

Registered number: 08250951  
Charity number: 1150158

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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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 2017**

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**Trustees**

T W Stevenson, Chairman  
M O Brown  
J C Pearson  
R J Chaplin (resigned 20 January 2018)  
Miss W A Fenwick (resigned 25 May 2018)  
F E Barrelet  
G F Smith  
J J Goodson (appointed 9 February 2018)  
A Hassan (appointed 16 November 2017)

The Trustees are also Directors of the Company.

**Company registered number**

08250951

**Charity registered number**

1150158

**Registered office**

The Grove, Banham, Norwich, Norfolk, NR16 2HE

**Chief executive officer**

M Goymour  
Professor D Field (Chief executive officer Designate from March 2018)

**Senior management team**

K Griffin, Finance Officer  
K R Ward, Finance Officer until June 2017  
G Batters, Director of Conservation and Education  
M D Dupée, Director of Operations

**Independent auditors**

Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB

**Bankers**

Lloyds Banking Group plc, 3 Queen Street, Norwich, NR2 4SG

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**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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

Our operation and undertaking is in a very rapidly changing sector. As a conservation charity with a substantial and growing collection of animals, with an annual visitor target now approaching 370,000, and a determination to spread our message locally and nationally, our mission is being forged.

In order to achieve our mission, our demand for cash seems never ending. During the year our Sea Lion Pool investment took us past £600,000 in expenditure. This project is over budget owing to complexities with the water filtration systems and shading requirements (to protect the Sea Lions from excessive sunshine). During the year, we appointed our new Chief Executive (to start in 2018) and confirmed the appointment of our new Finance Officer. The one off costs associated with these steps and some preliminary restructuring made considerable inroads into our cash reserves which we will now have to rebuild. 2017 started well with a dry and good Easter and early part of the summer; we suffered in the second half of the year as the rains came. The first half of the year was sunshine, benevolent trading conditions and happily a swiftly dispatched avian flu threat saw the first 6 months of 2017 under our belt. We made the decision to cease operating with the Tesco voucher scheme with effect from the middle of the year, and it is almost as though the weather conspired. From July 2017 to the end of the year we had one of the wettest years on record. The consequence was an adverse impact on our visitor numbers (who really wants to go into a beautiful open air park and see wonderful animals in the pouring rain?).

Although operationally and in financial terms, the year has been something of a set back in our progress. I believe that the expenditure incurred and the decisions made will stand us well for the future. At the end of the year we appointed Professor David Field as our new Chief Executive to follow on from Martin Goymour and his family. David comes from the august corridors of the Zoological Society of London. He is bursting with ideas and will I know, challenge us all in taking ZSEA forward. We have now laid the foundations for the next stage in the development of ZSEA.

As a part of our long term strategy, we are now developing our Mission Statement to focus on conservation and education outreach. The foundations of that were laid in 2017.

At Africa Alive! the animal collection had a very productive breeding year, particular highlights being the breeding of the aardvark, drill, king colobus monkey, two Somali wild ass foals, two Chapman's zebra, four fossa, black & white ruff lemur, two black lemurs, two Senegal bushbaby and a pancake tortoise. Major animal transfers during the year included the arrival of two white rhino from Whipsnade Zoo and Flamingoland in Yorkshire and 22 white faced tree duck from Wildfowl and Wetlands Trust Martin Mere. Our poor breeding success with Bongo, a large antelope species led us to the decision that the breeding programme for this species would be better served if we released our animals to other collections. This resulted in our two animals departing to Howletts and Folly Farm in Wales. It was particularly pleasing to send two male fossa, born at the park 2016, to Haifa Zoo, Israel. (These are the first fossa ever to be sent to an Israeli zoo). Their female sibling was moved to Dierenpark De Vlent in the Netherlands.

At Banham Zoo there were perhaps not as many breeding highlights, but the births of two female endangered Sri Lankan leopard cubs, and 5 endangered black footed penguins, was particularly pleasing, along with four Chilean flamingo, and a female coppery titi monkey. Two female black spider monkeys departed to Twycross Zoo, two male gelada arrived from Rheine in Germany and a female Linne's two toed sloth arrived from Aalborg in Denmark. All transfers were part of European breeding programmes. Two male Bactrian camels were moved to Hobbledown Zoo in Surrey and three red kangaroos, departed, a male to Blackpool Zoo and two females to Flamingoland.

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**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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During the year we raised and paid over to international conservation efforts in excess of £39,000. Gary Batters, our Zoo Director continued as Chairman at the AEECL des Lémuriens Conservation Association. During the year, in that capacity he escorted the Princess Royal, Princess Anne, on her visit to Madagascar to see at first hand the invaluable work being undertaken to the preservation, conservation and indeed support of the Lemur and local population. Martin Dupee inspires local tourist endeavours and continues to press Banham and Africa Alive! to the front of the local tourist destinations

At Africa Alive! it was my privilege to open the extension to our plains paddock for the Giraffe, Rhino, Antelope and Ostrich collection. We now have a herd of 5 Rhino's in a glorious plains setting. Together with the rhinos, the zebra, giraffe and ostriches give a real glimpse of Africa in Suffolk.

It is always a delight when we give birth particularly to animals in the critical endangered categories. ZSEA is an active member of the British & Irish Association of Zoos (BIAZA) and the European Association of Zoos (EAZA). Working within those bodies we participate in the captive animal breeding programme by which essential stocks of often critically endangered animals are sustained. It is worth nothing that this is a "non profit making" activity. Each time that we add to the endangered populations of these animals we bring youngsters to maturity; they are then offered within the international community to other collections. Great care is taken to ensure that they go to properly approved establishments and locations where the gene variety can be used to continue, sustain and expand the internationally held gene pool of these livestock. To a very limited extent we are beginning to look to release stock bred in captivity, and I have no doubt looking forward that this will be a significant part of our long term endeavours. To that end, keeping a varied gene pool in captivity is absolutely essential. Terry Hornsey continued to keep the profile of ZSEA in the spotlight through his work as Chair of the European Association of Zoos and Aquaria Cattle and Camelid Taxon Advisory Group, involvement in other Species Committees and being actively involved and playing a lead role in 'Action Indonesia (as convener of the Anoa Global Species Management Plan) and as the International Union for the Conservation of Nature Saola Working Groups 'Captive Breeding Task Force' team leader.

