,840</u>

SUMMARY OF FUNDS - PRIOR PERIOD

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 October 2023 £
Designated funds	566,689	-	-	(566,689)	-	-
General funds	16,675,355	11,450,840	(14,017,942)	566,689	4,262	14,679,204
Endowment funds	408,293	-	-	-	-	408,293
Restricted funds	2,368,552	112,131	(158,921)	-	-	2,321,762
	<u>20,018,889</u>	<u>11,562,971</u>	<u>(14,176,863)</u>	<u>-</u>	<u>4,262</u>	<u>17,409,259</u>

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 31 March 2025 £	Restricted funds 31 March 2025 £	Endowment funds 31 March 2025 £	Total funds 31 March 2025 £
Tangible fixed assets	3,453,641	294,185	191,660	3,939,486
Intangible fixed assets	2,819	-	-	2,819
Fixed asset investments	1,379,093	-	-	1,379,093
Current assets	681,369	99,755	216,633	997,757
Creditors due within one year	(2,416,315)	-	-	(2,416,315)
TOTAL	<u>3,100,607</u>	<u>393,940</u>	<u>408,293</u>	<u>3,902,840</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 31 October 2023 £	Restricted funds 31 October 2023 £	Endowment funds 31 October 2023 £	Total funds 31 October 2023 £
Tangible fixed assets	11,388,631	1,394,353	191,660	12,974,644
Intangible fixed assets	43,584	-	-	43,584
Fixed asset investments	2,387,626	-	-	2,387,626
Current assets	4,229,259	927,409	216,633	5,373,301
Creditors due within one year	(2,369,897)	-	-	(2,369,897)
Creditors due in more than one year	(999,999)	-	-	(999,999)
TOTAL	14,679,204	2,321,762	408,293	17,409,259

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

	Group Period ended 31 March 2025 £	Group Year ended 31 October 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(13,506,419)	(2,609,630)
ADJUSTMENTS FOR:		
Depreciation and impairment	9,483,329	805,739
Amortisation charges	35,011	18,234
Losses/(gains) on investments	(108,813)	93,833
Dividends, interests and rents from investments	(103,844)	(49,186)
Interest receivable	(4,124)	(50,455)
Decrease/(increase) in stocks	164,607	35,464
Decrease/(increase) in debtors	363,097	362,780
(Decrease)/increase in creditors	(494,795)	349,777
Proceeds from the sale of tangible fixed assets	(150,463)	(8,534)
Interest payable	120,262	120,727
NET CASH USED IN OPERATING ACTIVITIES	(4,202,152)	(931,251)

WILD PLANET TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

26. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 31 March 2025 £	Group 31 October 2023 £
Cash in hand	139,200	430,661
Notice deposits (less than 3 months)	50,396	3,521,813
Cash held as part of investment portfolio	3,788	33,760
TOTAL CASH AND CASH EQUIVALENTS	193,384	3,986,234

27. ANALYSIS OF CHANGES IN NET DEBT

	At 1 November 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2025 £
Cash at bank and in hand	4,037,436	(3,847,840)	-	189,596
Bank overdrafts repayable on demand	(51,202)	(232,328)	-	(283,530)
Debt due within 1 year	(622,148)	-	(332,396)	(954,544)
Debt due after 1 year	(999,999)	-	999,999	-
	2,364,087	(4,080,168)	667,603	(1,048,478)

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 2020, 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.

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.

Following the year end, an agreement has been signed with a new tenant for the Living Coasts site. However, the Company remains a party to the lease, and, therefore, has some ongoing obligations.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**
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 £551,323 (2023: £410,790). £64,191 (2023: £78,334) were payable to the fund at the Balance Sheet date and are included in creditors.

30. OPERATING LEASE COMMITMENTS

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 31 March 2025 £	Group 31 October 2023 £
Not later than 1 year	7,668	9,912
Later than 1 year and not later than 5 years	16,183	27,240
	23,851	37,152

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group 31 March 2025 £	Group 31 October 2023 £
Operating lease rentals	13,282	9,466

31. RELATED PARTY TRANSACTIONS

During the year, the charity made transactions totalling £6,564,962 to South West Environmental Parks Limited, the Charity's subsidiary, and received transactions totalling £6,064,702. At the year end there is a balance of £1,897,821 in debtors relating to these transactions.

During the year, the Charity also made transactions of £850,000 to South West Zoo Enterprises Limited, the Charity's subsidiary, and received transactions totalling £850,000. At the year end, there is a balance of £400,000 in debtors relating to these transactions.

During the year, the Charity also incurred costs of £4,881 and received no income on behalf of Living Coasts, a dormant subsidiary.

The balances relating to the outstanding debtors have been provided for in the accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

32. POST BALANCE SHEET EVENTS

Subsequent to the balance sheet date, the charity has completed the sale of certain properties previously held as part of its asset portfolio. The proceeds from these sales will be recognised in the next financial period. There were no indications at year end that would have required adjustment to the carrying value of these properties as at the balance sheet date.

In addition, after the year end, the charity's subsidiary South West Environmental Parks Limited completed the sale of the assets and transfer of operations of two zoological parks. The disposals were finalised through agreement with the same party acquiring the properties, and the related income and expenditure will be reflected in the subsequent financial statements. The charity has assessed the impact of these disposals and determined that there are no conditions requiring adjustment to the financial statements as at year end.

Furthermore, subsequent to the year end, the charity agreed to waive intercompany balances owed by South West Environmental Parks Limited. These waivers were formalised after the balance sheet date and do not affect the financial position reported as at 31 March 2025. At the date of the waiver, South West Environmental Parks Limited owed Wild Planet Trust £2,297,822 and South West Zoo Enterprises Limited £1,006,634. The waivers were made to simplify the group structure and support the ongoing operations of the subsidiaries.

Management has considered the implications of these post balance sheet events and is satisfied that the charity remains a going concern, with adequate resources to continue its operations for the foreseeable future. These events do not require adjustment to the financial statements for the period ended 31 March 2025, but are disclosed to provide users of the financial statements with information relevant to the charity's financial position and future activities.

