

**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Trustees**                      T W Stevenson, Chairman (to 31st October 2019)  
                                      G F Smith, Chairman (from 31st October 2019)  
                                      M O Brown  
                                      J C Pearson  
                                      F E Barrelet  
                                      J J Goodson  
                                      C A Bixby (appointed 31 October 2019)

The Trustees are also Directors of the Company.

**Company registered  
number**                      08250951

**Charity registered  
number**                      1150158

**Registered office**                      ZSEA Zoo Hq The Zoological Society of East Anglia  
                                      Kenninghall Road  
                                      Banham  
                                      Norfolk  
                                      NR16 2HE

**Independent auditors**                      Larking Gowen LLP  
                                      Chartered Accountants  
                                      King Street House  
                                      15 Upper King Street  
                                      Norwich  
                                      NR3 1RB

**Bankers**                      Lloyds Banking Group plc  
                                      3 Queen Street  
                                      Norwich  
                                      NR2 4SG

**Executive**                      G Batters, Managing Director - Zoos  
                                      C Roberts, Managing Director - Commercial and Business Operations  
                                      K Griffin, Chief Financial Officer  
                                      Professor D Field, Chief Executive Officer (to 29 May 2020)

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**CHAIRMAN'S STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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The Chairman is pleased to present his statement for this, our sixth year of operation.

2019 saw a transformation in the progress of the Society culminating in record visitor numbers to both zoos and a significant surplus generated which would progress the Society towards its stated financial objectives. However, this progress has been severely affected by the Covid-19 pandemic and the resulting loss of income to the Society.

Early in 2019 the Society launched its new strategy to deliver on the charitable objectives. Conservation and conservation education were given new focus and an innovative community based strategy was introduced. This particular objective has delivered some remarkable results already in terms of demonstrating the benefits of close contact with animals to improve wellbeing.

Arising from the strategy the Society published three pledges, which were launched in the presence of HRH the Duke of Wessex. This pledge was that by 2025 the Society will achieve

- 15 species safer from extinction
- 15,000 individuals with improved well-being
- 150,000 people better connected to nature

This pledge was encapsulated in the Society's new mission of "Connecting Communities to nature for Conservation".

In November 2019, the sudden passing of our Chairman Tim Stevenson deeply saddened the Society. Tim had been an incredible force in the development and progression of the ZSEA. Arrangements had already been agreed at Trustee level that the Chair would have been passing to myself at the end of the year, an arrangement which we sadly had to accelerate.

In February 2020, our CEO David Field resigned to take on a new position as CEO at Edingburgh Zoo. We wish him every success in his new role. Interim internal appointments were made in April 2020 to ensure continuity and stability, which was subsequently followed by the appointment of our joint managing directors on 4 May 2020.

The impact of Covid-19 during 2020 has overshadowed many of the incredible achievements in 2019.

Actions have been undertaken to mitigate the impacts of the pandemic, notably the loss of income during lockdown, and provide the Society with some protection from the continuing risks and uncertainties that exist at the current time. Further detail is provided in the Trustees Report.

Whilst the challenge of Covid-19 will be with us for some time, I continue to be optimistic for the future and thank our staff, volunteers and my fellow Trustees for their efforts in continuing to drive our zoos and the progress against our wider conservation objectives forward.



Name: Gerard Smith  
Chairman

Date: 21 October 2020

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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The Trustees present their annual report together with the audited financial statements of the Group and the Company for the 1 January 2019 to 31 December 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

## **Section A - Objectives and Activities**

### **a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and have complied with their duties in accordance with the Charities Act.

1.1 The charity's objects (the Objects) are:

1.1 (a) the advancement of education and zoology and related subjects by:

- i) inspiring stimulating encouraging and sustaining interest and enthusiasm in the general public in zoology and the knowledge and study of animals and other wildlife by establishing and running one or more zoological gardens or similar scientific exhibition.
- ii) promoting and carrying out scientific study and research into animals and other wildlife and natural history and related scientific fields in particular where such study and research could help the conservation of species and habitats and the maintenance and restoration of natural habitats;
- iii) inspiring and engaging with the general public in matters relating to the living world and the environment and general environmental protection.

1.1 (b) the advancement of animal welfare by:

- i) promoting and carrying out scientific study and research into animals and other wildlife and natural history and related scientific fields in particular where such study and research could help the conservation of species and habitats and the maintenance and restoration of natural habits;
- ii) promoting and contributing to and supporting the conservation of animals and wildlife and in particular threatened species;
- iii) promoting and contributing to and supporting conservation programmes both in situ and ex situ;
- iv) inspiring and engaging interest of the general public in animals and wildlife and in particular threatened species;
- v) promoting and contributing to the conservation of animals and other wildlife, biodiversity and natural habitats in the UK and worldwide;
- vi) the appropriate breeding and or maintaining of endangered animals and threatened species and other wildlife;
- vii) establishing and running one or more zoological gardens or similar scientific exhibitions.

1.1 (c) the advancement of environmental protection by:

- i) promoting and contributing to and supporting the conservation of animals and other wildlife and in particular threatened species;
- ii) inspiring and engaging interest of the general public in conservation of animals and other wildlife and in particular threatened species;
- iii) promoting and contributing to the conservation of animals and other wildlife, biodiversity and natural habits in the UK and worldwide;
- iv) engaging with the general public in matters relating to the living world and environment and general environmental protection;

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Section A - Objectives and Activities (continued)**

v) promoting and contributing to and supporting conservation programmes both in situ and ex situ.

1.1(d) the advancement of such other charitable objects and purposes as the Trustees may in their sole discretion determine from time to time.

**b. Activities for achieving objectives**

ZSEA's Mission of connecting communities to nature for conservation is achieved by these strategic activities:

1. To strengthen our commitment to conservation through collaborations, networking and training activities to measurably improve national and global biodiversity.
  - Wild Conservation: ZSEA will create new and develop existing partnerships with already established and active conservation organisations to increase our level of involvement in conservation in the wild to achieve measurable and positive conservation impact.
  - Zoo Conservation: ZSEA will raise the conservation impact of our living collections by developing the conservation breeding for chosen species alongside capacity building and developing partnerships in support of the "One Plan" approach.
  - Native Species Conservation: ZSEA will develop a native species conservation plan through collaborations and action plans for each zoo.
  - Conservation Funding: ZSEA will create a Conservation Fund to support our conservation activities and enable the successful delivery of the Conservation Strategy.
  - Championing Conservation 'The ZSEA Conservation Hub': ZSEA will enable Banham Zoo & Africa Alive! to become Conservation Hubs, pulling together many conservation organisations with the aim of broadening networks of information sharing, collaboration and cooperation.
2. To educate about nature, in nature and for nature to foster engagement with the natural world
  - Educating About Nature: ZSEA will provide a wide range of high quality educational opportunities that are built on a programme of 'Nature Connectedness', with the aims of deepening public awareness and knowledge of biodiversity and increasing connections to nature.
  - Educating In Nature: ZSEA will play an active role in helping our guests and local communities to connect with nature by spending more time outdoors.
  - Educating For Nature: ZSEA will encourage behaviour change for conservation by engaging and empowering our guests to take action to help save wildlife.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Section A - Objectives and Activities (continued)**

3. To enable Africa Alive! and Banham Zoo to empower people to make positive changes in their lives and local communities by promoting the connections between nature and well-being.
- Zoos For All: ZSEA will promote Africa Alive! and Banham Zoo as accessible and inclusive to all members of the local and regional community to increase levels of diversity amongst our internal and external stakeholders.
- Stronger Communities: ZSEA will help combat two/three specific social challenges faced by members of the local community through the unique opportunities provided by our zoos.
- Healthier Communities (Wellbeing and Wildlife): ZSEA will provide targeted opportunities to increase social wellbeing within the local community through the proven connection between wellbeing, animals and nature.
- Volunteering for Wildlife: ZSEA will increase the range of volunteering opportunities which promote a connection to nature, wellbeing and self-actualisation.

**c. Main activities undertaken to further the charity's purposes for the public benefit**

The Trustees comply with their duty to have due regard to public benefit guidance published by the Charity Commission.