I was particularly delighted that Martin Goymour has agreed to lead our 50th Anniversary celebrations which begin next year. The establishment of Banham Zoo and latterly the development of Africa Alive represent significant achievements. Martin's decision to sell these assets to ZSEA as a charitable trust is to be lauded and will I hope prove to be a lasting and substantial memorial to his affection for wildlife, the animal kingdom and our conservation and education efforts.

In closing I would like to thank again all of my fellow Trustees who give their time and skills without complaint and without charge. For us it is a privilege to oversee this charity. Our thanks go to the management and staff of both parks. Again despite the adverse weather you have presented our assets in the best possible way. I hope you share my feeling of privilege in contributing towards the wellbeing of this important institution.

Name    Tim Stevenson  
           Chairman

Date     31 August 2018

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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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 2017 to 31 December 2017. 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

## **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 exhibitions;
- 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 conversation 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.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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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;
- 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. Strategies for achieving objectives**

Having acquired the business and assets of Banham Zoo Limited (consisting of Banham Zoo and Africa Alive!) as recently as 14th February 2013, the key strategy remains to create a stable and long term platform from which to achieve our charitable objectives.

The aim is to continue to invest in projects at each zoo park, financed from our own resources and fundraising activities, in order to increase visitor numbers and income and to thereby increase profitability.

**c. Activities for achieving objectives**

The charity has carried out the following activities that contribute towards its objectives:-

- support of in-situ conservation of species and habitats worldwide, both directly and in partnership with similarly minded organisations;
- management of assurance populations of endangered species;
- management of studbooks to ensure sustainable and genetically diverse captive populations of endangered species;
- operation of our zoological parks with informative interpretation materials and public talks;
- provision of education classroom sessions for schools as part of their visit to the zoos;
- development of new and improved visitor attractions at both parks.

**d. 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 2017 some 334,000 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 2017**

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**Strategic report**

**Achievements and performance**

**a. Key financial performance indicators**

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

**b. Review of activities**

**Development Highlights of 2017**

**Banham Zoo**

**Flamingos**

In 2016 a significant amount of work was carried out in what had been part of the sika deer paddock. New accommodation was constructed for the prairie dogs. Work also started on new housing for the flamingos involving re-landscaping the lake and building a new house and holding yard. This work ran into 2017 and it was not until the 20th July that the first 14 birds moved into their new home. The remaining 27 birds stayed in the Woodland Walk enclosure until after the breeding season and they were moved on 16th November. Visitor viewing has been considerably enhanced.

**Sea Lion Project**

Work on the Sea Lion Project continued in fits and starts throughout 2017, it is the biggest project ever undertaken at Banham and had a unique set of challenges. Unfortunately the completion date had to be delayed until 2018.

**Vulture Breeding Aviary**

When Banham Zoo started using the vultures in flying displays in 2000 these birds were secure in the wild, since then the situation has changed immensely, with all species now endangered. Work was started on a breeding aviary adjacent to the current holding aviary. This will make it easier to successfully breed the vultures and keep the non-breeding birds flying for our guests. Work will be completed in 2018.

**Pavilion Café Improvements**

The animals generally get the headlines at Banham but we also care very much about the welfare of our guests. With this in mind a major refurbishment of the catering facility was initiated in the winter of 2017.

**Africa Alive!**

**Plains of Africa! Paddock Extension**

At the heart of Africa Alive! is the 'Plains of Africa' where the rhino, giraffe, zebra ostrich and antelope freely mingle and graze. Work started in 2016 to increase the exhibit area and to improve guest viewing by replacing fencing with a haha (dry ditch). The work needed a considerable amount of soil to be moved and landscaped and then re-seeded. The animals were given access to the new area on the 31st March with the official opening on the 4th July.

**Lakeside Sheep Paddock and Extension of Water Buffalo Enclosure**

Work commenced to run a path around the back of the lake, extend the water buffalo grass area, and create a new paddock for the Cameroon sheep. Considerable work was put into the placement of fence posts and the line of the path, and work will be completed in 2018. This will give guests access to areas not accessible to visitors for many years, as well as animal viewing in a very natural area.

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**TRUSTEES' REPORT (continued)**  
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**Other works**

Essential work was carried to replace a section of the perimeter fence, upgrade the cash office, improve guest viewing in the aardvark house and to replace and upgrade the main electricity substation.

**Parks & Gardens**

Both Africa Alive! and Banham are set in beautiful parks/gardens, themselves a great attraction and source of bio-diversity. They frame our animal collection but are also interesting in their own right. The zoos have once again received a lot of excellent feedback from our visitors regarding the presentation of the grounds.

**Health, Safety & Security**

The Health, Safety and Security of our customers, staff and, of course, the environment and animals in our charge is paramount in all we do.

ZSEA operates in a varied and dynamic environment that is actively managed through our health and safety policies and of course our ZSEA risk management approach at both parks.

ZSEA has a highly experienced team with significant expertise in our field.. The department prides itself in putting safety first. Documented full site visits are carried out on a weekly basis with a particular emphasis on peak times of operation. Whilst carrying out these inspections engagement with staff and encouraging feedback is essential. All accidents, however minor, are recorded, investigated and action taken as required to reduce the likelihood of any re-occurrence.

**Zoo Licensing**

On 22nd June 2017 Africa Alive! had its 'Periodical' Zoo Licensing Inspection, which went very well with no additional non statutory conditions. The government appointed inspectors summed up with the statement "The inspectors wish it to be clear that the relative paucity of comment is not a reflection of any lack of thoroughness of the inspection, rather a positive comment on the quality of the overall management of the zoo."

**Raising Funds**

**Overview**

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.

One of the major strategic priorities for the Zoological Society of East Anglia (ZSEA) over the coming few years is to significantly expand the income generated from fundraising and development activities.

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 1998 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 fund raising activities in 2017.

**Climbing Mount Kilimanjaro**

At the beginning of 2017 a thirteen person team, comprising ZSEA staff, supporters and the media climbed Mount Kilimanjaro in Kenya and raised a massive £23,000 to support the charity.

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**TRUSTEES' REPORT (continued)**  
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**Marketing**

During 2017 we had 187,149 unique visitors to the Africa Alive! website. In the same period, we had 277,273 unique visitors to the Banham Zoo website

Africa Alive! social media followers showed a strong increase during the year with Facebook increasing by 36% to 22,468 followers, Instagram increasing by 53% to 976 and Twitter by 13% to 2,409.

Unsurprisingly reaction to video content showed a massive increase with just under 400k views of our video content for a total of 93.5k minutes, an increase of over 2,000%.

Banham Zoo's social media followed a similar trait with the number of followers showing a strong increase during the year. Facebook followers increasing by 40% to 30,065 followers, Instagram increasing by 71% to 1,669 and Twitter by 14% to 3,172. Just like Africa Alive!, reaction to video content showed a massive increase with just under 630k views of our video content for a total of 158.8k minutes, an increase of over 11,150%.

**Conservation Support**

To succeed in our aims to advance the education, awareness and protection of the world's incredible biodiversity, the Zoological Society of East Anglia is actively involved with and supports many field conservation projects worldwide. These projects are integral to developing long term solutions to the ongoing challenges many species face in the wild, and we are proud to have a hand in the future of field conservation.

Not only does ZSEA financially collaborate with many organisations but we are significantly involved with two important and progressive projects: The Lemur Conservation Association (AEECL) and The Saola Working Group (SWG). Gary Batters, ZSEA Director of Conservation & Education, is currently the President of the AEECL and the Africa Alive! Animal Manager, Terry Hornsey, has been involved in the development and ongoing strategy for the SWG.

Recent AEECL project work includes the continued development of ecotourism to provide long term stability to the region, building a new school to provide more accessible education for local children, research on the lemurs that inhabit the Sahamalaza peninsula, providing support to teachers within the local community, building wells for the surrounding villages, creating and maintaining firebreaks to protect the forest from fires and repeating scholarships for local children to support them in their education.

In October 2017 the AEECL were very honoured to receive a visit from Her Royal Highness Princess Anne, who, alongside the Malagasy President, visited the tourist and research camps out in Madagascar and met the AEECL Programme director, Gary Batters and AEECL Vice-president.

The Saola Working Group (SWG) is part of the Asian Wild Cattle Specialist Group of the IUCN Species Survival Commission (SSC). The SWG was formed in 2006 in recognition of the need for urgent, coordinated action to save the saola from extinction. Terry Hornsey, the Animal Manager at Africa Alive!, has been involved in the SWG for many years now and is directly involved and integral to the planning, development and maintenance of a captive breeding strategy for this elusive animal. In 2017, progress continued towards the establishment in Vietnam of the world's first captive breeding centre for saola.

In 2017, along with donations from our generous visitors, ZSEA contributed over £39,000 to field conservation projects and organisations. Projects targeted conservation work for cheetah, snow leopard, tiger, Grevy's zebra, African lion, white rhino, vulture, red panda, African penguins, mangabys and pheasants. In addition there was support to help tackle illegal wildlife trade, conservation planning and habitat conservation in the Sahara.

**Research 2017**

In 2017 the Zoological Society of East Anglia participated in 30 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.

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A few examples were Exploring the effect of the captive environment on the behaviour of ring-tailed lemurs (*Lemur catta*), a national zoo volunteer impact study, the influence of habitat degradation and fragmentation on the population size of the blue-eyed black lemur (*Eulemur flavifrons*) in the Sahamalaza Region, Madagascar, the evaluation of selected diets used for hand rearing superb starlings (*Lamprotornis superbus*), assessing the effect of a diet change on the behaviour of a group of captive giraffe (*Giraffa camelopardalis*) at Banham Zoo and DNA profiling of pancake tortoises (*Malacochersus tornieri*) at Africa Alive!

ZSEA also supported on going survey work of the wild Sambriano bamboo lemur (*Haplemur occidentalis*) population.

### **Discovery & Learning**

#### **Formal Education 2017**

New sessions were launched in both zoos during 2017. The maths session has proved popular in Banham Zoo and works very well as a hands-on STEM lesson (Science, Technology, Engineering and Maths).

Africa Alive! began a brand new partnership with Great Yarmouth College (now East Coast College) to assist in the delivery of their FdSc Wildlife Conservation & Animal Management, with the Education Department providing educational support and delivering a number of the lessons, and the zookeeper team providing extended work experience placements for the students. The first intake of 8 students began the course in Sept 2017. Africa Alive! also continued its partnership with Pakefield High School, providing two terms worth of student enrichment sessions at the school. Banham Zoo continued their successful partnership with the Albany Centre Pupil Referral Unit, teaching their 6 week animal welfare & enrichment course again this year.

A full evaluation of our Discovery Sessions and Outreach was carried out in 2017 – and the findings were excellent!

In 2017 Africa Alive! taught 4,849 students (including outreach visits) and a further 4,714 visited as part of self-led groups using tailor made trails to tie their visit to specific learning goals.

Banham Zoo had an amazing start to 2017 on the formal education front, but this unfortunately quietened down as the year progressed. Banham Zoo taught 7,847 students (including outreach visits) with a further 7,963 as part of self-led visits.

#### **Work Experience**

ZSEA has for many years provided work experience opportunities for students following animal care and conservation pathways.

Number of Work experience Students Attended Placements at ZSEA in 2017:

<b>TYPE OF STUDENT</b>	<b>NUMBER</b>
Level 2 or 3 Animal Course	32
A Levels	10
Foundation Degree	3
Degree	13
Veterinary Medicine	3
Other	2
<b>Total</b>	<b>63</b>

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**TRUSTEES' REPORT (continued)**  
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**Native species on site**

Africa Alive! has held Bioblitzes (a 24 hr intensive species survey) since 2014, and carried out a number of events in 2017 this resulted in 97 new species records being added to our On Site Native Species list – of these, 80 were Lepidopterans. We currently have 823 different species recorded on site. Of these, there are a number of species of interest – for example 2 of the moths found this year are considered 'nationally scarce'. There are also a number of species on Biodiversity Action Plan species. The Education Dept continued to support EAZA's Let it Grow campaign, which aims to raise awareness of local biodiversity and encourage people to produce 'left spaces' for wildlife.

At Banham, native species education through the use of displays in the Education Centre and during our 'Small World' event.

**Outreach**

The Zoological Society of East Anglia's outreach programme provides the opportunity to spread our educational message that nature is amazing and we are part of it, and we can and should do something to protect it!

2017 was an excellent year for outreach sessions at Banham Zoo, as the number of Key Stage 1 to 4 students participating in our programme grew by 88% including over 1,100 primary school children (up from 360 last year) although there was a drop in high school visits.

Africa Alive! has also had an excellent year for outreach, with a 32% increase in the number of students taught as part of outreach sessions against the previous year. There was a large increase in Key Stage 1 to 4 students, however there was a small drop in Key Stage 5 and above. Africa Alive! continued its successful partnership with Pakefield High School, providing two terms worth of student outreach sessions at the school as part of their ongoing student enrichment programme.