Public benefit arises from our work in the areas of education, animal welfare and environmental protection. In 2019 some 393,000 visits were made by members of the public to our zoo parks. In setting the price structure for our admission fees we have due regard to concessionary prices for children, senior citizens and those with disabilities.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Section A - Objectives and Activities (continued)**

**d. Key activities during 2019**

**New Developments**

Both Banham Zoo and Africa Alive! had exciting projects aimed at bringing excitement and greater engagement for our guests.

Key developments at Banham Zoo were:

- Eureka tropical house, Farmbarn and surrounding area was given a South American theme, with new and enhanced animal exhibits and colourful and informative signage and the Farmbarn being re-named 'La Hacienda'
- The howler monkeys were given access to three mature trees adjacent to their outside enclosure. This was very popular with our guests and the three monkeys made an impressive sight.
- The Trading Post Restaurant had a major refurbishment and was renamed the Pavilion Pantry.
- Development commenced on the Woodland Outdoor Adventure play area and outdoor classroom, supported with the aid of generous funding from the Postcode Lottery to the tune of £20,000.

Key developments at Africa Alive! were:

- Development of new 'Hog Snorts' exhibit incorporating an outdoor classroom and innovative viewing areas utilising Perspex domes.
- Construction of a block of aviaries and other animal accommodation to house the 'performers' for the Amazing African Animals presentation.

**General Animal Developments**

**Banham**

- As part of the South American re-theming in and around the Eureka tropical house, five Brazilian caviars arrived from Exmoor Zoo, a pair of striated caracaras from London Zoo and two male Cuvier's dwarf caiman arrived from Crocodiles of the World in the Cotswolds.
- A female trumpeter hornbill arrived from Whipsnade Park to go into Bird Garden.
- Leaving the collection was the first Coppery titi monkey born at Banham, who departed to Randers Zoo in Denmark and three Sambirano gentle lemurs sent to Jihlava Zoo.
- Births of note not already mentioned included 3 small clawed otters, a red bellied lemur, 3 pygmy marmosets and the first successful rearing in the zoo's history of a larger hairy armadillo.

**Africa Alive!**

- Two female red river hogs coming in from Lisieux Zoo in France and a male from Chester Zoo.
- A male reticulated giraffe was received from Artis Zoo in Amsterdam, immediately after his unloading two females, Mahiri & Zuri were loaded, transferred to Banham and unloaded successfully. This was a very professional operation by the keeping staff, particularly at Africa Alive!
- Two female Chapman's zebra arrived from Folly Farm zoo in Pembrokeshire, Wales.
- Departures from the collection included a female fossa born in 2017 went to Neunkirchen Zoo in Germany as part of the European breeding programme, two female king colobus monkeys, both born at AA! were transferred to Poznan zoo in Poland and the remaining West African black crowned crane went to Lotherton Wildlife World in Leeds.

**Conservation Strategy**

- Gary Batters was re-elected as President of the European Association for the study and Conservation of Lemurs (AEECL) for a further 3 years. AEECL continues to protect 400 to 500 blue eyed black lemurs in the Ankarafa forest of northwest Madagascar.
- Zoo staff continue to work with the Saola Working Group (SWG), working to protect the critically endangered saola in Vietnam and Laos. Terry Hornsey, Animal manager at Africa Alive! has been voted Chair of a new 'Alliance' which will look to establish a conservation breeding initiative for a range of

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**TRUSTEES' REPORT (CONTINUED)**  
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**Section A - Objectives and Activities (continued)**

- Critically Endangered species from the Annamite Mountains, rather than solely for saola. Initial meetings have proved to be very positive.
- As part of the new Conservation Strategy it was decided that ZSEA would choose one, possibly two more trusted and effective external conservation projects to support and collaborate with. It has been decided that vultures would be an appropriate choice given our past work with vulture species both in zoo and in the wild and the gravity of the situation they face in their habitats. Meetings have been held with vulture conservation organisations to discuss suitable opportunities in conjunction with ZSEA going forward.

**Zoo Conservation**

The ZSEA animal collection already has an important conservation role, holding at the end of the year 33 International Union for the Conservation of Nature Red List Endangered or Critically Endangered species plus many more species regarded as Vulnerable.

All of these species are held as part of the 'One Plan' approach, where global management is being carried out with animals held in human care and in the wild. It is not always a requirement of the breeding programmes to breed our animals but we are active players in all the breeding programmes. As an example of this, our male Amur tiger went on breeding loan to Knowsley Safari Park.

Africa Alive! successfully bred and reared critically endangered Black and white ruffed lemur, two critically endangered Somali wild ass and an endangered drill monkey. At Banham, we successfully bred and reared a critically endangered Ruppell's vulture and an endangered red panda.

**Native Species Conservation**

The arena area at Banham Zoo has been identified as one part of the site that would benefit from management, allowing sections of this to grow more freely and cultivate a rare Norfolk wildflower meadow, whilst still allowing the area to be utilised for the birds of prey display and the general public to wander through. This fantastic opportunity will be created with advice and support of Natural England and the Norfolk Wildlife Trust as part of a newly formed collaboration with ZSEA.

Surveys for suitable turtle dove habitat have also been discussed and site surveys are due to take place to determine if there are areas of the zoo(s) that could be managed to encourage these endangered UK migrant birds to visit! Turtle doves (*Streptopelia turtur*), have faced a severe decline in numbers and sightings have been reported near both zoos.

The Wader's Lake and immediate surrounding area at Africa Alive! has been highlighted as an area of extreme importance due to the abundant populations of dragonflies, damselflies and other invertebrates. A management plan for this area will be developed to encourage an increase in already present species and encourage new ones to visit!

The Conservation Team and Zoo Animal Management have now identified some native species that could possibly be incorporated into the collection plan that are conservation dependant and have links to in and ex situ programmes.

One species that has been approved for inclusion is the white clawed crayfish (*Austropotamobius pallipes*). This crayfish is the UK's largest freshwater crustacean and it is endangered throughout the UK. Numbers have been declining at an alarming rate since the introduction of the non-native signal crayfish in the 1980's.

In partnership with the Norfolk Rivers Trust, we hope to establish white clawed crayfish hatcheries on site at Banham Zoo, which will endeavour to keep the numbers of this species stable in Norfolk as more research is carried out to find permanent solutions to the problems the crayfish face in the wild. This is an exciting step

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**TRUSTEES' REPORT (CONTINUED)**  
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**Section A - Objectives and Activities (continued)**

forwards for ZSEA and the partnership with the Norfolk Rivers Trust will be a very valuable collaboration.

As each area for habitat management at both Africa Alive! and Banham Zoo is identified and approved then this will become part of the Native Species Action Plan for ZSEA, outlining our commitment to land management and native species for the next few years.

The annual BioBlitz, organised by the Conservation Education department took place at Africa Alive! in 2019 and heralded a fantastic 1,281 species identified! This event is so important to provide a snapshot of the amazing array and biodiversity of native species on both sites and has formed the basis of our native species conservation planning and habitat management. BioBlitz events are planned for both Banham Zoo & Africa Alive! in 2020.

Plans have now been submitted outlining a new volunteer role which would help ZSEA gain a deeper insight into the annual native species activity at both zoos and move forward with our conservation strategy aims. More frequent data collection, reflecting the changing seasons, will give ZSEA more detailed results and show the 'bigger picture' of our native species and habitats across both zoos. Current focus areas are likely to be Waders Lake and surrounding areas at Africa Alive! and the arena/pond area at Banham Zoo.

**Conservation Funding**

The ZSEA Conservation fund (ZCF) was formally launched in August 2019 and aims to support the conservation activities of ZSEA, both in zoo and in the wild. New signage was displayed alongside donation boxes throughout each zoo to highlight ZSEA's commitment to conservation.

Following the major fundraising effort in 2018, when £25,000 was donated to the Kerinci Seblat Sumatran Tiger Protection Project in Indonesia, in 2019 ZSEA made another £25,000 donation, this time to Save the Rhino International. This money was pledged to go directly towards the Hluhluwe–iMfolozi Park where it is used solely for the support of rhino rangers' monitoring and law-enforcement efforts within the park, funding the costs of vital aerial surveillance for the rhino live there and who are under ever increasing threats from poachers.