This year ZSEA was able to connect with schools that staff have never visited before, and have also not visited either Banham Zoo or Africa Alive!, allowing us to spread our educational message further afield.

ZSEA was able to offer a number of tailor-made sessions this year, allowing us to provide schools with the exact educational content they are aiming to cover, whilst promoting the zoo and our message. Tailor-made topics taught this year included 'Careers in Conservation', Reptile adaptations & 'Dragons!' (a session involving tracking a dragon through different habitats, meeting different animals along the way, before finally encountering a real dragon – our bearded dragon 'Pop!').

**50,000 Visitors Attend Banham Zoo Displays**

ZSEA run specialist presentations in line with our educational mission to connect our guests with nature. Our Birds of Prey displays and Amazing Animals! presentations are fun, educational and provide an opportunity for our visitors to see many different birds and mammals displaying natural behaviours and adaptations, as well as an opportunity to learn about the different conservation challenges for each species.

In 2017, 45,601 people attended Amazing Animals! and over 50,209 visitors attended our Bird of Prey Displays at Banham - they are amazingly popular with our visitors.

Africa Alive! also offers bird of preys displays during holiday periods and their content is based around our education principles of connecting people with nature and inspiring an interest in animals.

No separate charge is made for these features which add to the visitors experience and which we believe is an important part of our charitable objective.

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**TRUSTEES' REPORT (continued)**  
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**Hands-on Experience Days**

ZSEA run a programme of experience days for both adults and children which give our guests an insight into working with animals and seeing different species from behind the scenes. The days have proved to be a very powerful way of communicating key conservation messages and to inspire and educate. 4,483 guests took part in Animal Experiences in 2017.

Number of Guests that took Part in On the Day & Pre-booked Experiences at Banham Zoo & Africa Alive! During 2017:

	On the Day Experiences	Pre-Booked Experiences	Total
Banham Zoo	1724	596	2320
Africa Alive	2030	133	2163
<b>Totals</b>	<b>3754</b>	<b>729</b>	<b>4483</b>

During the year both parks offer a variety of events these can be tailored to meet specific needs or interests. These are run by our experienced keepers so that the learning experience and opportunity is maximised.

**Volunteering at ZSEA**

2017 has been another year where our dedicated volunteers have once again shown how much they contribute to the work of ZSEA. With people having ever increasing demands on their time our amazing team still managed to give us just over 13,500 hours of their precious time.

One highlight from the year was our volunteer photographer, Richard Endall, winning the BIAZA 2017 National Zoo Photo Award – Capturing Hearts and Minds category with his stunning photograph of one of our white rhinos, Bud. A print of the photograph, entitled 'Living Dinosaur', also helped raise vital funds as part of our Africa by Night celebrations.

Volunteers from both the animal management and visitor engagement teams spent an incredible 2,500 hours engaging with visitors through our Banham Zoo walkthrough exhibits, Lemur Encounters and Eureka! These exhibits provide a great opportunity for volunteers to share their knowledge and passion as well as prove again and again what great advocates they are of the charity's work:

"Personally my mental health and happiness has improved being able to give time and help to and organisation I feel so passionately about and connecting with like-minded people"

"Life enhancing and a sense of contributing to conservation"

"It's bought back my love for animals. I've also started a zero waste journey. I'm nowhere near zero waste yet but am very conscious of our impact on the environment and have been making changes to reduce waste and also recycle more"

These are just some of the responses given by our volunteers when asked what effects volunteering at Banham Zoo and Africa Alive! has had on their lives as part of a national survey, led by Chester Zoo and including volunteers from some of the UK's top zoos. Over 60 of our volunteers contributed to the report, which looked at the unique benefits gained by volunteering in zoos. This research reaffirmed for us how mutually beneficial the volunteer relationship is and we look forward to achieving even more together in 2018.

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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 2017**

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Charts

<b>Department</b>	<b>Hours</b>
Zoo Animal Management	8,935
Administration	338
Animal Training & Presentations	1,101
Education	214
Visitor Engagement	1,400
Parks & Gardens	455
Eureka! Explorer	376
Fundraising	262
Photographer	100
Events	213
Other	168

**c. Investment policy and performance**

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

**d. Factors relevant to achieve objectives**

A significant factor that can affect performance and our ability to achieve objectives is the weather which can have such a direct impact on visitor numbers.

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**THE ZOOLOGICAL SOCIETY OF EAST ANGLIA LIMITED**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. Financial risk management objectives and policies**

The charity, being newly formed, commenced with no capital and reserves. It is therefore reliant on producing a surplus from the activities of its two zoological parks to generate cash and reserves.

**c. 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 follows:

- To achieve admission income equal to or greater than actual running costs
- To establish cash reserves sufficient to provide for running costs of the parks for up to three months
- To secure external funding to develop and improve the parks equivalent to 5% of the admission income achieved

At the end of the year, total funds stood at £1,694,163 (2016: £1,671,152), of which £30,310 was restricted (2016: £nil) with the remainder being unrestricted. That total included tangible fixed assets of £3,757,450 (2016: £3,403,562). There was a net current deficit of £287,614 (2016: net current deficit £109,262).

The objective of achieving admission income equal to or greater than actual running costs has been attained in all the initial years of the charity. This has contributed to cash reserves which at the end of December 2017 stood at £582,824; this is moving towards covering the running costs of the parks for three months which are estimated to be £1.1million.

A fundraising department has been formed in order to address the objective regarding external funding.

**d. 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.

**Structure, governance and management**

**a. Constitution**

The Company and the Group 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 Limited 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.

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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 2017**

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**b. Method 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.

**d. Remuneration policy**

The trustees consider the Board of Trustees, The Chief Executive and his management team, to whom all day to day management is delegated, to be the key management personnel of the charity. The management team comprises Martin Goymour and David Field (Chief Executives), Kevin Ward (Finance Officer), Kevin Griffin (Finance Officer), Martin Dupée (Director of Operations) and Gary Batters (Director of Conservation and Education).

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 Chief Executive Officers and their Management team.

**f. 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 was updated and revised in 2016 to assess the key risks faced by the charity. The key risks are the economic influences that may affect visitor numbers and income, the influences of the weather that also affect visitor numbers and operational incidents, including the risk of disease, giving rise to the closure of one or both zoo parks.

The trustees monitor the visitor numbers and income on a weekly basis and management plans are in place to counter major operational incidents.

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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 2017**

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**Plans for future periods**

**a. Future developments**

The charity aims to meet its charitable objectives by continuing to develop its zoological parks further, to attract greater income and provide greater interest and enthusiasm in the general public in zoology and the knowledge and study of animals. We work to take further our outreach education and to provide a comprehensive window into the world of nature.

The charity also aims to develop fundraising as a means with which to provide greater contributions towards the conservation of wildlife both here and abroad.

A new sea lion pool opened in 2018 and a number of other projects are under consideration as funds allow.

Operationally, whilst we welcome the living wage, the parks are reliant on significant staff numbers and additional costs are bound to impact on admission fees in the coming years in order to allow us to continue our charitable activities and objectives. Fundraising will become ever more important to meet not only ongoing costs but also the costs of capital projects.

**Trustees' responsibilities statement**

The Trustees (who are also directors of The Zoological Society of East Anglia Limited 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 charitable company and the Group and of the incoming resources and application of resources, including the income and expenditure, of the charitable Group 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the Group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable Group 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 charitable company and the Group 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 2017**

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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.

This report was approved by the Trustees, on 31 August 2018 and signed on their behalf by:

**T W Stevenson**  
Trustee

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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 charity') and its subsidiaries (the 'group') for the year ended 31 December 2017 set out on pages 20 to 42. 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 2017 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.

### **Conclusions relating to going concern**

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

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

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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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**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 including the Group strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Group strategic report have 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 including the Group strategic report.

We have nothing to report in respect of the following matters in relation to which the 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.

**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.

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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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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.

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:

**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 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
<b>Income from:</b>					
Voluntary income	3	684,212	27,751	711,963	752,273
Visitor income	4	3,623,530	-	3,623,530	3,677,517
Trading income	5	1,604,503	-	1,604,503	1,629,445
Investment income	6	26	-	26	748
<b>Total income</b>		<b>5,912,271</b>	<b>27,751</b>	<b>5,940,022</b>	<b>6,059,983</b>
<b>Expenditure on:</b>					
Raising funds	10	1,342,531	-	1,342,531	1,254,013
Charitable activities	7	4,572,425	2,055	4,574,480	4,432,835
<b>Total expenditure</b>	10	<b>5,914,956</b>	<b>2,055</b>	<b>5,917,011</b>	<b>5,686,848</b>
<b>Net income / (expenditure) before transfers</b>		<b>(2,685)</b>	<b>25,696</b>	<b>23,011</b>	<b>373,135</b>
Transfers between Funds	23	(4,614)	4,614	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(7,299)</b>	<b>30,310</b>	<b>23,011</b>	<b>373,135</b>
<b>Net movement in funds</b>		<b>(7,299)</b>	<b>30,310</b>	<b>23,011</b>	<b>373,135</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,671,152	-	1,671,152	1,298,017
<b>Total funds carried forward</b>		<b>1,663,853</b>	<b>30,310</b>	<b>1,694,163</b>	<b>1,671,152</b>

The notes on pages 24 to 42 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 2017**

	Note	£	2017 £	£	2016 £
<b>Fixed assets</b>					
Tangible assets	16		<b>3,757,450</b>		3,403,562
<b>Current assets</b>					
Stocks	18	<b>144,620</b>		185,847	
Debtors	19	<b>97,178</b>		257,211	
Cash at bank and in hand		<b>582,824</b>		419,282	
			<u>824,622</u>	<u>862,340</u>	
<b>Creditors:</b> amounts falling due within one year	20	<b>(1,112,236)</b>		(971,602)	
<b>Net current liabilities</b>			<u>(287,614)</u>		<u>(109,262)</u>
<b>Total assets less current liabilities</b>			<u>3,469,836</u>		<u>3,294,300</u>
<b>Creditors:</b> amounts falling due after more than one year	21		<b>(1,775,673)</b>		(1,623,148)
<b>Net assets</b>			<u>1,694,163</u>		<u>1,671,152</u>
<b>Charity Funds</b>					
Restricted funds	23		<b>30,310</b>		-
Unrestricted funds	23		<b>1,663,853</b>		1,671,152
<b>Total funds</b>			<u>1,694,163</u>		<u>1,671,152</u>

The financial statements were approved and authorised for issue by the Trustees on 31 August 2018 and signed on their behalf, by:

**T W Stevenson**

The notes on pages 24 to 42 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 2017**

	Note	£	2017 £	£	<i>As restated 2016 £</i>
<b>Fixed assets</b>					
Tangible assets	16		3,585,449		3,175,417
Investments	17		1		1
			3,585,450		3,175,418
<b>Current assets</b>					
Debtors	19	362,483		486,377	
Cash at bank and in hand		435,574		235,810	
			798,057	722,187	
<b>Creditors:</b> amounts falling due within one year	20	(1,032,752)		(840,871)	
<b>Net current liabilities</b>			(234,695)		(118,684)
<b>Total assets less current liabilities</b>			3,350,755		3,056,734
<b>Creditors:</b> amounts falling due after more than one year	21		(1,767,785)		(1,608,093)
<b>Net assets</b>			1,582,970		1,448,641
<b>Charity Funds</b>					
Restricted funds	23		30,310		-
Unrestricted funds	23		1,552,660		1,448,641
<b>Total funds</b>			1,582,970		1,448,641

The financial statements were approved and authorised for issue by the Trustees on 31 August 2018 and signed on their behalf, by:

**T W Stevenson**

The notes on pages 24 to 42 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 2017**

	Note	2017 £	2016 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	25	<u>724,323</u>	<u>683,751</u>
<b>Cash flows from investing activities:</b>			
Interest received		26	748
Interest paid		(56,660)	(65,976)
Purchase of tangible fixed assets		(669,060)	(582,586)
Hire purchase interest		(9,105)	(1,619)
Sale of tangible fixed assets		-	3,533
<b>Net cash used in investing activities</b>		<u>(734,799)</u>	<u>(645,900)</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		(265,000)	(265,000)
Finance lease payments		(49,302)	(17,927)
New bank loan		488,320	-
<b>Net cash provided by/(used in) financing activities</b>		<u>174,018</u>	<u>(282,927)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>163,542</b>	<b>(245,076)</b>
Cash and cash equivalents brought forward		<u>419,282</u>	<u>664,358</u>
<b>Cash and cash equivalents carried forward</b>	26	<u><u>582,824</u></u>	<u><u>419,282</u></u>

The notes on pages 24 to 42 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 2017**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has elected to apply all amendments to FRS 102, as set out in the triennial review published in December 2017, prior to the mandatory adoption for accounting periods beginning on or after 1 January 2019.