**Education**

The Conservation Education Strategy focuses on three main areas:

- Educating **ABOUT** nature
- Educating **IN** nature
- Educating **FOR** nature

As well as our continued commitment to ensuring our guests are better connected to nature through our existing programmes and activities including animal feeding talks, displays and interpretation, we have had several exciting new developments this year to help us with the delivery of all parts of our strategy.

**Educating ABOUT nature**

*ZSEA will provide a wide range of high quality educational opportunities that are built on a programme of 'Nature Connectedness', with the aims of deepening public awareness and knowledge of biodiversity and increasing connections to nature.*

2019 has proved to be another record-breaking year for the ZSEA Education team! Despite the fact we have seen a drop in our overall 'students taught' figure, accounted for by a drop in Africa Alive outreach visits, ZSEA still managed to engage with **over 17,000 guests in 2019** as part of our Discovery Session and Outreach programmes. It was a record breaking year for outreach at Banham Zoo, and a record year for Discovery Sessions in Africa Alive!.

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**TRUSTEES' REPORT (CONTINUED)**  
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**Section A - Objectives and Activities (continued)**

	Africa Alive	Banham Zoo	Totals
Numbers taught in zoo	3,741	6,850	10,591
Numbers taught at outreach	2,908	3,626	6,534
Totals	6,649	10,476	17,125

**Figure 1:** ZSEA Education figures 2019

Africa Alive! had a good year for school bookings, with the highest number of sessions taught since 2009. Outreach figures were lower than last year as we did not have a summer season booking at one of the holiday resorts this year, however they were the second highest since at least 2008. Banham Zoo has had another record breaking year for students taught overall.

The first cohort of students completed their **FdSc in Wildlife Conservation & Animal Management** (taught as a partnership between the University of Suffolk / East Coast College Campus and Africa Alive!) in June and the second cohort began their course with us in September 2019.

Alongside our delivery to schools and colleges, the public animal experience, either those booked on the day or pre booked, present a highly effective opportunity to enhance nature connectedness and raise awareness about biodiversity and conservation issues. In 2019 we engaged with 7,421 individuals, 2,990 at Africa Alive and 4,431 at Banham in experiences ranging from Meet an Aardvark to being a Keeper for the Day. During the summer a review of all current interpretation signage was carried out at both parks, the results were fed into the first Communications Committee meeting which was held at the end of the year. A full external audit of the Banham Zoo site was carried out, in part to ensure compliance with the Disability Discrimination Act, but also to look how we can improve accessibility for our guests.

**Educating IN nature**

*ZSEA will play an active role in helping our guests and local communities to connect with nature by spending more time outdoors.*

As part of our objective to increase education in nature we also have two beautiful new learning spaces at the zoos, both outdoors! **Camp Congo**, located near the red river hog enclosure at Africa Alive! is now complete and saw its first school group in January 2020. This rustic classroom will also be the location for our new Discovery Session focussed on the Dzanga-Ndoki National Park, home to both red river hogs and sitatunga.

In Banham Zoo, Woodland Walk is undergoing a facelift thanks to a grant from the People's Postcode Lottery to help us make the area more accessible for all and to include an area for outdoor play. Part of this includes our new **Woodland Adventure Classroom**, which will enable us to carry out native species Discovery Sessions in amongst the woods, and also be a base for a Forest School, which we are planning to launch in the zoo in 2020.

Our annual **Bioblitz** took place in Africa Alive! in July, with the aim of topping 1,000 species recorded at the zoo. We were joined by naturalists from the Norfolk & Norwich Naturalists Society, Suffolk Wildlife Trust and Suffolk Moth Group amongst others for our 24 hour count. The weekend also included plenty of public engagement activities such as pond dipping and minibeasts I-spy. The weekend was very successful, with over 650 species recorded and a number of these being first to site records. This took our total number of wild species recorded on site to **1,280**, including 21 Biodiversity Action Plan species. The total records include over 700 species of insects, over 100 species of fungi, 18 species of mammal, over 200 species of plants and nearly 70 species of birds!

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**TRUSTEES' REPORT (CONTINUED)**  
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**Section A - Objectives and Activities (continued)**

**Educating FOR nature**

*ZSEA will encourage behaviour change for conservation by engaging and empowering our guests to take action to help save wildlife.*

ZSEA were **out and about** in 2019 promoting our messages of conservation and nature connectedness including attending the Norwich Cathedral's Family Fun Day and Norwich Science Festival, where we spoke to over 2,000 people about the work of ZSEA. Our **Big Bug Bonanza** days, which took place at Banham Zoo and Africa Alive! in August 2019 focussed on ways to conserve our native invertebrate biodiversity, and included bug house making, a butterfly trail and pond dipping.

Native species conservation will continue to be a focus in 2020, both as part of our Conservation Strategy and Education Conservation Strategy, with new native species Discovery Sessions being launched and our **Bioblitz** events taking place at both Africa Alive! and Banham Zoo. The formal evaluation of activities will also be a main focus for the coming year, particularly on the value of guest experiences, in zoo interpretation materials, getting communities outside and changing behaviour for conservation.

**Research at ZSEA Zoos**

In 2019 the Zoological Society of East Anglia participated in 29 research projects, ranging from Diploma to Post Doctoral level. These projects give students valuable experience and aid their education but many also have practical applications in zoo biology, including advancing the effectiveness of captive breeding programmes and improving animal husbandry.

**Community Strategy Developments**

**Zoos for All**

The accessibility audit at BZ raised a few issues, although was generally positive, and also gave us some great guidance for moving ahead with our accessibility plans. The recent work on refurbishing accessible toilets were a direct result of the survey. Last month the same audit was completed at AA! and we are currently turning the report into an action plan.

Our Autism Awareness work is still in progress. We are creating new resources to assist our visitors with their visits as well as looking at training opportunities for staff. The resources will be supported by the use of Widgit and Makaton – two symbol based language systems which support those for whom traditional methods of communication prove challenging. It is hoped we will be able to achieve the National Autistic Society's Autism Friendly Award in the near future.

As another stream of our accessibility work a Communications Group has been established. Looking at digital accessibility as well as interpretation and signage the group will be providing guidance on making sure that all aspects of the zoos are accessible not just the physical sites.

**Wellbeing & Wildlife**

At the end of last year we ran a pilot social prescribing project at AA! – Connecting through Nature. The programme ran for six weeks with participants being at the zoo every Wednesday between 11am and 2pm. These sessions combined a mix of activities designed to stimulate and challenge whilst also allowing time for socialisation and self-reflection. Evaluation of participants wellbeing showed the project was a great success – one of the participants showing a 43% increase in wellbeing. What is more exciting is that two of the participants have gone on to join our volunteer team. One of the keys to this success was the warm welcome that they all received from staff – a reminder of just what a smile and a thank you can mean to people! We are now looking ahead to how we can build on this initial success.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Section A - Objectives and Activities (continued)**

**Volunteers**

Although it doesn't measure the true impact our volunteers have on ZSEA it is worth noting that 2019 was a record year for volunteer hours – 16,101 hours in total! The focus for this year is ensuring that our amazing team of volunteers remain engaged in their roles as well as investigating potential new opportunities for them. We will be holding a training day for volunteers on 8th March – focusing on some fun, visitor engagement refresher training (with the help of the Education team), as well as on our mission and conservation priorities. It will be a fun day and should mean that our volunteers, who are some of our best ambassadors, are refreshed for what hopefully will be another record breaking year.

**Raising Funds**

Maintaining two parks to the constantly improving standards we set means that most admission income is spent on the day to day animal care and welfare cost. This means that funding to support our conservation work both at Banham Zoo and Africa Alive! as well as overseas, has to be supplemented from other sources.

Our fundraising activity is carried by core staff and ZSEA does not employ professional telephone or street fundraisers or commercial participators to carry out our fundraising activities.

ZSEA complies with all relevant statutory regulations including the Charities Act 2011, The Data Protection Act 2018 and the Privacy and Electronic Communications Regulations 2003. ZSEA always seek to act in ways that are legal, open, honest and respectful – striving for best practice, including being registered with the Fundraising Regulator, and adhering to its Code of Fundraising Practice and Fundraising Promise. ZSEA is careful to monitor all fundraising activities and provide supports with help and information via our websites, by email, phone or post.