No separate SOFA has been presented for the Company alone as permitted by section 408 of the Companies Act 2006.

The trustees consider there to be no material uncertainties about the Group's ability to continue as a going concern and the accounts are prepared on a going concern basis.

**1.2 Company status**

The Company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

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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 2017**

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**1. Accounting policies (continued)**

**1.3 Income**

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the group where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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

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.

**1.4 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the group's operations, including support costs and costs relating to the governance of the Company apportioned to charitable activities.

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.

**1.5 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

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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 2017**

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**1. Accounting policies (continued)**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives 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.

**1.6 Investments**

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

**1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the group; this is normally upon notification of the interest paid or payable by the Bank.

**1.8 Leasing 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 Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.9 Operating leases**

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

**1.10 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.

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

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

**1.12 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.

**1.13 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 within interest payable and similar charges.

**1.14 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.

**1.15 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.

**1.16 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 Company 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 Company 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.

**1.17 Zoo Livestock**

Zoo Livestock is carried at £nil value.

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**1. Accounting policies (continued)**

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

The directors 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 18 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 16 for the carrying amount of the property plant and equipment, and note 1 for the useful economic lives for each class of assets.

**2. Statutory 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.

**3. Voluntary income**

	<b>Unrestricted funds 2017 £</b>	<b>Restricted funds 2017 £</b>	<b>Total funds 2017 £</b>	<i>Total funds 2016 £</i>
Donation	267,492	27,751	295,243	327,125
Gift aid	416,720	-	416,720	425,148
	<u>684,212</u>	<u>27,751</u>	<u>711,963</u>	<u>752,273</u>
Voluntary income	<u>684,212</u>	<u>27,751</u>	<u>711,963</u>	<u>752,273</u>
<i>Total 2016</i>	<u>752,273</u>	<u>-</u>	<u>752,273</u>	

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**4. Incoming resources from charitable activities**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Visitor income to zoo parks	3,623,530	-	3,623,530	3,677,517
<i>Total 2016</i>	3,677,517	-	3,677,517	

**5. Trading activities**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
<b>Trading income</b>				
Trading income	1,604,503	-	1,604,503	1,629,445
<b>Trading expenses</b>				
Cost of goods sold	605,014	-	605,014	584,685
All other costs	124,822	-	124,822	103,328
Wages and salaries	545,473	-	545,473	523,979
Fundraising trading expenses - NI	25,384	-	25,384	-
Depreciation of tangible fixed assets	28,350	-	28,350	27,708
	1,329,043	-	1,329,043	1,239,700
Net income from trading activities	275,460	-	275,460	389,745

**6. Interest receivable**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Bank and other interest receivable	26	-	26	748
<i>Total 2016</i>	748	-	748	

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

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Charitable activities	<u>4,572,425</u>	<u>2,055</u>	<u>4,574,480</u>	<u>4,432,835</u>
<i>Total 2016</i>	<u>4,432,835</u>	-	<u>4,432,835</u>	

**8. Cost of animal collection and education**

	Charitable activities £	Total 2017 £	<i>Total 2016 £</i>
Finance income and expenses	67,168	67,168	70,373
Direct animal costs	564,320	564,320	536,484
Direct conservation costs	13,477	13,477	12,885
Park running costs	120,585	120,585	144,534
Marketing	213,133	213,133	196,257
Administration expenses	187,282	187,282	195,684
Wages and salaries	1,670,799	1,670,799	1,660,187
National insurance	2,824	2,824	-
Pension cost	6,402	6,402	12,480
Depreciation	174,784	174,784	157,529
	<u>3,020,774</u>	<u>3,020,774</u>	<u>2,986,413</u>
<i>Total 2016</i>	<u>2,986,413</u>	<u>2,986,413</u>	

Governance costs of £22,689 (2016: £40,000) are included in Administration expenses above. These include an appropriate proportion of senior management time and Audit fees.

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**9. Support costs**

	Charitable activities £	Total 2017 £	Total 2016 £
Office costs, rates, insurance	666,938	666,938	669,751
Information technology	36,786	36,786	51,896
Wages and salaries	427,259	427,259	346,461
Finance costs	339,561	339,561	307,965
Depreciation	81,107	81,107	70,349
	<u>1,551,651</u>	<u>1,551,651</u>	<u>1,446,422</u>
<i>Total 2016</i>	<u>1,446,422</u>	<u>1,446,422</u>	

**10. Analysis of Expenditure by expenditure type**

	Staff costs 2017 £	Depreciation 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Expenditure on raising voluntary income	-	-	13,488	13,488	14,313
Expenditure on trading	570,857	28,350	729,836	1,329,043	1,239,700
<b>Raising funds</b>	<u>570,857</u>	<u>28,350</u>	<u>743,324</u>	<u>1,342,531</u>	<u>1,254,013</u>
Charitable activities	1,680,025	255,891	2,638,564	4,574,480	4,432,835
	<u>2,250,882</u>	<u>284,241</u>	<u>3,381,888</u>	<u>5,917,011</u>	<u>5,686,848</u>
<i>Total 2016</i>	<u>2,196,646</u>	<u>255,586</u>	<u>3,234,616</u>	<u>5,686,848</u>	

**11. Turnover**

All turnover arose within the United Kingdom.

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**12. Net income/(expenditure)**

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets:		
- owned by the charitable group	270,638	241,985
- held under finance leases	13,600	13,600
Auditors remuneration for audit	11,130	10,710
Auditors remuneration for non audit services	2,930	2,850
	287,298	279,745

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

**13. Staff costs**

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	3,132,483	3,046,580
Social security costs	227,451	218,428
Other pension costs	39,986	32,241
Total	3,399,920	3,297,249

No employee received remuneration amounting to more than £60,000 in either year.

The average number of employees, during the year was 211 (2016 - 215).

The key management personnel of the group comprise the Trustees, the Chief Executive Officer, the Finance Officers, the Director of Conservation and Education and the Director of Operations. The total employee benefits of the key management personnel of the group were £298,340 (2016 - £249,019).

**14. Interest payable**

	2017 £	2016 £
On bank loans and overdrafts	-	24
On other loans	58,063	65,952
On finance leases and hire purchase contracts	9,105	1,619
Total	67,168	67,595

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

The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2016 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 £135,363 (2016 - £412,682; 2016 (as restated) - £369,675).

**16. Tangible fixed assets**

<b>Group</b>	<b>Long-term leasehold property £</b>	<b>Assets in the course of construction £</b>	<b>Motor vehicles £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Zoo enclosures £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 January 2017	185,000	432,597	347,786	1,535,542	1,750,702	4,251,627
Additions	-	560,939	-	51,360	51,826	664,125
Disposals	-	-	(12,649)	(29,000)	(20,150)	(61,799)
Transfers	-	(191,253)	-	78,219	113,034	-
At 31 December 2017	<u>185,000</u>	<u>802,283</u>	<u>335,137</u>	<u>1,636,121</u>	<u>1,895,412</u>	<u>4,853,953</u>
<b>Depreciation</b>						
At 1 January 2017	11,100	-	125,064	444,596	267,305	848,065
Charge for the year	3,700	-	44,692	148,312	87,534	284,238
On disposals	-	-	(8,538)	(22,224)	(5,038)	(35,800)
Transfer between classes	-	-	-	510	(510)	-
At 31 December 2017	<u>14,800</u>	<u>-</u>	<u>161,218</u>	<u>571,194</u>	<u>349,291</u>	<u>1,096,503</u>
<b>Net book value</b>						
At 31 December 2017	<u>170,200</u>	<u>802,283</u>	<u>173,919</u>	<u>1,064,927</u>	<u>1,546,121</u>	<u>3,757,450</u>
At 31 December 2016	<u>173,900</u>	<u>432,597</u>	<u>222,722</u>	<u>1,090,946</u>	<u>1,483,397</u>	<u>3,403,562</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

<b>Group</b>	<b>2017 £</b>	<b>2016 £</b>
Motor vehicles	95,012	112,275
Office equipment	20,339	27,120
	<u>115,351</u>	<u>139,395</u>

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<b>Company</b>	<b>Long-term leasehold property</b> £	<b>Assets in the course of construction</b> £	<b>Motor vehicles</b> £	<b>Fixtures, fittings and equipment</b> £	<b>Zoo enclosures</b> £	<b>Total</b> £
<b>Cost</b>						
At 1 January 2017	185,000	432,597	326,486	1,179,393	1,750,702	3,874,178
Additions	-	560,939	-	44,771	51,826	657,536
Transfers intra group	-	-	-	39,160	-	39,160
Disposals	-	-	(12,649)	(11,000)	(20,150)	(43,799)
Transfers	-	(191,253)	-	78,219	113,034	-
At 31 December 2017	<u>185,000</u>	<u>802,283</u>	<u>313,837</u>	<u>1,330,543</u>	<u>1,895,412</u>	<u>4,527,075</u>
<b>Depreciation</b>						
At 1 January 2017	11,100	-	122,934	297,422	267,305	698,761
Charge for the year	3,700	-	40,858	114,737	87,534	246,829
Transfers intra group	-	-	-	18,108	-	18,108
On disposals	-	-	(8,538)	(8,496)	(5,038)	(22,072)
Transfers	-	-	-	510	(510)	-
At 31 December 2017	<u>14,800</u>	<u>-</u>	<u>155,254</u>	<u>422,281</u>	<u>349,291</u>	<u>941,626</u>
<b>Net book value</b>						
At 31 December 2017	<u>170,200</u>	<u>802,283</u>	<u>158,583</u>	<u>908,262</u>	<u>1,546,121</u>	<u>3,585,449</u>
At 31 December 2016	<u>173,900</u>	<u>432,597</u>	<u>203,552</u>	<u>881,971</u>	<u>1,483,397</u>	<u>3,175,417</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

<b>Company</b>	<b>2017</b> £	<b>2016</b> £
Motor vehicles	<u>81,383</u>	<u>101,727</u>

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**17. Fixed asset investments**

<b>Company</b>	<b>Shares in group undertakings £</b>
<b>Historic cost</b>	
At 1 January 2017 and 31 December 2017	<u><u>1</u></u>

**18. Stocks**

	<u>Group</u>		<u>Company</u>	
	2017 £	2016 £	2017 £	2016 £
Finished goods and goods for resale	<u>144,620</u>	<u>185,847</u>	<u>-</u>	<u>-</u>

Stock recognised in cost of sales during the year as an expense was £588,413 (2016 - £568,142).

An impairment loss of £Nil (2016 - £Nil) was recognised in cost of sales against stock during the year due to slow-moving and obsolete stock.

**19. Debtors**

	<u>Group</u>		<u>Company</u>	
	2017 £	2016 £	2017 £	<i>As restated</i> 2016 £
Trade debtors	9,845	18,412	4,027	18,412
Amounts owed by group undertakings	-	-	271,203	233,048
Other debtors	62,784	225,730	62,704	221,848
Prepayments and accrued income	24,549	13,069	24,549	13,069
	<u>97,178</u>	<u>257,211</u>	<u>362,483</u>	<u>486,377</u>

**Prior year adjustment**

The subsidiary company, ZSEA Trading Limited, pays its taxable profits to the Charity under corporate Gift Aid. These gift aid payments are recognised as distributions through equity rather than as an expense through the statement of income and retained earnings, and are recognised at the date of payment, or earlier if a legal obligation is in place. This represents a change in accounting policy and has been accounted for as a prior period adjustment. As a result, the donation of £115,158 previously accrued for in the subsidiary accounts for the year ended 31 December 2016 has now been shown as paid in the year ending 31 December 2017 and as a result the 2016 amounts owed by group undertakings is reduced by £115,158.

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

	<b>Group</b>		<b>Company</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	£	£	£	£
Bank loans and overdrafts	46,507	-	46,507	-
Other loans	265,000	265,000	265,000	265,000
Net obligations under finance leases and hire purchase contracts	27,789	51,366	19,900	31,772
Trade creditors	137,639	79,455	106,253	64,561
Other taxation and social security	102,858	81,723	88,094	62,260
Other creditors	154,574	244,411	140,451	171,150
Accruals and deferred income	377,869	249,647	366,547	246,128
	<b>1,112,236</b>	<b>971,602</b>	<b>1,032,752</b>	<b>840,871</b>

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

	<b>Group</b>		<b>Company</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	£	£	£	£
Bank loans	441,813	-	441,813	-
Other loans	1,325,000	1,590,000	1,325,000	1,590,000
Net obligations under finance leases and hire purchase contracts	8,860	33,148	972	18,093
	<b>1,775,673</b>	<b>1,623,148</b>	<b>1,767,785</b>	<b>1,608,093</b>

Included within the above are amounts falling due as follows:

	<b>Group</b>		<b>Company</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	£	£	£	£
<b>Between one and two years</b>				
Bank loans	47,825	-	47,825	-
Other loans	265,000	265,000	265,000	265,000
<b>Between two and five years</b>				
Bank loans	151,771	-	151,771	-
Other loans	795,000	795,000	795,000	795,000
<b>Over five years</b>				
Bank loans	242,217	-	242,217	-
Other loans	265,000	530,000	265,000	530,000

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**21. Creditors: Amounts falling due after more than one year (continued)**

Creditors include amounts not wholly repayable within 5 years as follows:

	<u>Group</u>		<u>Company</u>	
	2017 £	2016 £	2017 £	2016 £
Repayable by instalments	<b>507,217</b>	530,000	<b>507,217</b>	530,000

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.

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	<u>Group</u>		<u>Company</u>	
	2017 £	2016 £	2017 £	2016 £
Between one and five years	<b>8,860</b>	33,148	<b>972</b>	18,093

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

**22. Financial instruments**

	2017 £	2016 £
Financial assets measured at amortised cost	<b>72,628</b>	244,142
Financial liabilities measured at amortised cost	<b>2,785,050</b>	2,513,027

Financial assets measured at amortised cost comprise of trade receivables and other debtors.

Financial liabilities measured at amortised cost comprise trade and other accounts payable and other loans.

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**23. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2017 £
<b>Unrestricted funds</b>					
General Funds	1,671,152	5,912,271	(5,914,956)	(4,614)	1,663,853
Restricted Funds	-	27,751	(2,055)	4,614	30,310
Total of funds	1,671,152	5,940,022	(5,917,011)	-	1,694,163

**Statement of funds - prior year**

	<i>Balance at 1 January 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2016 £</i>
<b>General funds</b>				
General Funds	1,298,017	6,059,983	(5,686,848)	1,671,152

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

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

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	3,757,450	-	3,757,450
Current assets	794,312	30,310	824,622
Creditors due within one year	(1,112,236)	-	(1,112,236)
Creditors due in more than one year	(1,775,673)	-	(1,775,673)
	1,663,853	30,310	1,694,163

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

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

	<i>Unrestricted funds 2016 £</i>	<i>Restricted funds 2016 £</i>	<i>Total funds 2016 £</i>
Tangible fixed assets	3,403,562	-	3,403,562
Current assets	862,340	-	862,340
Creditors due within one year	(971,602)	-	(971,602)
Creditors due in more than one year	(1,623,148)	-	(1,623,148)
	<u>1,671,152</u>	<u>-</u>	<u>1,671,152</u>

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

	<b>Group</b>	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net income for the year (as per Statement of Financial Activities)	<b>23,011</b>	373,135
<b>Adjustment for:</b>		
Depreciation of tangible fixed assets	<b>284,238</b>	255,585
Returns on investments and servicing of finance	<b>(26)</b>	(748)
Interest paid	<b>67,202</b>	67,595
Loss on the sale of fixed assets	<b>25,999</b>	14,174
Decrease/(increase) in stocks	<b>41,227</b>	(38,065)
Decrease in debtors	<b>160,034</b>	20,611
Increase/(decrease) in creditors	<b>117,703</b>	(8,536)
Exchange movement on fixed assets	<b>4,935</b>	-
<b>Net cash provided by operating activities</b>	<b><u>724,323</u></b>	<u>683,751</u>

**26. Analysis of cash and cash equivalents**

	<b>Group</b>	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Cash in hand	<b>582,824</b>	419,282
Total	<b><u>582,824</u></b>	<u>419,282</u>

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**27. Capital commitments**

At 31 December 2017 the Group and Company had capital commitments as follows:

	<b>Group</b>		<b>Company</b>	
	2017 £	2016 £	2017 £	2016 £
Contracted for but not provided in these financial statements	<b>26,265</b>	-	<b>26,265</b>	-

**28. Pension commitments**

The group operates a defined contributions 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 £39,986 (2016 - £30,654). Contributions totaling £16,795 (2016 - £22,146) were payable to the fund at the balance sheet date and are included in creditors.

**29. Operating lease commitments**

At 31 December 2017 the total of the Group's future minimum lease payments under non-cancellable operating leases was:

<b>Group and Company</b>	2017 £	2016 £
<b>Amounts payable:</b>		
Within 1 year	<b>90,000</b>	90,000
Between 1 and 5 years	<b>360,000</b>	360,000
After more than 5 years	<b>8,100,000</b>	8,190,000
Total	<b>8,550,000</b>	8,640,000

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**30. Related party transactions**

As chief executive officer, Martin Goymour is considered to be a related party.

Goymour Properties Limited and its subsidiaries, which are controlled by Martin Goymour, are therefore related parties of the charity.

During the period, Goymour Properties Limited provided bank guarantees totalling £500,000 for The Zoological Society of East Anglia Limited.

In the period, the charity paid rent and interest of £127,503 (2016 - £130,000) and £58,063 (2016 - £65,952) respectively to Goymour Properties Limited and its subsidiaries. It also paid the fourth installment of £265,000 for the purchase of the assets from Goymour Properties Limited and its subsidiaries, leaving a further £1,590,000 (2016 - £1,855,000) outstanding to be paid over 6 years.

In addition to the above, the following transactions took place between the group and Goymour Properties Limited and its subsidiaries:-

	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>Transaction value for the year ended 31 December</b>	<b>Transaction value for the year ended 31 December</b>	<b>Balance outstanding at 31 December</b>	<b>Balance outstanding at 31 December</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Goymour Properties Limited and its subsidiaries	-	-	(127,531)	59,674
Sales	<b>303,360</b>	<b>334,146</b>	-	-
Purchases	<b>191,413</b>	<b>310,285</b>	-	-

**31. Principal subsidiaries**

**ZSEA Trading Limited**

Subsidiary name	ZSEA Trading Limited
Company registration number	08332152
Basis of control	
Equity shareholding %	100%
Total assets as at 31 December 2017	£ 468,704
Total liabilities as at 31 December 2017	£ (358,575)
Total equity as at 31 December 2017	£ 110,129
Turnover for the year ended 31 December 2017	£ 1,604,503
Expenditure for the year ended 31 December 2017	£ (1,601,697)
Profit for the year ended 31 December 2017	£ 2,806

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**32. 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. This policy reflects early adoption of the relevant provision of the Triennial Review of FRS102 issued December 2017.