ZSEA will respond to all complaints and received no complaints in relation to our fundraising activities in 2018.

**e. Future developments**

In the next 12 months, the Trustees anticipate a continuing period of great uncertainty due to Covid-19 – our planned future developments take this uncertainty into account resulting in our primary focus being to secure the long term future of the charity and a continued commitment to our charitable purpose.

Key future developments are:

- A continued emphasis on cost and salary savings;
- Focus on ensuring the Charity holds adequate financial reserves to cover a range of potential stressed scenarios;
- The continued maintenance of high standards of animal welfare and wherever possible the continuing implementation of the ZSEA Conservation, Conservation Education and Community strategies;
- Consolidation of ticket rates and membership variety for simplification and cost effectiveness;
- Market growth of membership and building community schemes through digital advertising; and
- A flattening of three seasonal peaks by maximising the all year round experiences with restaurant/animal experience offering throughout the year;
- Delivery of increased margins on catering and retail through the development of products, better stock control and clearer data.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Section B - Financial Review**

**a. Financial performance**

The consolidated balance sheet of the group at 31 December 2019 is shown on page 21, with the consolidated income and expenditure account on page 20 and the consolidated statement of cash flows on page 23.

The group made a surplus in the year of £408,008 (2018: £39,412 loss), driven by stronger visitor numbers and increased expense efficiency.

The group's net assets have increased by £408,008 (2018: decrease £39,412) reflecting the gains made during the year. Net current liabilities have decreased by £285,391 (2018: increase £199,086), reflecting the profit for the year.

The key financial performance indicators are the weekly number of visitors and their spend per head.

**b. Investment policy and performance**

The charity has cash reserves available during the year which are placed on bank deposit with limited notice periods, although current interest rates provide little return. It is the plan that as reserves grow consideration will be given to alternative investment strategies.

**c. Significant events after the reporting period**

The impact of the Covid-19 pandemic on 2020 has overshadowed many of the achievements of 2019 with our parks being closed to the public from mid-March through to 1 July. This resulted in a significant loss of admission income of c£1m against budget; this is particularly challenging for us given the largely fixed nature of the cost base.

Actions to address this crisis include:

- A Coronavirus Business Interruption Loan of £900K with capital repayments and interest deferred for 12 months; and
- Utilisation of the government's Coronavirus Job Retention Scheme; and
- A negotiated deferral of existing loans; and
- Delivery of a cost saving programme to create capacity to fund the future increased financing costs, as well as providing the group with increased flexibility to deal with the continuing uncertainties arising from the pandemic.

A number of successful fundraising activities took place during lockdown and, once the parks reopened, visitor numbers have been stronger than budgeted. We thank our local community for their continued support and generosity to our parks during a difficult and challenging period.

The Trustees believe that the prompt actions taken over the last few months have partially mitigated the impact of the pandemic and provide a strong foundation for the Company to respond to the continuing challenges that the pandemic will undoubtedly provide.

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Section B - Financial Review (continued)**

**d. Going Concern**

As part of the Trustee's consideration of the appropriateness of adopting the going concern basis in preparing financial statements, a range of stressed forecast scenarios have been reviewed. The assumptions modelled are based on the estimated potential impact of Covid-19 restrictions and regulations, along with our proposed responses over the course of the next 12 months.

These scenarios cover a range of lockdown scenarios impacting on visitor attendance over varying durations whilst flexing expenses based on our experience during the lockdown in Q2 2020. No allowance has been made within the scenarios for additional government support such as further extensions to the Job Retention Scheme or similar supportive initiatives.

The Trustees have also considered our level of cash reserves which are equivalent to three months of the minimum costs that would be incurred during a three month period during which the parks are closed.

As detailed in Note 2.2, while current trading projections and the majority of scenarios drawn up to model reductions in future income due to possible future park closures during the Covid-19 pandemic indicate that the charity will continue to meet its liabilities over the next 12 months as they fall due, the risk of extensive repeated closures and the consequent loss of income over the following year means that the charity may need to secure additional finance to continue to operate. These conditions along with other matters set out in note 2.2 indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern.

**e. Principal funding**

The principal source of funding continues to be from the generation of surpluses from the zoo parks and related trading activities. This is supplemented by donations from visitors, corporate bodies and a range of fundraising initiatives.

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Section B - Financial Review (continued)**

**f. Reserves policy**

The charity aims to retain reserves in order to meet its financial obligations taking into account seasonal swings in income and expenditure. Objectives have been set as follow:

- . To achieve admission income equal to or greater than actual running costs
- . To establish cash reserves sufficient to provide for the running costs of the parks for up to three months.

Budget plans agreed by both Trustees and Management have sought to achieve both a profit and cash inflow for 2021, based on reasonably prudent assumptions for income in light of the ongoing Covid-19 pandemic. Management will provide the Trustees with ongoing performance information to track progress against this objective.

The Trustees have reviewed the level of cash reserves required for the charity, with this review informed by the experience of the charity during the Covid-19 pandemic as well as the wider business experience of both the Trustees and the Executive team. This review has reiterated the appropriateness of the policy of holding cash reserves equivalent to the minimum costs that would be incurred during a three month period during which the parks are closed. This is estimated as being approximately £1.2m, which was informed by the experience and knowledge gained during the Covid-19 lockdown and then adjusted for the cost saving programme commenced in the second half of 2020.

At the end of the year, cash reserves stood at £602,933 (2018: £475,612), although following the actions taken by Management in response to the Covid-19 pandemic during 2020 this has risen to £2.9m at 30 September 2020 which is above the minimum level determined by the Trustees. However, it should be noted that the cash position of the Charity is highly seasonal, with the current balance incorporating the visitor income from the summer season, and will deteriorate over the winter months as income falls and expense levels remain largely unchanged. Management and the Trustees continue to regularly monitor cash flow projections, including a number of stressed scenarios, to ensure that the cash position relative to reserves policy is understood and mitigating actions taken where necessary.

At the end of the year, total funds stood at £2,062,759 (2018: £1,654,751), of which £45,915 was restricted (2018: £39,486) with the remainder being unrestricted. That total included tangible fixed assets of £3,657,695 (2018: £3,800,431) and a net current deficit of £214,632 (2018: net current deficit £486,700).

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Section B - Financial Review (continued)**

**g. Risk Management**

The Trustees have assessed the major risks to which the Company and the Group is exposed, in particular those related to the operations and finances of the Company and the Group, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. These systems and procedures are subject to regular review.

The risk register is reviewed at each Governance committee, annually at the Trustees' meeting and is updated by Management on an ongoing basis.

The key risks identified by the Trustees are:

- a. Loss of admission income from external factors, including macroeconomic, weather and external factors such as Covid-19 or Avian Flu; this is addressed through continuing review and adherence with our reserves policy as well as a disciplined approach to costs.
- b. A major operational issue, impacting public safety and causing reputational damage; this is addressed through detailed operational procedures which are regularly tested, health and safety training and routine inspection.

**Section C - Structure, governance and management**

**a. Constitution**

The Company is registered as a charitable company limited by guarantee. The governing instrument is the Memorandum and Articles of Association.

The Zoological Society of East Anglia Limited operates Banham Zoo and Africa Alive! including the upkeep and welfare of the animals and all visitor services, conservation expenditure and expenditure on education. The company owns 100% of the share capital of ZSEA Trading Limited which covers the trading activities.

**b. Methods of appointment or election of Trustees**

The management of the Company and the Group is the responsibility of the Trustees who are elected and co opted under the terms of the Articles of Association. New Trustees are elected following a recruitment process which includes interviews by the Chairman and Chief Executive. Trustees retire on a three year rotational basis and may be re elected if they put themselves forward.

**c. Policies adopted for the induction and training of Trustees**

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

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Section C - Structure, governance and management (continued)**

**d. Remuneration policy**

The Trustees consider the Board of Trustees, Managing Director (Zoos) and the Managing Director (Commercial and Business Operations) to be the key management personnel of the charity. All day to day management is delegated to the two Managing Directors.

All members of the Board of Trustees give their time voluntarily and receive no financial benefits from the charity. Management remuneration is reviewed annually by reference to performance and a number of industry reference sources. It is agreed by the Board of Trustees.

**e. Organisational structure and decision making**

The Full Board normally meets four times a year to review strategy and performance. There are three Trustee led committees which report to the Full Board – Finance, Estates and Governance (which includes animal welfare, ethics and conservation). Further to the requirements laid down by the Charity Commission regarding the reporting and understanding of the public benefit, the Charity's strategies and activities are tested against the overall objectives of the organisation to satisfy Trustees that our work is relevant and accords with our overall charity endeavour.

Day to day management is delegated to the Managing Directors and their respective Management teams.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company 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 Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

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



**G F Smith**  
Trustee

Date: 21 October 2020

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**

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**Opinion**

We have audited the financial statements of The Zoological Society of East Anglia Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2019 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company 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 charitable company's affairs as at 31 December 2019 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 Companies Act 2006.

**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.

**Material uncertainty related to going concern**

We draw attention to note 2.2 to the financial statements. This describes that while current trading projections and the majority of scenarios drawn up by the charity modelling reductions in income due to possible future park closures during the Covid-19 pandemic indicate that the charity will continue to meet its liabilities over the next 12 months as they fall due, the risk of extensive repeated closures and the consequent loss of income over the following year means that the charity may need to take further mitigating actions to continue to operate. As stated in note 2.2, these conditions along with other matters set out in note 2.2 indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*MHA Larking Gowen*

**Giles Kerkham FCA DChA (Senior statutory auditor)**

for and on behalf of  
**Larking Gowen LLP**  
Chartered Accountants  
Statutory Auditors  
King Street House  
15 Upper King Street  
Norwich  
NR3 1RB

Date: 21 October 2020

**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>As restated Total funds 2018 £</i>
	Note				
<b>Income from:</b>					
Donations and legacies	4	621,718	31,411	653,129	729,165
Charitable activities	5	4,056,386	-	4,056,386	3,678,735
Other trading activities	6	1,709,470	-	1,709,470	1,623,200
Investments		-	-	-	188
<b>Total income</b>		<b>6,387,574</b>	<b>31,411</b>	<b>6,418,985</b>	<b>6,031,288</b>
<b>Expenditure on:</b>					
Raising funds	8	1,546,541	-	1,546,541	1,531,434
Charitable activities	9	4,409,889	54,547	4,464,436	4,539,266
<b>Total expenditure</b>		<b>5,956,430</b>	<b>54,547</b>	<b>6,010,977</b>	<b>6,070,700</b>
<b>Net income/(expenditure)</b>		<b>431,144</b>	<b>(23,136)</b>	<b>408,008</b>	<b>(39,412)</b>
Transfers between funds	21	(29,565)	29,565	-	-
<b>Net movement in funds</b>		<b>401,579</b>	<b>6,429</b>	<b>408,008</b>	<b>(39,412)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,615,265	39,486	1,654,751	1,694,163
Net movement in funds		401,579	6,429	408,008	(39,412)
<b>Total funds carried forward</b>		<b>2,016,844</b>	<b>45,915</b>	<b>2,062,759</b>	<b>1,654,751</b>

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

The notes on pages 25 to 50 form part of these financial statements.


**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08250951**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	14	3,657,695	3,800,431
		<u>3,657,695</u>	<u>3,800,431</u>
<b>Current assets</b>			
Stocks	16	69,402	100,687
Debtors	17	162,929	226,263
Cash at bank and in hand		602,933	475,612
		<u>835,264</u>	<u>802,562</u>
Creditors: amounts falling due within one year	18	(1,049,896)	(1,289,262)
<b>Net current liabilities</b>		<u>(214,632)</u>	<u>(486,700)</u>
<b>Total assets less current liabilities</b>		<u>3,443,063</u>	<u>3,313,731</u>
Creditors: amounts falling due after more than one year	19	(1,380,304)	(1,658,980)
<b>Total net assets</b>		<u><u>2,062,759</u></u>	<u><u>1,654,751</u></u>
<b>Charity funds</b>			
Restricted funds	21	45,915	39,486
Unrestricted funds	21	2,016,844	1,615,265
<b>Total funds</b>		<u><u>2,062,759</u></u>	<u><u>1,654,751</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

  
 G F Smith

Date: 21 October 2020

The notes on pages 25 to 50 form part of these financial statements.

**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08250951**

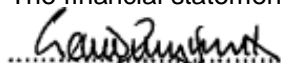
**COMPANY BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	14	3,491,487	3,621,886
Investments	15	1	1
		<u>3,491,488</u>	<u>3,621,887</u>
<b>Current assets</b>			
Debtors	17	210,753	374,092
Cash at bank and in hand		530,692	381,214
		<u>741,445</u>	<u>755,306</u>
Creditors: amounts falling due within one year	18	(987,781)	(1,205,065)
<b>Net current liabilities</b>		<u>(246,336)</u>	<u>(449,759)</u>
<b>Total assets less current liabilities</b>		<u>3,245,152</u>	<u>3,172,128</u>
Creditors: amounts falling due after more than one year	19	(1,380,304)	(1,658,980)
<b>Total net assets</b>		<u><u>1,864,848</u></u>	<u><u>1,513,148</u></u>
<b>Charity funds</b>			
Restricted funds	21	45,915	39,486
Unrestricted funds	21	1,818,933	1,473,662
<b>Total funds</b>		<u><u>1,864,848</u></u>	<u><u>1,513,148</u></u>

The parent company has taken advantage of section 408 of the Companies Act 2006 and has not included its own income statement in the financial statements. The profit for the financial period of the company was £351,703 (2018: loss £70,888).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



**G F Smith**

Date: 21 October 2020

The notes on pages 25 to 50 form part of these financial statements.

**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019 £	2018 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	697,849	414,250
<b>Cash flows from investing activities</b>		
Interest received	-	188
Interest paid	(64,732)	(69,702)
Proceeds from the sale of tangible fixed assets	1,880	15,383
Purchase of tangible fixed assets	(207,367)	(342,275)
<b>Net cash used in investing activities</b>	(270,219)	(396,406)
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(223,641)	(176,667)
Repayments of finance leases	(20,738)	5,381
Bank loan	(55,930)	46,230
<b>Net cash used in financing activities</b>	(300,309)	(125,056)
<b>Change in cash and cash equivalents in the year</b>	127,321	(107,212)
Cash and cash equivalents at the beginning of the year	475,612	582,824
<b>Cash and cash equivalents at the end of the year</b>	602,933	475,612

The notes on pages 25 to 50 form part of these financial statements

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. General information**

The Zoological Society of East Anglia Limited is a private company limited by guarantee incorporated and domiciled in England and Wales, registration number 08250951. The address of the registered office is The Grove, Banham, Norfolk, NR16 2HE.

**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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the group and rounded to the nearest £.

The Zoological Society of East Anglia Limited 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 Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)**

**2.2 Going concern**

As described in note 30, the Covid-19 pandemic in 2020 led to both parks being closed to the public from mid-March through to 1 July 2020. The parks have since then reopened as the regulations have allowed.

The closure resulted in a loss of admission income of in the region of £1m against budget. Sales since reopening exceeded the pre-pandemic budget. As a result of this positive performance, cost savings and government support, primarily via the Coronavirus Job Retention Scheme, the charity's management accounts show net performance between April and August 2020 at £80k below the pre-pandemic budget.

The charity has received a Coronavirus Business Interruption Loan of £900K with capital repayments and interest deferred for 12 months. The charity's agreed borrowing also includes:

- Loan from Goymour Group - £1.189 million at 31 December 2019
- Bank loan - £478k at 31 December 2019
- Bank overdraft facility of £500k agreed to April 2021

In mitigation of the impact of closure the charity has negotiated deferral of repayments until October 2020 (bank loan) and May 2021 (Goymour Group) on the existing loans until May 2021. It has also started a significant cost saving programme to create capacity to fund the future increased financing costs, as well as providing the group with increased flexibility to deal with the continuing uncertainties arising from the pandemic.

The Trustees have assessed the impact of possible future pandemic-related park closures on the charity's finances and its ability to continue to operate. They have modelled the potential impact of Covid-19 restrictions and regulations, along with their proposed responses over the course of the 12 months following the date of signing these financial statements. These assumptions cover a range of lockdown scenarios impacting on visitor attendance over varying durations whilst flexing expenses based on experience during the lockdown in Q2 2020. The models include a reduction of sales income by 50% for the full period to August 2021: under that scenario and others showing a significant loss of income the forecasts predict that the charity would maintain sufficient cash to trade through the 12 months to October 2021. They also considered a scenario of park closures through the key months of December/January and April/May 2021: this forecast also shows that cash resources remain available to facilitate operations to at least October 2021, however further lockdowns or restrictions in any of the key summer months of June, July or August would then require additional finance to be secured.

The possibility of repeated park closures and the loss of sales in key months over the next 12 months indicates a material uncertainty which may cast significant doubt on the charity's ability to continue as a going concern and that without further mitigating actions the charity may be unable to realise assets or discharge liabilities in the normal course of business. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern in operational existence for the foreseeable future, being not less than 12 months from approval of these financial statements.

Nevertheless, on the basis of their considerations the Trustees have concluded that the charity is well placed to manage the risks within its control and to mitigate the impact of those outside its control and that the charity has adequate resources to continue. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Company 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 Company 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 Company, 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.

Admission 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.

Donations are recognised in the period in which they are received.

**2.4 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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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**2. Accounting policies (continued)**

**2.5 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.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% straight line
Motor vehicles	- 20% reducing balance
Fixtures, fittings and equipment	- 25% reducing balance and 5% straight line
Animal enclosures	- 5% straight line

Assets in the course of construction are not depreciated until after they are brought into use.

**2.7 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.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.8 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.

**2.9 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.

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**2. Accounting policies (continued)**

**2.10 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.

**2.11 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 Company 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.

**2.12 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.

**2.13 Finance leases and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.14 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.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.15 Fund accounting**

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

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

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

**2.16 Zoo Livestock**

Zoo Livestock is carried at £Nil value.

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**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The judgements, estimates and assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below:

**Stock provision**

The group sells retail items and is subject to consumer demands and trends. As a result it is necessary to consider the recoverability of the cost of inventory and the associated provisions required. When calculating the inventory provision, management considers the nature and condition of the inventory, as well as applying assumptions around anticipated saleability of finished goods and future goods and future usage of raw materials. See note 15 for the net carrying amount of the stocks and associated provision.

**Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future estimates, economic utilisation and the physical condition of the assets. See note 13 for the carrying amount of the property plant and equipment, and note 2.5 for the useful economic lives for each class of assets.

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**4. Income from donations and legacies**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Donations	249,073	31,411	<b>280,484</b>
Gift aid	372,645	-	<b>372,645</b>
Grants	-	-	-
	<u>621,718</u>	<u>31,411</u>	<u><b>653,129</b></u>
	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Donations	267,137	53,528	320,665
Gift aid	403,500	-	403,500
Grants	5,000	-	5,000
	<u>675,637</u>	<u>53,528</u>	<u>729,165</u>

**5. Income from charitable activities**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Visitor income to zoo parks	4,056,386	<b>4,056,386</b>

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**5. Income from charitable activities (continued)**

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Visitor income to zoo parks	3,678,735	3,678,735

**6. Income from other trading activities**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Trading income	1,709,470	<b>1,709,470</b>	1,623,200

In 2018, of the total income from non charitable trading activities, £1,623,200 was to unrestricted funds and £Nil was to restricted funds.

**7. Investment Income**

	<b>2019 £</b>	<i>2018 £</i>
Bank and other interest receivable	-	188
	-	188

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Expenditure on raising funds**

**Fundraising trading expenses**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Cost of goods sold	697,220	<b>697,220</b>
All other costs	109,770	<b>109,770</b>
Wages and salaries	707,694	<b>707,694</b>
Depreciation of tangible fixed assets	31,857	<b>31,857</b>
	<hr/> 1,546,541 <hr/>	<hr/> <b>1,546,541</b> <hr/>

Included within the above are allocated costs of £146,133 (2018: £100,559) that are head office support costs which have been recharged from the charity to the trading subsidiary on an activity basis.

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**8. Expenditure on raising funds (continued)**

**Fundraising trading expenses (continued)**

	<i>As restated Unrestricted funds 2018 £</i>	<i>As restated Total funds 2018 £</i>
Cost of goods sold	748,926	748,926
All other costs	182,276	182,276
Wages and salaries	573,341	573,341
Depreciation of tangible fixed assets	26,891	26,891
	<u>1,531,434</u>	<u>1,531,434</u>

**9. Analysis of expenditure on charitable activities**

	<b>Direct zoo costs 2019 £</b>	<b>Grant funding of activities 2019 £</b>	<b>Support costs 2019 £</b>	<b>Total funds 2019 £</b>
Expenditure on running the zoos	<u>3,101,783</u>	<u>50,000</u>	<u>1,312,653</u>	<u><b>4,464,436</b></u>

	<i>As restated Direct zoo costs 2018 £</i>	<i>Grant funding of activities 2018 £</i>	<i>As restated Support costs 2018 £</i>	<i>As restated Total funds 2018 £</i>
Expenditure on running the zoos	<u>3,110,096</u>	<u>26,750</u>	<u>1,402,420</u>	<u>4,539,266</u>

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**9. Analysis of expenditure on charitable activities (continued)**

Included in grant funding activities for 2019 are grants awarded to the Wildcats Conservation Alliance and Save the Rhino International.

The restatement of 2018 costs, disclosed in notes 8 and 9 to these accounts, reflects a reallocation of costs between direct and support charitable expenditure and fundraising trading expenses, as well as between the categories therein. There is no adjustment to total costs or the net result for that year.

**Analysis of direct costs**

	<b>Total funds 2019 £</b>	<i>As restated Total funds 2018 £</i>
Staff costs	<b>1,797,073</b>	2,020,125
Depreciation	<b>260,594</b>	216,790
Direct animal costs	<b>323,496</b>	296,924
Direct conservation costs	<b>5,677</b>	11,222
Park running costs	<b>554,334</b>	329,588
Marketing	<b>96,077</b>	164,194
Finance income and expense	<b>64,532</b>	71,253
	<b><u>3,101,783</u></b>	<u>3,110,096</u>

**Analysis of support costs**

	<b>Total funds 2019 £</b>	<i>As restated Total funds 2018 £</i>
Staff costs	<b>511,963</b>	479,517
Depreciation	<b>54,010</b>	45,792
Office costs, rates, insurance	<b>742,036</b>	857,533
Information technology	<b>4,644</b>	19,578
	<b><u>1,312,653</u></b>	<u>1,402,420</u>

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**10. Auditors' remuneration**

	<b>2019</b> £	<i>2018</i> £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>11,794</b>	<i>11,450</i>
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<b>1,506</b>	<i>3,560</i>

**11. Staff costs**

	<b>Group 2019</b> £	<i>Group 2018</i> £	<b>Company 2019</b> £	<i>Company 2018</i> £
Wages and salaries	<b>2,888,443</b>	<i>2,897,413</i>	<b>2,180,749</b>	<i>2,324,072</i>
Social security costs	<b>180,425</b>	<i>201,269</i>	<b>180,425</b>	<i>201,269</i>
Contribution to defined contribution pension schemes	<b>54,380</b>	<i>50,356</i>	<b>54,380</b>	<i>50,356</i>
	<b>3,123,248</b>	<i>3,149,038</i>	<b>2,415,554</b>	<i>2,575,697</i>

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

	<b>Group 2019</b> No.	<i>Group 2018</i> No.	<b>Company 2019</b> No.	<i>Company 2018</i> No.
Employees	<b>190</b>	<i>212</i>	<b>127</b>	<i>135</i>

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

	<b>Group 2019</b> No.	<i>Group 2018</i> No.
In the band £80,001 - £90,000	-	<i>1</i>
In the band £100,001 - £110,000	<b>1</b>	<i>-</i>

During the year, payments in lieu of notice of £3,852, and a further settlement of £10,000 were made to one former employee (2018: £31,047).

Key management remuneration during the year totalled £324,005 (2018: £358,715). The Group's key management comprises the senior management team of the Charity and its subsidiary.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 December 2019, no Trustee expenses have been incurred (2018 - £NIL).

**13. Parent company profit for the year**

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements. The profit after tax of the parent company for the year was £351,703 (2018 loss - £70,888).

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**14. Tangible fixed assets**

**Group**

	Long-term leasehold property £	Assets in the course of constructio n £	Motor vehicles £	Fixtures, fittings and equipment £	Zoo enclosures £	Total £
<b>Cost or valuation</b>						
At 1 January 2019	185,000	104,169	402,434	1,761,693	2,722,019	5,175,315
Additions	-	190,175	-	17,192	-	207,367
Disposals	-	(230)	(11,100)	(7,000)	-	(18,330)
Transfers between classes	-	(245,899)	32,108	54,793	158,998	-
At 31 December 2019	185,000	48,215	423,442	1,826,678	2,881,017	5,364,352
<b>Depreciation</b>						
At 1 January 2019	18,500	-	195,485	716,373	444,526	1,374,884
Charge for the year	3,700	-	41,432	159,309	142,020	346,461
On disposals	-	-	(8,793)	(5,895)	-	(14,688)
Transfers between classes	-	-	-	(1,036)	1,036	-
At 31 December 2019	22,200	-	228,124	868,751	587,582	1,706,657
<b>Net book value</b>						
At 31 December 2019	162,800	48,215	195,318	957,927	2,293,435	3,657,695
At 31 December 2018	166,500	104,169	206,949	1,045,320	2,277,493	3,800,431

The net book value of assets held under finance leases or hire purchase contracts, included above is £44,615 (2018: £76,204).

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**14. Tangible fixed assets (continued)**

**Company**

	Long-term leasehold property £	Assets in the course of construction £	Motor vehicles £	Fixtures, fittings and equipment £	Zoo enclosures £	Total £
<b>Cost or valuation</b>						
At 1 January 2019	185,000	104,169	381,134	1,421,613	2,722,019	4,813,935
Additions	-	190,175	-	-	-	190,175
Disposals	-	(2,558)	(11,100)	(7,000)	-	(20,658)
Transfers between classes	-	(243,571)	32,108	52,465	158,998	-
At 31 December 2019	185,000	48,215	402,142	1,467,078	2,881,017	4,983,452
<b>Depreciation</b>						
At 1 January 2019	18,500	-	186,454	542,569	444,526	1,192,049
Charge for the year	3,700	-	38,978	129,906	142,020	314,604
On disposals	-	-	(8,793)	(5,895)	-	(14,688)
Transfers between classes	-	-	-	(1,036)	1,036	-
At 31 December 2019	22,200	-	216,639	665,544	587,582	1,491,965
<b>Net book value</b>						
At 31 December 2019	162,800	48,215	185,503	801,534	2,293,435	3,491,487
At 31 December 2018	166,500	104,169	194,680	879,044	2,277,493	3,621,886

The net book value of assets held under finance leases or hire purchase contracts, included above is £34,800 (2018: £63,935).

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**15. Fixed asset investments**

<b>Company</b>	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 January 2019	1
<b>At 31 December 2019</b>	<b>1</b>
<b>Net book value</b>	
<b>At 31 December 2019</b>	<b>1</b>
<i>At 31 December 2018</i>	<i>1</i>

**16. Stocks**

	<b>Group 2019 £</b>	<i>Group 2018 £</i>
Finished goods and goods for resale	<b>69,402</b>	<i>100,687</i>

Stock with a value of £38,743 was written off in the year (2018: £nil).

**17. Debtors**

	<b>Group 2019 £</b>	<i>Group 2018 £</i>	<b>Company 2019 £</b>	<i>Company 2018 £</i>
<b>Due within one year</b>				
Trade debtors	<b>17,659</b>	<i>3,215</i>	<b>17,659</b>	<i>2,835</i>
Amounts owed by group undertakings	<b>-</b>	<i>-</i>	<b>36,962</b>	<i>71,601</i>
Other debtors	<b>44,084</b>	<i>204,180</i>	<b>54,946</b>	<i>280,788</i>
Prepayments and accrued income	<b>101,186</b>	<i>18,868</i>	<b>101,186</b>	<i>18,868</i>
	<b>162,929</b>	<i>226,263</i>	<b>210,753</b>	<i>374,092</i>

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**18. Creditors: Amounts falling due within one year**

	<b>Group 2019 £</b>	<i>Group 2018 £</i>	<b>Company 2019 £</b>	<i>Company 2018 £</i>
Bank loans	<b>60,105</b>	45,195	<b>60,105</b>	45,195
Other loans	<b>262,192</b>	265,000	<b>262,192</b>	265,000
Trade creditors	<b>82,963</b>	145,805	<b>64,055</b>	135,770
Other taxation and social security	<b>59,069</b>	78,745	<b>45,429</b>	50,501
Obligations under finance lease and hire purchase contracts	<b>12,167</b>	20,738	<b>12,167</b>	12,849
Other creditors	<b>89,649</b>	161,822	<b>87,990</b>	144,707
Accruals and deferred income	<b>483,751</b>	571,957	<b>455,843</b>	551,043
	<b>1,049,896</b>	1,289,262	<b>987,781</b>	1,205,065

Accruals and deferred income includes deferred park entrance fees as follows.

	<b>Group 2019 £</b>	<i>Group 2018 £</i>	<b>Company 2019 £</b>	<i>Company 2018 £</i>
Deferred income at 1 January 2019	<b>335,230</b>	181,718	<b>335,230</b>	181,718
Resources deferred during the year	<b>295,097</b>	335,230	<b>295,097</b>	335,230
Amounts released from previous periods	<b>(291,261)</b>	(181,718)	<b>(291,261)</b>	(181,718)
	<b>339,066</b>	335,230	<b>339,066</b>	335,230

The bank loan is secured by means of securities that create a fixed and floating charge over the assets of the company.

The hire purchase liabilities are secured by a charge over the assets to which they relate.

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**19. Creditors: Amounts falling due after more than one year**

	<b>Group 2019 £</b>	<i>Group 2018 £</i>	<b>Company 2019 £</b>	<i>Company 2018 £</i>
Bank loans	418,515	489,355	418,515	489,355
Other loans	927,500	1,148,333	927,500	1,148,333
Net obligations under finance lease and hire purchase contracts	9,125	21,292	9,125	21,292
Accruals and deferred income	25,164	-	25,164	-
	<u>1,380,304</u>	<u>1,658,980</u>	<u>1,380,304</u>	<u>1,658,980</u>

Included within the above are amounts falling due as follows:

	<b>Group 2019 £</b>	<i>Group 2018 £</i>	<b>Company 2019 £</b>	<i>Company 2018 £</i>
<b>Between one and two years</b>				
Bank loans	60,622	46,477	60,622	46,477
Other loans	265,000	265,000	265,000	265,000
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Between two and five years</b>				
Bank loans	259,192	199,470	259,192	199,470
Other loans	662,500	795,000	662,500	795,000
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Over five years</b>				
Bank loans	98,701	243,408	98,701	243,408
Other loans	-	88,333	-	88,333
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

The bank loan is payable over a 10 year period, commencing in 2017. Interest is charged at 2.55% over base rate.

Other loans consist of the deferred consideration for the purchase of assets. The loan is payable over equal installments over a 10 year period, commencing in 2014. Interest is charged at 2.8% over base rate.

Financial instruments measured at amortised cost comprise the deferred consideration for the purchase of assets.

The bank loan is secured by means of securities that create a fixed and floating charge over the assets of the company.

After the year end, both the bank and other loans were renegotiated to include a capital repayment payment holiday in 2020. The effect of this repayment holiday has not be included in the financial statements.

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**20. Hire purchase and finance lease**

Minimum lease payments under hire purchase fall due as follows:

	<b>Group 2019 £</b>	<i>Group 2018 £</i>	<b>Company 2019 £</b>	<i>Company 2018 £</i>
<b>Commitments falling due:</b>				
Within 1 year	<b>12,940</b>	13,682	<b>12,940</b>	13,682
Between 1 and 2 years	<b>9,705</b>	12,940	<b>9,705</b>	12,940
Between 2 and 5 years	-	9,705	-	9,705
<b>Total payments due</b>	<b>22,645</b>	36,327	<b>22,645</b>	36,327
Less: interest not yet accrued	<b>(1,354)</b>	(2,187)	<b>(1,354)</b>	(2,187)
<b>Amount included in creditors</b>	<b>21,292</b>	34,141	<b>21,292</b>	34,141

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**21. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>					
General Funds	1,615,265	6,387,574	(5,956,430)	(29,565)	2,016,844
<b>Restricted funds</b>					
Other restricted funds	8,499	5,904	(3,188)	-	11,215
Education outreach fund	14,700	5,000	-	(5,000)	14,700
Woodland walk	-	20,000	-	-	20,000
Wild cats fund	15,378	507	(26,359)	10,474	-
Rhino conservation	909	-	(25,000)	24,091	-
	<u>39,486</u>	<u>31,411</u>	<u>(54,547)</u>	<u>29,565</u>	<u>45,915</u>
<b>Total of funds</b>	<u>1,654,751</u>	<u>6,418,985</u>	<u>(6,010,977)</u>	<u>-</u>	<u>2,062,759</u>

Other restricted funds includes small amounts raised from visitors via cash donation boxes which are collected and distributed to other animal conservation charities.

The education outreach fund is a restricted fund comprising of donations received in order to provide education outreach services. The transfer from this fund to the Charity's general reserves represents assets purchased for the provision of education outreach services, for which there is no further restriction on the use of the asset.

The Woodland walk fund represents donations and grants received towards the building of a woodland walk within the Charity's grounds. The building of the asset was not completed as at 31 December 2019, therefore no depreciation has been charged and the balance remains within restricted funds at the year end. The amounts spent to date are held within assets under the course of construction as at the year end. There are no restrictions on how the asset is to be used, therefore once construction is completed, the balance will be transferred to unrestricted funds.

Wild cats fund is a restricted fund which includes donations collected to be donated to the kerinci Seblat Sumatran Tiger Protection, the objective of which is to secure long-term conservation of wild Sumatran tigers through controlling the poaching, habitat loss and mitigation of human-tiger conflict. The donations were made in full during the year. The transfer into this fund represents the Charity's own contribution from its general reserves.

The Rhino conservation fund represented funds raised towards planned donations to Save the Rhino International, a third party charity. The donations were made in full during the year. The transfer into this fund represents the Charity's own contribution from its general reserves.

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**21. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2018 £</i>
<b>Unrestricted funds</b>					
General Funds	1,663,853	5,977,760	(6,043,950)	17,602	1,615,265
<b>Restricted funds</b>					
Other restricted funds	6,666	8,880	(6,138)	-	9,408
Education outreach fund	5,000	9,700	-	-	14,700
Woodland walk	18,644	-	(1,042)	(17,602)	-
Wild cats fund	-	34,948	(19,570)	-	15,378
	30,310	53,528	(26,750)	(17,602)	39,486
<b>Total of funds</b>	<u>1,694,163</u>	<u>6,031,288</u>	<u>(6,070,700)</u>	<u>-</u>	<u>1,654,751</u>

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	3,637,695	20,000	<b>3,657,695</b>
Current assets	809,349	25,915	<b>835,264</b>
Creditors due within one year	(1,049,896)	-	<b>(1,049,896)</b>
Creditors due in more than one year	(1,380,304)	-	<b>(1,380,304)</b>
<b>Total</b>	<u>2,016,844</u>	<u>45,915</u>	<u><b>2,062,759</b></u>

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**22. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	3,800,431	-	3,800,431
Current assets	763,076	39,486	802,562
Creditors due within one year	(1,289,262)	-	(1,289,262)
Creditors due in more than one year	(1,658,980)	-	(1,658,980)
<b>Total</b>	<b>1,615,265</b>	<b>39,486</b>	<b>1,654,751</b>

**23. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group 2019 £</b>	<i>Group 2018 £</i>
Net income for the year (as per Statement of Financial Activities)	<b>408,008</b>	(39,412)
<b>Adjustments for:</b>		
Depreciation on tangible fixed assets	<b>346,461</b>	290,541
Returns on investments and servicing of finance	-	(188)
Interest paid	<b>64,732</b>	69,702
(Profit)/loss on sale of fixed assets	<b>1,762</b>	(6,630)
Decrease in stocks	<b>31,285</b>	43,933
Decrease / (Increase) in debtors	<b>63,334</b>	(205,773)
(Decrease) / increase in creditors	<b>(217,733)</b>	262,077
<b>Net cash provided by operating activities</b>	<b>697,849</b>	414,250

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**24. Analysis of cash and cash equivalents**

	<b>Group 2019 £</b>	<i>Group 2018 £</i>
Cash in hand	<b>602,933</b>	475,612
<b>Total cash and cash equivalents</b>	<b>602,933</b>	475,612

**25. Analysis of Net Debt**

	<b>At 1 January 2019 £</b>	<b>Cash flows £</b>	<b>Other non- cash changes £</b>	<b>At 31 December 2019 £</b>
Cash at bank and in hand	475,612	127,321	-	602,933
Debt due after 1 year	(1,637,688)	-	291,673	(1,346,015)
Debt due within 1 year	(310,195)	279,571	(291,673)	(322,297)
Finance leases	(42,030)	20,738	-	(21,292)
	<b>(1,514,301)</b>	<b>427,630</b>	<b>-</b>	<b>(1,086,671)</b>

**26. 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 £68,125 (2018 - £50,356) £11,544 (2018: £9,020) were payable to the fund at the balance sheet date and are included in creditors.

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**27. Operating lease commitments**

At 31 December 2019 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 2019 £</b>	<i>Group 2018 £</i>	<b>Company 2019 £</b>	<i>Company 2018 £</i>
Not later than 1 year	<b>90,000</b>	<i>90,000</i>	<b>90,000</b>	<i>90,000</i>
Later than 1 year and not later than 5 years	<b>360,000</b>	<i>360,000</i>	<b>360,000</b>	<i>360,000</i>
Later than 5 years	<b>7,920,000</b>	<i>8,010,000</i>	<b>7,920,000</b>	<i>8,010,000</i>
	<b>8,370,000</b>	<i>8,460,000</i>	<b>8,370,000</b>	<i>8,460,000</i>

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

	<b>Group 2019 £</b>	<i>Group 2018 £</i>	<b>Company 2019 £</b>	<i>Company 2018 £</i>
Operating lease rentals	<b>90,000</b>	<i>90,000</i>	<b>90,000</b>	<i>90,000</i>

**28. Related party transactions**

In the period, the charity received a gift aid payment from ZSEA Trading limited, a 100% owned subsidiary of £106,624 (2018 - £61,270)

**29. Taxation**

The Company is a registered charity. As all its income and gains have been or will be applied for charitable purposes only, no corporation tax charge arises. As it is planned for any taxable profit in the subsidiary company to be donated to the charity within nine months of the balance sheet date, no tax charge is expected to arise and therefore these accounts include no provision for tax.

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**30. Post balance sheet events**

The Covid-19 pandemic led to both parks being closed to the public from mid-March through to 1 July 2020. The parks have since then reopened as the regulations have allowed. The impact of closures is further detailed in note 2.2 and the Trustees' Report.

**31. Principal subsidiaries**

The following were subsidiary undertakings of the Company:

**ZSEA Trading Limited**

Subsidiary name	ZSEA Trading Limited
Company registration number	08332152
Basis of control	Equity shareholding
Equity shareholding %	100%
Total assets as at 31 December 2019	£ 307,866
Total liabilities as at 31 December 2019	£ (109,954)
Total equity as at 31 December 2019	£ 197,912
Turnover for the year ended 31 December 2019	£ 1,709,470
Expenditure for the year ended 31 December 2019	£ (1,546,541)
Profit for the year ended 31 December 2019	£ 162,929

The financial results of the subsidiaries for the year were: