



**Chester  
Zoo**

# Building for the future

**2024**

The North of England Zoological Society Annual Report and  
Financial Statements for the year ended 31 December 2024

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[chesterzoo.org](https://chesterzoo.org)



The North of England Zoological Society ('NEZS') is a conservation and education charity that owns and runs Chester Zoo.

The Trustees of the North of England Zoological Society ('Chester Zoo' / 'the Charity' / 'NEZS') are pleased to present their annual report, together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 December 2024, which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act 2006 purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Charity's Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

#### **Charitable objects**

The Charity's objects, as set out in its memorandum and articles of association, are:

- (a) To promote the conservation of the physical and natural environment by promoting biodiversity.
- (b) To advance the education of the public on the conservation of the physical and natural world and the promotion of biodiversity; in particular by, but not limited to, the provision of public education, scientific study and the maintenance of endangered animals, plants and habitats in both protective and natural environments.

Registered Charity No. 306077. Registered Company No. 00287902.

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# Introduction

**As an international wildlife charity and national conservation zoo, we work both at our Chester hub and with over 60 partners in 20 countries around the world to help prevent extinction.**

**From developing scientific breakthroughs to saving species at the very brink of extinction, protecting and restoring key biodiverse landscapes globally through to educating and empowering the next generation of conservationists, our work ensures nature not only survives, but thrives.**





Northern Giraffe, *Giraffa camelopardalis*





# Welcome

## We hope you enjoy reading our annual report for 2024.

The Board of Trustees and Executive Team work closely together throughout the year, so it's fitting that we share a joint reflection on the past year and our shared excitement for what's to come in 2025.

2024 was a year of building for our future—both physically, through developments at our home in Chester, and strategically, as we plan ahead to ensure a robust, sustainable organisation.

Our conservation work saw success across a number of our breeding programs and in the last 12 months we re-introduced four animal species and two plant species back into the wild, including Bermudian skinks to Bermuda, Montseny Brook Newts to the Catalan region of Spain as well as two critically endangered snail species to Madeira. We also reintroduced the Llangollen Whitebeam and Cotoneaster cambricus to Wales. Another significant achievement was our team's leading work in hand-rearing a blue-eyed ground dove—one of only 15 left in the wild.

Our ongoing partnership with URENCO resulted in us being able to open our brand-new International Centre for Zoo Science in November. Fitted with a demonstration lab and a cutting-edge biobank, this was a huge step forward for our work in diagnostics. As Europe's largest wildlife endocrinology

lab, the new centre is already surpassing expectations in both research output and training.

Together, this work builds upon our achievements in our conservation plan to date and ensures continued progress across all our strategic targets as outlined on page 16.

Visitors to our zoo in 2024 will have spotted the continuation of the major infrastructure and construction work on both our Heart of Africa site and The Reserve. Led by our in-house Development Team, both projects remain on track for their 2025 openings, marking significant milestones in securing our charity's future.

Behind the scenes, in our Conservation Breeding and Management Centre, our animal teams spent the year bringing in new species ahead of the opening of Heart of Africa, caring for those that were temporarily relocated during the build, and successfully managing breeding programmes to ensure that visitors will soon be able to experience this extraordinary collection of animals.

Our visitor programme and commercial operations remained central to generating the income needed to support our mission to prevent extinction. Successes included Lanterns and Light over the Christmas period and AfterGlow during

summer evenings, a new event that proved hugely popular. These events, supported by new visitor programmes during Easter and the autumn, have been vital income generators in an environment where costs continue to rise, particularly in employment costs, utilities and essential goods and services required to maintain a successful zoo.

In 2024, we welcomed nearly two million visitors, and our membership grew once again to over 155,000 members. Both our members and visitors are the cornerstone of our success, contributing not only to admission income and donations but also to our evolving retail, food, and beverage businesses, as well as new income streams such as our events offering. Our unique event space, The Square, hosted 50 weddings and almost 400 corporate events last year.



Meanwhile, our focus on Fundraising, Strategic Partnerships, and Development continues to yield positive results. In 2024, we raised £2.0 million for our conservation projects, and we remain committed to building on this success.

Our Conservation Education and Engagement Team continues to thrive, engaging with 265,000 children throughout the year. Having worked hard to achieve Ofsted registration in 2023, we were able to expand our provision to children, particularly during school holidays.

We supported schools by providing over 55,000 free school tickets and collaborated with the Department for Education and other agencies to promote our vital work with young people.

Our Youth Board, a group of volunteers aged 18–26, is delivering meaningful impact in the youth space, ensuring the voice of the next generation is heard at the Board of Trustees level and throughout the zoo. They are also working tirelessly to embed conservation at the heart of their peer group's everyday lives.

More broadly, our reach across our target audiences continues to grow, with around 15,000 media articles covering our efforts across the UK and internationally through the year and nearly 6.3 million people actively engaging with news about our conservation work on social media alone. Over the Christmas period, our Media Team secured 830 pieces of coverage for our Madeira snails success story,

including a prominent interview with one of our conservation experts on BBC Breakfast.

2024 was also a crucial year for our Public Affairs Team with the change in government. In June, we hosted 'The Big Nature and Climate Debate'—a national environmental hustings event, held live ahead of the election, in collaboration with other leading NGOs. Our presence at key political events throughout the year has also helped us forge stronger relationships with government ministers, MPs, and peers.

During the year, we welcomed Dr Vikas Shah MBE DL and Dr Gareth Thomas MRSB to our Board of Trustees, whose expertise will be invaluable in helping us deliver our long-term strategy.

With 2024 focused on building, 2025 is all about delivering. This coming year, we will provide new opportunities for our guests to connect with nature in ways they never have before. Through new commercial ventures, the expertise of our dedicated teams, and emerging technologies, we will continue to uphold our environmental commitments both at the zoo and across the globe.

We hope you enjoy reading about our achievements in 2024 and look forward to welcoming you to the zoo in 2025—a landmark year for both our organisation and conservation.

Malcolm Ardron  
Chair of Trustees

Jamie Christon  
Chief Executive Officer

2 May 2025

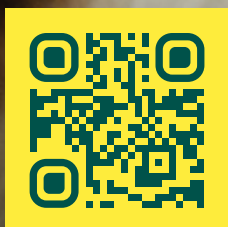




# Reasons to

# support us

Scan to support us:



**We are preventing extinction**

**We protect and restore biodiversity**

**We deliver scientific innovation to save species**

**We empower the public to live more sustainably**

**We educate conservationists of the future**

**We work with partners and the government to do the right thing for wildlife**

*Pied Tamarin, *Saguinus bicolor**



## 1

**We work to save species**

Currently, over a million species are under threat of extinction, with over half of those under threat needing direct support from NGOs like ours. We work with hundreds of endangered species both in our Chester hub and in key regions around the world.

An example of our species-saving work is our snow leopard conservation programme. We are working both on the ground in Kyrgyzstan and at Chester as part of our breeding programme, as well as educating school children and visitors on actions that they can take to prevent climate change – one of the key issues affecting this species. **Find out more on pages 42–43.**

## 2

**We work to protect and restore key habitats**

We work in six key regions for biodiversity across the world to both protect and restore crucial habitats. Our work stretches from our home in the UK across the world. In Cheshire, we're working with communities and leading the creation of networks for nature in order to protect native species.

Our work with the Ugandan Wildlife Authority is helping to protect key landscapes such as Murchison Falls National Park, home to the endangered Northern giraffe, which we also care for at our Chester hub. **Find out more on pages 40–41.**

## 3

**We drive innovation**

We work in partnership with institutions in order to spearhead innovation in conservation. From breakthroughs in behavioural science to vaccine research and endocrinology, our team here in Chester is pioneering scientific research and practice.

In 2024, we opened our new International Centre for Zoo Science, which will help step-change our efforts to develop the conservation solutions of the future. **Find out more on pages 34–35.**

## 4

**We inspire the conservationists of the future**

As well as our work with schools, universities and in the field of professional development as part of our International Conservation Academy, we work with young people to drive their passion for conservation. This connection and understanding of the issues faced by wildlife helps inspire and drive behavioural change and advocacy throughout their lives.

A key focus in 2024 was our work in youth engagement, encompassing both our work with our Youth Board and our annual symposium. **Find out more on pages 44–45 and 52–54.**

## 5

**We connect people with nature**

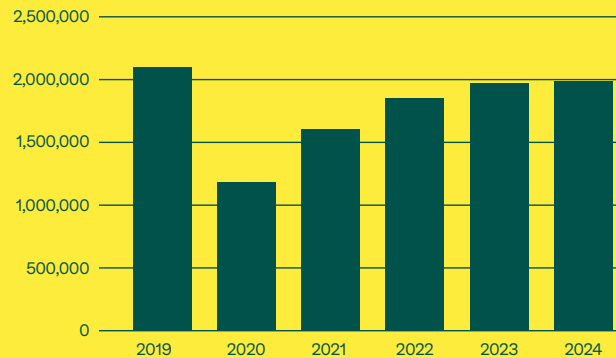
Chester Zoo is the most visited attraction outside London and the third most visited in the UK as a whole. We welcome around 2 million visitors a year to help bring them face to face with wildlife and connect them with nature.

Our zoo is ever-evolving and 2024 has seen our biggest development for a decade, Heart of Africa, take shape. **Find out more on pages 38–39.**

# 2024 at a glance

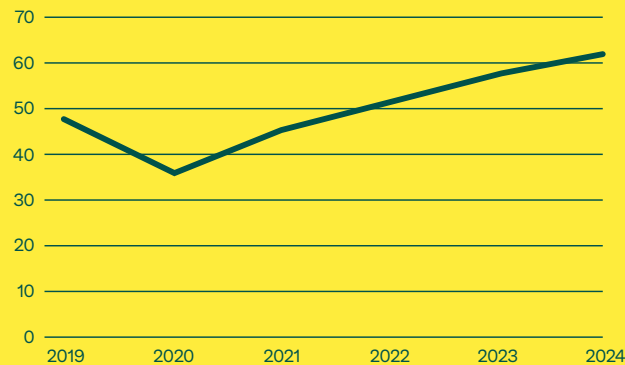
## Organisational Plan

### Visitors to Chester Zoo



We had 1,984,688 visitors to the zoo, **an increase of 1%** on the previous year.

### Chester Zoo income (£m)



Our **income grew by 10% to £63.1m**, reflecting diversification of income streams.



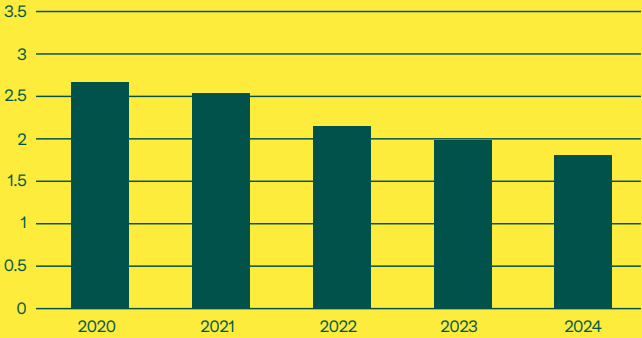
We **launched our new brand**, which underpins our position as a leading international conservation charity.

### Chester Zoo employee survey



**79% of employees said they would recommend Chester Zoo** as a great place to work.

kgCO<sub>2</sub>e per zoo visitor in the year

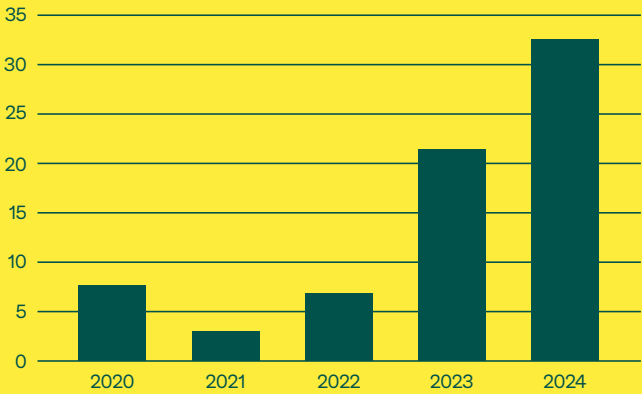


We connected our **£5m electrical infrastructure upgrade** in support of our long term plans to reduce our reliance on fossil fuels on site.

We continue to drive a reduction in the intensity of greenhouse gas emissions per visitor to the zoo and have seen a **32% reduction since 2020**.

Strategic Development Plan

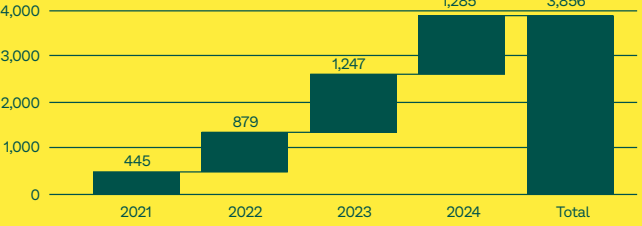
Capital investment in Chester Zoo (£m)



We **invested over £32m in the zoo**, opening our new snow leopard habitat and completing the expansion of our International Centre for Zoo Science, while nearing the end of the build of Heart of Africa.

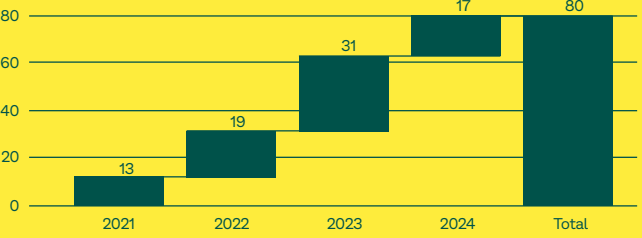
Conservation Plan

Engagements over time (in thousands)



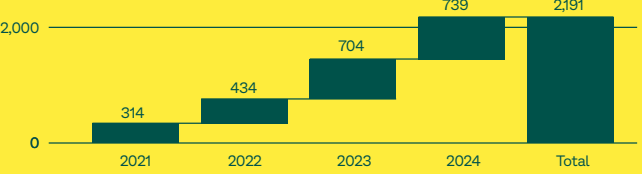
We delivered **1,285,000 engagements** towards our target of empowering 10 million people to live more sustainably and for the benefit of wildlife by 2030.

Species added over time



We **preserved options for future conservation of a further 17 species of animals and plants** through conservation breeding and propagation, towards our target of 150 by 2030.

Conservationists trained over time



We **trained a further 739 conservationists** to deliver positive change for wildlife, taking our total to 2,191 against our target of 5,000 by 2030.



Black-browed Barbet, *Psilopogon oorti*





# Strategic Report

## Conservation for the future

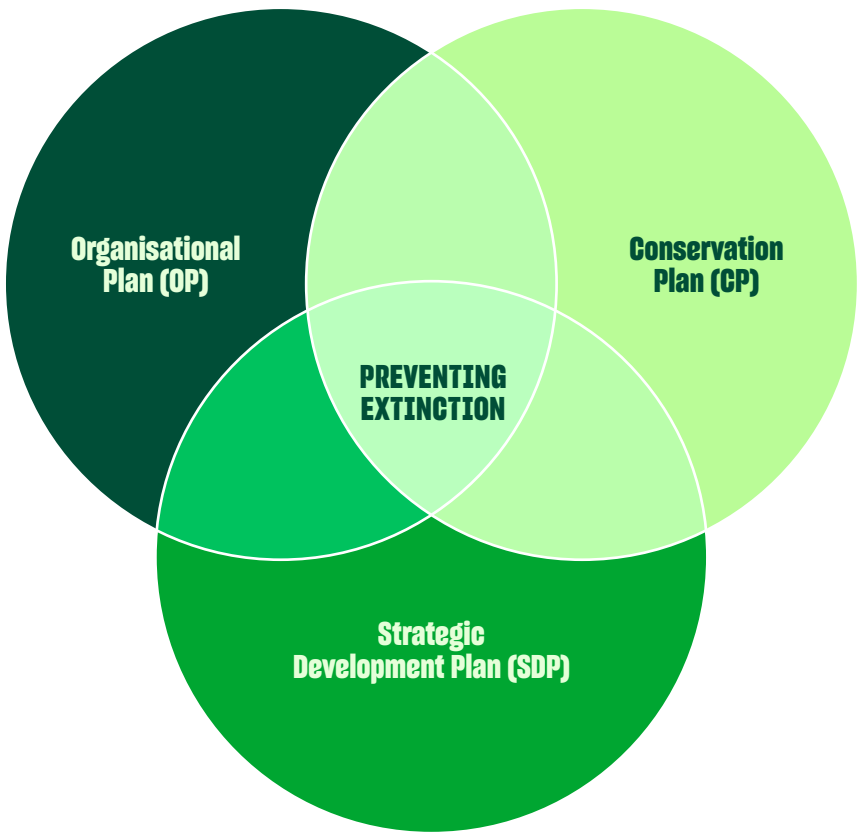
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# A unified strategy to prevent extinction

Chester Zoo is driven by an ambitious vision that will guide the charity towards its centenary in 2031. Our strategy is designed to maximise our impact in conservation and education, delivering measurable and lasting change across six key conservation targets.

The success of our conservation efforts is intrinsically linked to the strategic development of our zoo site and the broader growth of our organisation. Our Organisational Plan not only fuels sustainable revenue growth to support conservation initiatives but also ensures the continuous evolution of the Chester Zoo experience.

Our Strategic Development Plan is a vital component, operating in synergy with both the Organisational Plan and the Conservation Plan. Enhancing animal habitats and elevating the visitor experience are central to driving revenue through increased attendance. Simultaneously, advancing our facilities ensures we remain at the forefront of science, education and species conservation, aligning seamlessly with the Conservation Plan’s objectives.



**Organisational Plan**

- Commercial growth
- Fundraising
- Brand and marketing
- People and culture
- Sustainability
- Public affairs

**Strategic Development Plan**

- Strategic transformation
- Sustaining excellence

**Conservation Plan**

- Species and habitat conservation
- Scientific leadership
- Education and engagement
- Legislation and policy

## The Organisational Plan: Building for the future

To fulfil our mission and successfully implement the Strategic Development Plan and Conservation Plan, Chester Zoo must maintain financial resilience while expanding and diversifying revenue streams. This plan outlines our key strategic priorities:

- **Commercial growth:** We will drive visitor revenue growth while developing new income streams, ensuring financial sustainability and risk diversification.
- **Fundraising strategy:** By enhancing awareness of Chester Zoo's charitable status, we aim to increase philanthropic contributions through public donations, corporate partnerships, trusts and foundations.
- **Brand and marketing strategy:** Repositioning Chester Zoo as a leading international conservation charity will support growth across all aspects of our organisation. A strategic communications plan will expand our reach and engagement, strengthening our brand and revenue streams.
- **People and culture strategy:** We embrace a 'one team, one mission' philosophy, investing in leadership development, employee satisfaction and a culture of equality, diversity and inclusion. Expanding our workforce will be essential in delivering all strategic goals.
- **Sustainability strategy:** Our commitment to sustainability includes four key objectives: achieving carbon net zero, taking a circular approach to waste, sourcing deforestation-free products from our supply chains and enhancing UK biodiversity on site. Our approach is being aligned with global sustainability standards and regulatory frameworks.
- **Public affairs strategy:** Chester Zoo will continue to advocate for positive legislative outcomes for conservation and zoological institutions while lobbying for policy changes that protect nature on a broader scale.



## The Strategic Development Plan (SDP): Transforming the zoo experience

The SDP is designed to transform Chester Zoo into a world-class conservation hub by developing immersive, habitat-themed zones. This evolution supports our Conservation Plan while creating an engaging visitor experience that drives attendance and revenue. Our development strategy includes:

- **Strategic transformation:** New themed zones, including Heart of Africa (opening in 2025), a cutting-edge science centre and an innovative overnight-stay experience, will enhance conservation efforts and
- **Sustaining excellence:** Managing and upgrading existing infrastructure is essential to maintaining high conservation and welfare standards. Investments will focus on renewable energy solutions, climate resilience and improving the work environment for our employees.

## The Conservation Plan (CP): A holistic approach to protecting nature

The CP embraces a comprehensive strategy, addressing four critical areas – populations, places, people and policy – to create meaningful conservation impact. Chester Zoo has committed to achieving six key conservation targets by 2031, supported by:

- **Species and habitat conservation:** Our targeted species recovery programme spans key global regions and will evolve as biodiversity challenges change.
- **Scientific leadership:** As an international centre of excellence in zoo conservation science, we aim to expand our research capabilities and become a ‘conservation multiplier’ by training future conservationists.
- **Education and engagement:** We will scale up our conservation education efforts, embedding sustainability in school curricula, enhancing visitor learning opportunities and expanding youth programmes. By increasing accessibility, we will engage more diverse and underserved communities in conservation.
- **Legislation and policy:** Strengthening our influence on conservation policy will be a priority. By collaborating with global conservation organisations and regulatory bodies, we will advocate for impactful policies that support Chester Zoo’s mission and the broader conservation sector.





## Our impact: Achievements by 2031

By executing these strategic initiatives, which are underpinned by a Conservation Investment Plan, Chester Zoo is committed to achieving the following milestones by 2031:

### Protection and recovery

Conservation action for **200 populations** of threatened species worldwide.

### Landscape conservation

Protecting **250,000 hectares** of critical habitats for wildlife.

### Future conservationists

Training **5,000 individuals** in conservation sciences and practices.

### Sustainable living

Empowering **10 million people** to adopt sustainable practices.

### Policy influence

Advocating for conservation across **five major policy areas** to drive systemic change.

Through this integrated and ambitious approach, Chester Zoo remains fully committed to delivering on its mission to prevent extinction and inspire future generations to protect the natural world.



# 2024 highlights



Snow Leopard, *Panthera uncia*

**“The arrival of snow leopards is a huge milestone in our zoo’s long history and signifies our commitment to protecting another of the world’s most threatened big cat species.”**

Mark Brayshaw, Head of Mammals

## Snow leopards arrive

In a zoo first, majestic snow leopards Yashin and Nubra arrived as a huge new Himalayan habitat was unveiled.

Having been carefully matched as part of an international conservation breeding programme, the arrival of the pair signifies the zoo’s commitment to protecting another of the world’s most threatened big cat species.



## International Centre for Zoo Science unveiled

A new International Centre for Zoo Science, which will play a key role in the conservation of the world’s most threatened species, opened at the zoo.

Tripling the size of the zoo’s previous lab facilities, the new centre enables the zoo to significantly expand its scientific capacity, particularly in the specialist areas of conservation physiology and reproduction, and boost its conservation training programme.

**Read more about this in our case study on pages 34–35.**

## Giraffe calf birth

A rare Nubian giraffe – one of the world's most at-risk mammals – was born to mum Orla.

With just 2,500 estimated to remain in the wild, the female calf, named Edie, will contribute to the endangered species breeding programme, which is working to secure the future of the sub-species.

For a decade, the zoo has supported in-country partners, the Giraffe Conservation Foundation (GCF) and the Uganda Wildlife Authority (UWA), with protection efforts across four national parks in Uganda, Africa, to help safeguard giraffes. Happily, a new census has reported numbers are on the rise.



Northern Giraffe, *Giraffa camelopardalis*

## Madeira snails reintroduced

More than 1,300 critically endangered snails were released into the wild after being rescued from the edge of extinction.

The Desertas Island land snails, bred in human care for the first time ever at the zoo, were sent to repopulate the islands in Madeira, Portugal.

The reintroduction is the latest step in a rescue mission for the snails, which were thought to have been extinct for more than 100 years.



Blue-eyed ground dove, *Columbiga cyanopsis*

## Fresh hope for one of the world's rarest bird species

An international team of conservationists, including bird experts from the zoo, joined forces to provide a lifeline for the critically endangered blue-eyed ground dove.

Just 15 of the birds are believed to remain in the wild – making it one of the rarest animals on the planet.

In a significant step forward for the species, a precious chick – hatched in Brazil – became only the third of its kind to ever be raised in human care.

The chick boosts the nucleus of an insurance population aiming to safeguard against the risk of extinction.







## Named the UK's no. 1 zoo by TripAdvisor

Chester Zoo was named as the best-rated zoo in the UK by TripAdvisor – the world's biggest travel guidance platform.

The zoo topped the list of the country's best zoos and aquariums after earning consistently good reviews from visitors.

Drawing more than 11,000 'excellent' ratings, the zoo was also revealed as the eighth best zoo or aquarium in Europe.

The new rankings are based on millions of online reviews and opinions posted on the influential travel site.



Humboldt Penguin, *Spheniscus humboldti*

## New woodland planted

Almost 19,000 trees were planted on the zoo's estate, transforming a low-biodiversity silage field into a major new sanctuary for UK wildlife.

The zoo's biggest habitat creation project to date, the initiative forms part of a wider wildlife corridor across Cheshire and the wider region.

The new woodland will provide a home for a variety of plants and animals, as well as improving soil health and carbon storage to help fight climate change.





## Cotoneaster reintroduction

One of the rarest plants in the world was reintroduced to a secret site in Wales.

Cotoneaster cambricus is a critically endangered species that is found nowhere else on the planet other than exposed, isolated cliff faces in North Wales.

To help bolster the wild population, 30 of the plants were planted by a specialist team, including the zoo and its partners.

The zoo's nursery team had been cultivating the plants at the zoo for several years in preparation for the reintroduction.



# Financial review 2024 – summary

**Further growth in total income to £63.1m – growth of £5.7m from £57.4m in 2023**

## Visitor admissions

**£20.2m**

**– maintained at 2023 levels**

with a 1% increase in visitor numbers in the year.

## Memberships

**£13.8m**

**– a growth of £1.5m from 2023**

with membership numbers increasing to over 155,000.

## Trading activities

**£18.1m**

**– an increase of £1.7m from £16.4m 2023**

with the first full year of operation for The Square.

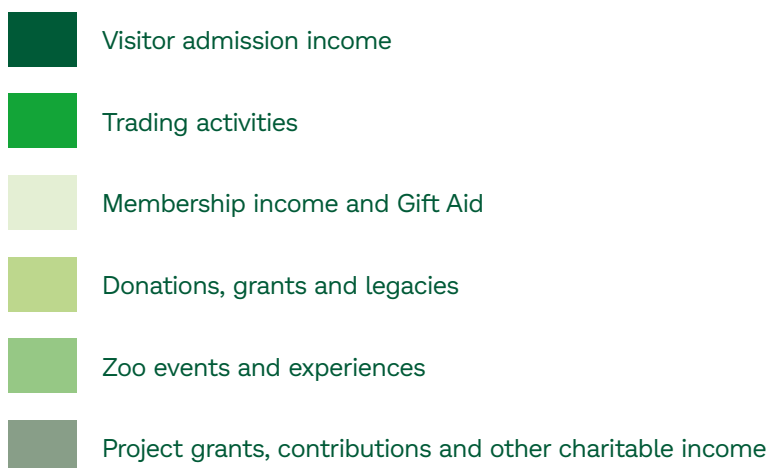
## Donations, grants and legacies

**£5.9m**

**– an increase of £1.6m from 2023**

with a significant increase in visitor donations and associated Gift Aid.

## 2024 income



# Expenditure increased to £60.9m – a rise of £3.2m from £57.7m in 2023

## Charitable activities

**£26.5m** – an uplift of £0.3m from £26.2m in 2023

with increased funding for our conservation plan offset by the end of a period of grant-funded expenditure on education and engagement.

## Employment costs of

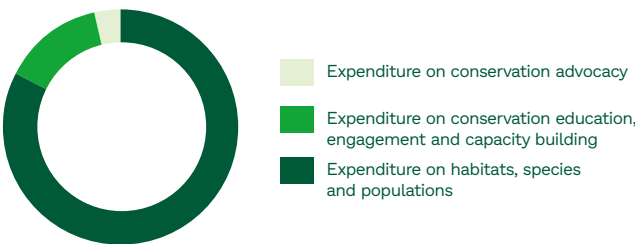
**£26.1m** – an increase of £2.3m on 2023

with the additional cost driven by increases in the national living wage and inflationary pay awards.

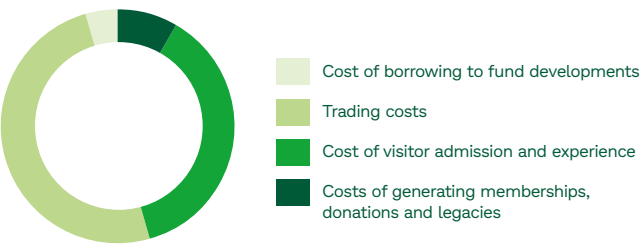
## Raising funds, including visitor admission and trading activities of

**£34.4m** – an increase of £2.9m from 2023

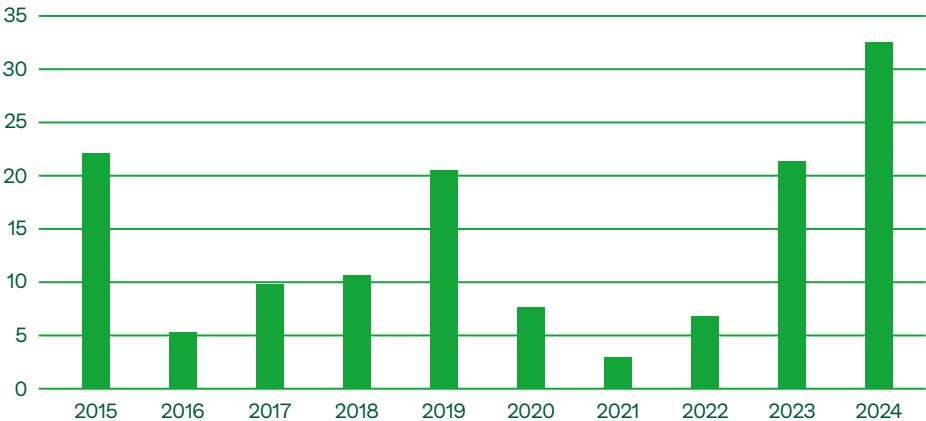
Expenditure on charitable activities



Expenditure on raising funds



10-year capital investment in Chester Zoo (£m)







## Q&A – Liz Carnie, Corporate Director

### **Chester Zoo delivered a strong financial performance in 2024. What were the highlights?**

The main highlight for 2024 was further growth in our income to £63.1m, a record figure. This was achieved with a modest increase in visitor numbers and exceeded the increase in our expenditure.

Our increasing membership, alongside the arrival of snow leopards and visitor programming and events, delivered this step up together with diversification in income streams, including the first full year of operation of our events venue, The Square.

Other highlights included growth in our spend on charitable activities, the exciting progression of several capital projects and more intangible investments, such as the launch of our new brand.

### **2024 was a milestone year for investment in the future of the zoo. Can you tell us more about it?**

In 2024 we invested £32.3m in the zoo. This scale of investment is the greatest in our history and is an investment in the future sustainability of the zoo. Investment included completion of our snow leopard habitat (see pages 42–43) and a full year of work on Heart of Africa and The Reserve, which will open in 2025 (see pages 38–39), completion of our international centre for zoo science, alongside a significant upgrade to our electrical infrastructure, which supports long-term plans to decarbonise our energy supply.

### **Can you explain Chester Zoo's approach to managing operational costs while ensuring high standards of animal care?**

The costs of operating the zoo and delivering our mission continue to rise, in particular with inflation in employment costs which make up 43% of our expenditure.

When we find ourselves in a challenging economic environment, our absolute priority is ensuring our animals and plants are well cared for, and to be able to do that, we must ensure that the zoo is commercially successful. These priorities, along with our strategy, help us focus spending decisions throughout the organisation.

### **Were there any unexpected financial challenges or opportunities this year and how were they addressed?**

Not impacting 2024's financial performance but shaping plans for 2025 was the chancellor's Autumn Budget and the rise in the National Living Wage and National Insurance thresholds. Combined, these changes will cost us over £600,000 a year going forward, and we have had to reprioritise spend elsewhere to cover these costs.

### **What role does membership play in the Chester Zoo's financial success?**

A sustainable membership base is vital to Chester Zoo's financial stability and growth. In 2024, membership income reached £13.8m, reflecting an increase of £1.5m from the previous year, with membership numbers growing to over 155,000. This demonstrates the strong loyalty and support from our community, providing a reliable and recurring revenue stream that helps us plan confidently for the future. Also, as our members visit on average over 4.5 times per year, the additional purchases they make during their visit also go a long way in supporting our mission.

### **Can you discuss the financial impact of special events or new openings?**

Special events and new openings significantly contribute to our financial performance by driving increased visitor numbers and diversifying income streams. In 2024, the introduction of new visitor programming such as Afterglow and Supernatural, the arrival of snow leopards and the first full year of operation of our events venue, The Square, were key drivers of growth. These initiatives not only attracted new audiences but also enhanced the visitor experience, encouraging repeat visits and boosting secondary spending on food, retail and other services. By strategically planning events and openings throughout the year, we maximise revenue during peak times while also maintaining a steady flow of visitors during traditionally quieter periods.

### **How does Chester Zoo prioritise funding for conservation and education programmes?**

All of our funding decisions align with the delivery of our Strategic Development Plan and Conservation Plan, see pages 14–16 for details. These plans set the direction of travel for the organisation; the pace is then flexed depending on our financial performance and the availability of funding. Supporting each of these plans are subcommittees of the Board, who are instrumental in working with the executive on decision-making.

### **How has Chester Zoo secured funding for long-term projects or expansions?**

Funding for Heart of Africa and The Reserve, along with the electrical infrastructure upgrade project, has been provided by Santander, with whom we have a longstanding relationship. The loan arrangements include a 'Green Loan', which is reflective of the environmental impact of the projects – in particular The Reserve development, where all buildings will have an Energy Performance Certificate rating of A and many of the lodges will be self-sufficient for energy with solar generation built-in.

At the end of 2024, Chester Zoo had borrowed £33.8m under these facilities and had cash reserves of £5.1m (2023: £12.4m of borrowings and £5.5m of cash reserves).

### **Can you explain how Chester Zoo balances capital investment with day-to-day operational need?**

We know that capital investment in the zoo is critical to our sustainability and ongoing success. Capital investment through the Strategic Development Plan is built into the



Operational Plan and is forecast 5–10 years ahead. These plans are then reviewed and flexed at least annually as budgets for day-to-day operations are set.

### How have economic trends or market conditions affected Chester Zoo's financial performance?

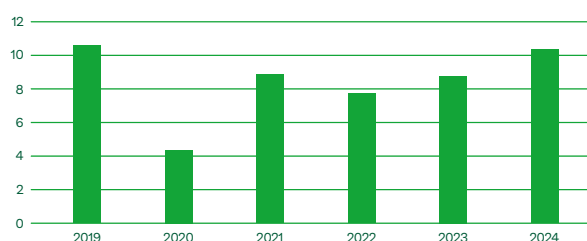
Since the cost-of-living crisis took hold in 2022, we've seen consumers seeking great value for money for their leisure spend, while the costs of running the zoo and delivering our mission increase. Since that point, our emphasis has been on growing and diversifying our income base, investing in the zoo as a visitor attraction to ensure it delivers a great-value day out and seeking to limit expenditure growth where possible.

In 2024, inflation in our cost base slowed to some extent, compared to previous years, and investment in new habitats, visitor programming and diversification of income streams which was made in previous years delivered a further step change in income.

The resulting cash generation is funding further investment in the zoo as part of our Strategic Development Plan.

### Cash flow from operations, funding investment in the zoo (£m)

Cash flow from operations, funding investment in the zoo (£m)



### What risks do you foresee for Chester Zoo's finances and how are they being mitigated?

Despite diversification in income streams, our main source of income is from visitors to the zoo, which can be impacted by many things, including poor weather, reductions in disposable household income and competition in the leisure market. Our fixed cost base is significant and we're very much impacted by inflationary changes to employment costs, utilities and food process. To counter this, we maintain a level of reserves sufficient to cope with fluctuations in the level of our income in the short term.

In the longer term, our strategic plans support diversification of income, both by identifying new income streams and also by developing the zoo to appeal to a wider audience, year-round. Our strategic investment plans are flexible so they can move at a pace which matches available resources.

## Spotlight on restricted and designated funds – Q&A

### What are restricted income funds?

Restricted income funds come from donations, grants and legacies received by Chester Zoo. These funds are allocated specifically for various conservation projects and activities, ensuring they are used in line with the donor's intentions.

### What are unrestricted income funds, and how are they managed?

Unrestricted income funds are funds that are not subject to donor-imposed restrictions. These may be freely available for Chester Zoo's general charitable purposes or designated by the Trustees for specific uses.

### How does the Charity manage its reserves?

After setting aside restricted income funds, the Charity also maintains a minimum free reserve of £4.4m in cash deposits to ensure financial stability.

### How are designated funds allocated?

At the balance sheet date, the remaining available funds were designated for the following purposes:

- Supporting the defined benefit pension scheme, with funds held in escrow to cover its wind-up in 2025.
- Covering assets that could only be realised through the disposal of fixed assets held for charitable use, up to the net book value of those assets.

### Are designated funds legally committed?

No, designated funds are not legally committed. While Trustees earmark these funds for specific purposes, they retain the flexibility to reallocate them as necessary.

### What were the Charity's total funds at 31 December 2024?

As at 31 December 2024, Chester Zoo had total funds employed of £65.8m (2023: £63.6m), broken down as follows:

Restricted funds: £11m (2023: £0.9m)

Free reserves: £4.4m (2023: £4.4m)

Designated funds: £60.3m (2023: £58.3m)

This approach ensures financial sustainability while maintaining a clear distinction between restricted, designated and free reserves.

# Building the future



## A changing world

2024 was a momentous year in British politics, with a change in the balance of power for the first time in 14 years. Our focus on public affairs means the zoo is well-prepared to help shape emerging policies for the benefit of wildlife and to adapt to changes in the regulatory and fiscal environment.

Similarly, this has been a period of change internationally, with incumbent governments – most notably in the USA – losing power and the prospect of further political instability over the coming years.

Our global partnerships are therefore more important than ever and we continue to play a central role in European and worldwide zoo associations, as well as growing our influence within wider international conservation institutions and frameworks.

One constant, though, is the urgency of the biodiversity and climate crisis, which continues to place habitats, wildlife and people under unprecedented threat. Chester Zoo's mission of preventing extinction has never been more important.



Harvest Mouse, *Micromys minutus*



## Emerging threats

While we're optimistic about our future, it's essential that Chester Zoo remains agile to new risks.

The UK has seen a 19% decline in species abundance since 1970,<sup>1</sup> with one in six species now threatened with extinction. This growing threat to UK wildlife requires urgent action and an increased emphasis on the conservation of our native species.

The cost of living crisis continues to affect our visitors, staff and the organisation as a whole. Continued instability across the globe means we must be proactive, prepared and resilient in the face of emerging economic challenges.

We must also not take for granted that there's a consensus about the need for environmental action. Vested interests, a growth in misinformation and shifts in global politics and corporate practice are undermining coordinated international action. Chester Zoo will remain true to its values as an outward-looking, collaborative and inclusive organisation, committed to preventing extinction and raising awareness around key environmental challenges both here in the UK and around the world.

<sup>1</sup> State of Nature Report 2024



## A sustainable future

Unlike many environmental organisations, we receive very little direct funding from government. Our pioneering conservation and education work is made possible by an entrepreneurial approach to growing and diversifying our commercial income.

Alongside The Reserve, our 51-lodge hotel development that will allow guests the opportunity to experience immersive overnight stays at the zoo for the first time, the opening of Heart of Africa in spring 2025 will drive a step change in visitor numbers and revenue.

Chester Zoo cannot succeed alone, though. Collaborating as part of a sustainable zoo sector is fundamental to our efforts to create a future in which nature can survive and thrive. We'll continue to play a leadership role within the British and Irish Association of Zoos and Aquariums (BIAZA), as well as exploring innovative new partnerships designed to support financial resilience and maximise our collective impact.

The future of zoos is as centres of excellence for education, science and conservation. We'll work to drive up standards yet further across the sector and to grow public understanding of the vital role that conservation zoos have in protecting and restoring nature.

At the heart of our sustainable future is our Chester hub. Our Strategic Development Plan will guide the ongoing evolution of the zoo and wider estate, ensuring we remain the UK's most visited and best zoo.



## The role of technology

The rapid advancement of technology is having a major impact on wildlife conservation. As home to the International Centre for Zoo Science, Chester Zoo is uniquely placed to help shape these developments.

We'll continue to innovate in the use of Artificial Intelligence (AI) to enhance animal welfare within the zoo, as well as applying AI technologies to accurately monitor animals and threats to wildlife in the field.

Chester Zoo will maintain and grow our status as experts in the field of cryopreservation, developing our biobank of cells from the world's most endangered species. We'll also work to ensure that new conservation technologies are subject to rigorous scientific, regulatory and ethical scrutiny.

Emerging communications technology, such as new digital platforms and augmented reality experiences, bring huge potential when it comes to our role as conservation storytellers. It can help us to both inspire visitors within the zoo and increase our reach beyond its physical boundaries, engaging even more people with the natural world and the ways in which they can protect it.

# Managing risks and uncertainties

## Proactively protecting Chester Zoo's future

At Chester Zoo, managing risks is not just about protecting assets; it's fundamental to achieving our mission of preventing extinction. The Trustees have a structured risk management strategy that sets out responsibilities, processes for escalation and links to both internal controls and external legal frameworks.

By maintaining a Risk Register, Trustees actively assess the most significant threats to the zoo's stability and sustainability. Regular reviews ensure that our approach remains proactive and our resources – financial and operational – are resilient against potential disruptions.

Our risk appetite balances responsible caution with the need to take calculated risks to advance our Strategic Plan, Conservation Plan and Operational Plan. While we embrace opportunities for innovation and conservation, we remain particularly risk-averse in areas affecting animal welfare, visitor safety and financial sustainability.

### Key risks

The Risk Register identifies over 20 risks, with Trustees focusing on those that pose the most significant impact. Below, we outline three major risks and one emerging risk and outline their potential effects and how we mitigate them.

### Spotlight on risk: Responding to a major incident

**Risk: A major incident** – such as a dangerous animal escape, cyberattack or disease outbreak – could threaten human and animal safety and damage Chester Zoo's reputation.

Risk during the year	Increased	Same	Decreased
Probability	High	Medium	Low
Impact	High	Medium	Low

#### Potential impact:

- Severe financial losses and operational shutdown.
- Damage to visitor trust and public perception.

#### How we manage this risk:

- Emergency preparedness – comprehensive risk assessments, crisis response plans and emergency drills in collaboration with first responders.
- External audits – regular independent reviews of safety protocols.
- Business continuity – a structured insurance framework and cash reserves to support recovery.

**Strategic alignment: Operational Plan** – ensuring safety, continuity and financial sustainability.

By staying vigilant, prepared and adaptive, we ensure that Chester Zoo remains a safe, secure and resilient environment for both wildlife and visitors.

### Spotlight on risk: Attracting and retaining talent

**Risk: Failing to attract, develop and retain skilled employees** would impact our ability to deliver conservation goals and maintain visitor experience.

Risk during the year	Increased	Same	Decreased
Probability	High	Medium	Low
Impact	High	Medium	Low

#### Potential impact:

- Skill shortages could delay key initiatives.
- Reduced engagement affects innovation and performance.

#### How we manage this risk:

- Structured recruitment and training – clear job roles, transparent pay structures and a structured New Year Check-In performance review process.
- Leadership development – 20 managers completed our Managing with Impact programme in partnership with an external provider.
- Employee wellbeing – over 220 employees participated in Resilience Training, part of our mental, physical, social and financial wellbeing programme.
- Engagement and support – a Staff Association meets regularly with executive directors, while an annual employee survey ensures responsiveness to workforce needs.

**Strategic alignment: Operational Plan** – fostering an engaged and resilient workforce.

By investing in our people, fostering a culture of learning and providing opportunities for growth, we ensure that Chester Zoo remains a place where talent thrives, innovation flourishes and our mission to prevent extinction continues with passion and expertise.



## Spotlight on risk: Delivering the Strategic Development Plan

**Risk: Rising construction costs and resource shortages** could delay the delivery of Chester Zoo's long-term Strategic Development Plan.

Risk during the year	Increased	Same	Decreased
Probability	High	Medium	Low
Impact	High	Medium	Low

### Potential impact:

- Increased costs reduce financial flexibility.
- Delayed projects impact visitor experience and conservation efforts.

### How we manage this risk:

- Proactive planning – long-term budgets, expert input and external tenders ensure cost efficiency.
- Risk monitoring – a Strategic Development Committee oversees project milestones, risks and contingencies.
- Visitor experience focus – additional programming maintains visitor engagement during construction phases.
- Major projects driving stability – the successful progress on Heart of Africa and The Reserve, set for completion in 2025, has reduced overall project risk by securing major development milestones. Their completion will also enhance revenue streams, further strengthening financial resilience for future phases of the Strategic Development Plan.

**Strategic alignment: Strategic Plan** – future-proofing Chester Zoo's growth.

Through strategic planning and risk management, we're securing Chester Zoo's future. The completion of Heart of Africa and The Reserve highlights our ability to deliver major projects while enhancing visitor experience and conservation impact, driving sustainable growth and innovation.

## Spotlight on risk: Emerging risk: Global political shifts

The geopolitical landscape is evolving, with significant implications for conservation. A **shift in government priorities** could reduce funding for environmental protection and conservation programmes.

Risk during the year	New	Same	Decreased
Probability	High	Medium	Low
Impact	High	Medium	Low

### Potential impact:

- Decreased funding for international and UK conservation projects.
- Increased barriers to species movement in global conservation programmes.
- Potential deprioritisation of climate, biodiversity and sustainability efforts.

### Our response:

- Monitoring and advocacy – we actively track policy changes and engage in advocacy to protect conservation funding.
- Resilient conservation planning – strengthening self-sustaining funding models for our conservation work.
- Collaboration – partnering with global organisations to navigate regulatory changes.

**Strategic alignment: Conservation Plan** – ensuring long-term conservation impact despite political uncertainties.

By staying informed, proactive and engaged, we navigate shifting political landscapes to safeguard our conservation efforts. Through advocacy, resilient funding models and global collaboration, we ensure that Chester Zoo continues to drive meaningful conservation impact, regardless of external challenges.

## Looking ahead: Strengthening resilience

At Chester Zoo, resilience is not just about managing risks; it's about turning challenges into opportunities. Through constant vigilance, strategic foresight and decisive action, we adapt to an evolving world while staying true to our mission. By embedding robust risk

management, sustainable growth strategies and a culture of innovation, we safeguard our ability to protect wildlife, inspire change and drive conservation impact for generations to come.



# Sustainability at Chester Zoo

To achieve our mission of preventing extinction, it's essential that we address the global threat to biodiversity presented by climate change, waste pollution and the over exploitation of natural resources. That's why we're taking action on sustainability at Chester Zoo.

In 2024, we continued to strengthen our efforts around sustainability, including:

Conducting a site-wide audit to identify energy saving opportunities as part of our compliance with the Government's Energy Savings Opportunities Scheme (ESOS).

Investing in our transition to carbon net zero by installing 120 kWp of solar PV as part of the new Heart of Africa development, installing 3 air source heat pump systems (135.5kW total capacity) and increasing the electricity supply to the site to enable further electrification.

Improving our operational waste processes, reducing our total operational waste from 742 tonnes in 2023 to 690 tonnes in 2024.

Collaborating with our supply chain on sustainable solutions, including progressing towards purchasing more deforestation-free products.

Planting a 9.62 hectare mixed broadleaved woodland and continuing our restoration and management of UK biodiversity areas across site.

Using our powerful voice to influence change in policy and industry around sustainability, including on issues of net zero, energy, transport, waste, deforestation and land use.

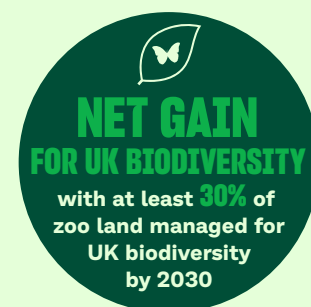
Find out more about sustainability at Chester Zoo on pages 90–93 and at: [www.chesterzoo.org/sustainability](http://www.chesterzoo.org/sustainability)


## Our sustainability targets

Central to our commitment is demonstrating environmental sustainability across the organisation's operations, including the zoo (60 hectares) and its landholdings (205 hectares).

Aligned to our medium-term strategic plans to 2031, we have set the following sustainability targets for our organisation, for the decade to our centenary year in 2031:

- Carbon net zero in our scope 1 & 2 emissions by 2030
- Towards a zero waste operation by 2030
- Procurement of deforestation-free commodities in all our major supply chains
- Achieve net gain for UK biodiversity, with at least 30% of zoo owned land being managed for UK biodiversity by 2030





**In 2024, we generated  
approximately  
220,000kWh  
of electricity from  
solar panels on our  
buildings.**





Common clownfish, *Amphiprion ocellaris*

# Impact Report

## Making conservation mainstream – taking centre stage

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## International Centre for Zoo Science

### Advancing conservation through innovation

#### Overview

Chester Zoo's world-leading scientific research underpins our Conservation Plan, driving evidence-based conservation action. In November 2024, we opened the International Centre for Zoo Science, a state-of-the-art facility designed to expand our research capabilities, enhance training and strengthen global conservation efforts. As part of the Cheshire Science Corridor, this cutting-edge centre cements our role as a leader in applying science to conservation challenges, protecting endangered species and training future conservationists.

#### The challenge

Since 2007, Chester Zoo's wildlife endocrinology laboratory has been a global leader in animal hormone research, helping improve breeding outcomes for black rhinos, okapis and Asian elephants. To further our impact, we identified the need for expanded laboratory space and enhanced training facilities.

#### Our approach

Collaborating with our scientists, the Facilities and Development team designed a future-focused research hub integrating sustainability, innovation and advanced conservation science:

- **Two multi-purpose laboratories** to drive research in animal hormones, biomarkers and protein metabolomics, enhancing our ability to study wildlife health and reproduction.
- **A dedicated EEHV research facility**, where our scientists will continue leading research into elephant endotheliotropic herpesvirus (EEHV), a deadly disease threatening young Asian elephants. This lab will also enable the preparation and supply of vaccines to protect against EEHV.
- **A 'frozen zoo' biobank**, already storing 3,000+ genetic samples from 171 threatened species, preserving genetic diversity for future conservation breeding programmes.
- **A new training laboratory**, providing hands-on experience in cutting-edge scientific techniques, allowing us to train the next generation of conservation scientists and expand expertise across the zoo sector.
- **Sustainable building upgrades**, including the installation of solar panels and heat pump technology, reducing our environmental footprint.

The project was made possible through our partnership with Urenco, a Cheshire-based energy company headquartered near Chester Zoo. Their funding enabled us to triple the size of our laboratory facilities, ensuring our continued leadership in conservation science.

#### Key initiatives and impact

**Science Plan:** Launched alongside the centre, our five-year Science Plan focuses on animal health and wellbeing, sustainable populations and human dimensions of conservation, ensuring our research drives measurable conservation outcomes.





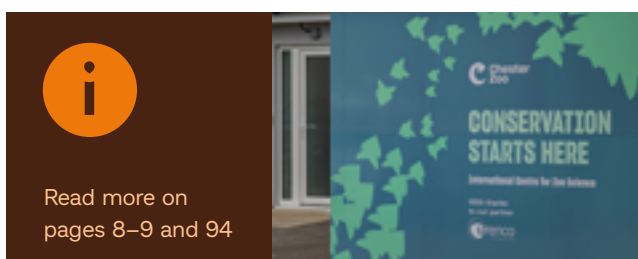
**Scientific contributions:** In 2024, our Conservation Science teams engaged in over 200 research projects, published 23 peer-reviewed papers, delivered 84 lectures, prepared 78 technical reports and ran 37 training workshops, some hosted in the new facility.

### Looking ahead

The International Centre for Zoo Science marks a significant step forward in science-led conservation, but this is just the beginning. Over the coming years, we'll expand our research into emerging technologies, such as protein metabolomics and the use of artificial intelligence in conservation, to further enhance species protection.

Our biobank will continue to grow, safeguarding genetic diversity for future conservation efforts. With our new training facilities, we'll equip more conservationists with cutting-edge skills, strengthening capacity across the zoo sector.

As part of the Cheshire Science Corridor, we'll forge new collaborations, driving innovation to tackle the world's most urgent biodiversity challenges. Together, we're shaping the future of conservation science.



Read more on  
pages 8–9 and 94

“

Our research has led to direct improvements to the reproductive performance of highly threatened mammals such as black rhino and okapi, re-energising international conservation breeding programmes which are vital back-ups to fragile wild populations and informing vital conservation work in the field in Africa.”

Katie Edwards, Lead Conservation Scientist



“

This facility represents a step-change in our scientific capabilities, ensuring Chester Zoo remains at the forefront of conservation research.”

Carl Askew, Head of Facilities, Infrastructure and Projects

## Uniting purpose and identity

### The story of Chester Zoo's brand evolution

#### Overview

In November 2024, Chester Zoo embarked on a transformative journey by launching its first major brand evolution in over a decade. This rebrand was more than a visual refresh – it was a strategic move to align the zoo's identity with its broader conservation mission and enhance its connection with diverse audiences. By refining its messaging, visual identity and tone of voice, the zoo has created a brand that's compelling, flexible and reflective of its role as a leading conservation charity.

#### The challenge

When the previous brand was established over 10 years ago, it was designed with a singular focus: attracting young families to drive visitation and revenue. While successful, shifting priorities and audience expectations meant that a new approach was needed. Several key challenges emerged:

- **Broadening audience appeal** – The existing brand was highly effective in engaging young families, but it didn't resonate as strongly with other demographics, limiting its reach.
- **Strengthening the conservation narrative** – As a global conservation leader, Chester Zoo needed a brand that could effectively communicate its impact and inspire action, beyond just visitor experiences.
- **Clarifying the zoo's charitable status** – Research showed that public awareness of the zoo's conservation charity status directly influenced engagement and support. The new brand needed to emphasise this role more clearly.
- **Unifying the brand architecture** – Over time, multiple sub-brands had emerged, diluting the core identity. A more cohesive approach was required to ensure that all zoo initiatives were clearly connected under one recognisable brand.

#### Our approach

To address these challenges, Chester Zoo developed a new brand identity that is engaging, adaptable and purpose-driven. Key principles guiding the rebrand included:

- **Conservation at the core** – The new brand places conservation front and centre, ensuring every visitor and stakeholder understands their role in protecting wildlife.
- **A distinct yet flexible identity** – The brand is designed to be highly recognisable while maintaining the flexibility to be applied across professional, charitable and public-facing communications.
- **A visual language inspired by nature** – The new design system draws from the natural world, incorporating elements such as a hidden rhino horn in the Chester 'C' and patterns based on animal movements.
- **A warm, accessible and progressive tone** – The evolved personality reflects the zoo's passion for wildlife, its creative approach to visitor experiences and its forward-thinking solutions for global conservation challenges.

The rebrand rollout was carefully phased over two years to align with natural business cycles, ensuring cost efficiency and a smooth transition across all touchpoints.

#### Key initiatives and impact

The new brand has already made a significant impact, with positive responses from stakeholders across various sectors, including conservation, education and tourism. Key outcomes include:



- Enhanced clarity and visibility of Chester Zoo's role as a conservation charity.
- A stronger emotional connection with visitors and supporters, driving increased engagement.
- A cohesive and adaptable brand that effectively communicates across all channels.

### Looking ahead

As the brand continues to be implemented across all touchpoints, Chester Zoo remains committed to evolving its identity in alignment with its conservation mission. The rebrand marks a new era – one where every interaction with the zoo reinforces its dedication to ensuring nature survives and thrives.

“

The new brand truly reflects what Chester Zoo stands for today. It not only celebrates our heritage but also strengthens our voice in conservation, inspiring every visitor to play a part in protecting wildlife.”

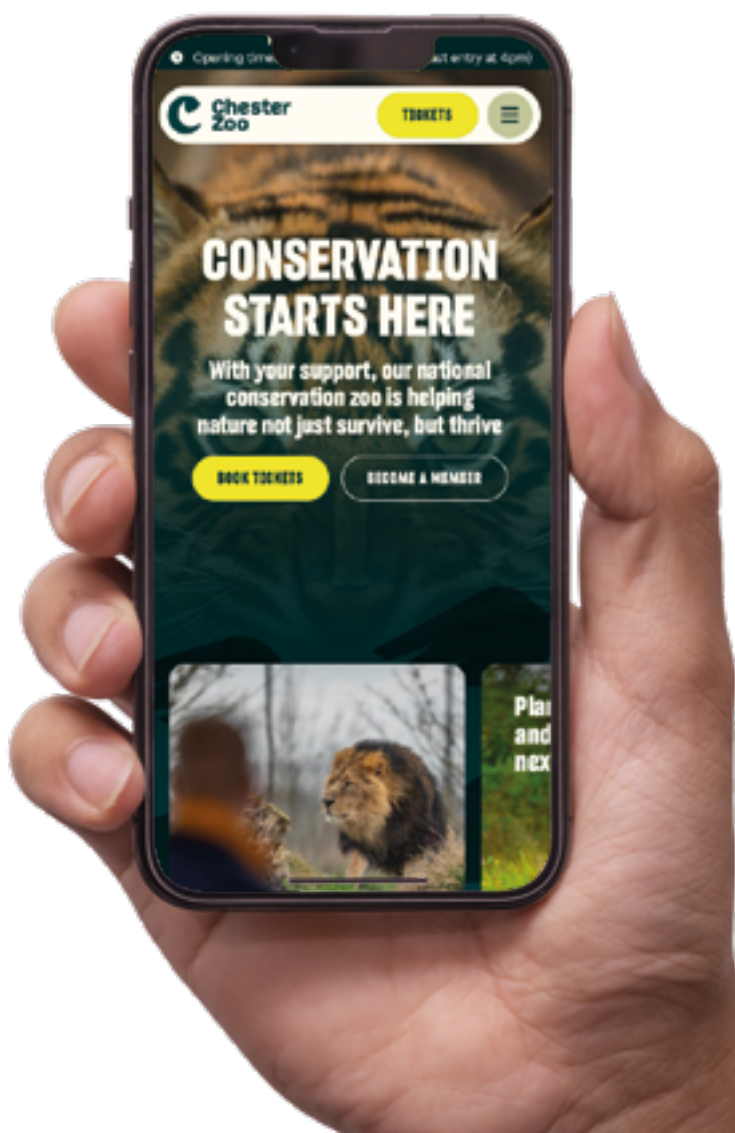
Chester Zoo representative



“

Seeing the new brand come to life has been inspiring. It's more than just a logo; it's a statement about Chester Zoo's commitment to nature and the future of our planet.”

Dominic Strange, Commercial Director





## Bringing Heart of Africa to life

### Overview

Heart of Africa is the largest UK zoo habitat ever created, a £28 million investment that opened in April 2025. As part of the zoo's strategic development plan, this immersive zone mirrors the diverse grasslands of Central Africa while reinforcing the zoo's international conservation efforts.

This transformation is more than just an expansion – it's a vital step in achieving Chester Zoo's conservation targets, including:

- Advancing scientific research on endangered African species.
- Training over 5,000 conservationists.
- Welcoming 200,000 additional visitors annually to inspire deeper connections with wildlife.
- Empowering 10 million people to adopt sustainable lifestyles.

At the heart of the development is a large mixed-species savannah, complemented by smaller indoor habitats for desert dwellers. The new zone also seamlessly incorporates existing grassland habitats, including the Eastern black rhino and painted dog habitats and the Tsavo Aviary – enhancing the visitor experience through continuity in landscape design. Overall, the project showcases Chester Zoo's commitment to world-class animal care, immersive experiences and cutting-edge conservation initiatives.

### The challenge

Bringing Heart of Africa to life was a complex and multi-layered endeavour. From initial design in 2017 to final construction, the project had to balance:

- **Authenticity** – Creating a landscape that genuinely reflects the Central African grasslands while meeting modern zoo standards.
- **Sustainability** – incorporating more sustainable technologies to reduce environmental impact.
- **Operational needs** – Ensuring seamless integration with the zoo's existing infrastructure and habitats.
- **Delays and disruptions** – Overcoming pandemic-related delays that postponed the initial construction timeline.

Navigating these challenges required meticulous planning, cross-disciplinary collaboration and innovative solutions to create a landmark conservation-driven habitat.

### Our approach

A world-class team was assembled to ensure the success of Heart of Africa, combining the expertise of landscape architects, engineers, conservationists and in-house zoo specialists.

- **Design and planning (2017–2019):** External consultants initiated the masterplan, later refined by Gillespies (landscape architects) and BDP (engineering consultants). A rigorous consultation process engaged experts across animal care, conservation, education and visitor experience to shape the vision.
- **Construction and execution (2022–2024):** Work commenced after a pandemic-induced delay, with early phases focusing on earthworks, utilities and new access routes. McPhillips Wellington Ltd was awarded the main contract in March 2023, completing 90% of construction within 85 weeks.

- **Improving Sustainability:** Utilising renewable energy, low carbon technology, rainwater harvesting and smart systems to improve the efficiency of operation.

The result is an immersive habitat that blends groundbreaking animal welfare standards with an unforgettable visitor journey.

### Key initiatives and impact

Heart of Africa is more than a new zone – it's a living, breathing example of conservation in action.

- **Authentic landscapes:** Featuring 14 custom-designed animal buildings, large outdoor habitats and an immersive African grassland setting.
- **Sustainable technologies:** Incorporating solar panels, air-source heat pumps and a 63,000-litre rainwater collection system to reduce environmental impact.
- **Capacity growth:** A 3.5MW power upgrade ensures the zoo's long-term energy needs are met efficiently.
- **Enhanced visitor experience:** Additional food kiosks, shaded viewing shelters and expanded educational touchpoints enrich engagement.
- Heart of Africa is expected to create 30 new jobs at the zoo, while also growing our appeal and allowing us to attract an extra 200,000 people per year – delivering a significant economic boost to the wider Cheshire region through increased tourism.

With these advancements, Heart of Africa is set to be a flagship conservation hub, inspiring millions to connect with and protect African wildlife.

### Looking ahead

Heart of Africa started welcoming visitors in April 2025 and will help us to continue to fund our vital conservation work in Africa, long into the future.

- Africa is one of six regions where we're actively working to protect some of the planet's most biodiverse and threatened ecosystems
- Our efforts range from supporting the safe translocation of northern giraffes to protected national parks in Uganda, to developing cutting-edge AI trail cameras to protect giant pangolins from illegal trafficking.
- We're also pioneering endocrinology science to help increase eastern black rhino populations in Kenya and supporting initiatives like the Maasai Olympics, a sporting event where the culture of hunting lions has been replaced with sport
- Heart of Africa celebrates these conservation successes but also reminds us that our work is far from finished.

With an unwavering commitment to conservation and education, Chester Zoo's Heart of Africa is set to be a transformative force – not just for the zoo, but for wildlife conservation worldwide.

“

**Heart of Africa is the most ambitious projects we've ever undertaken – creating habitats that not only meet the highest standards of animal welfare but also transport visitors into an immersive and authentic representation of the landscapes these species inhabit in the wild.”**

Kevin Jackson, Lead Project Manager



“

**This project is about more than construction; it's about conservation. We've created a space where visitors can experience the beauty of African grasslands while understanding the urgent need to protect them.”**

Ian Palgrave-Neath, Design Team Manager

# Case study

## Protecting Uganda's hidden treasures

### A conservation journey

#### Overview

Chester Zoo's Africa Regional Field Programme has continued to expand its impact across the Murchison Conservation Landscape, safeguarding biodiversity across 100,000 hectares of ecologically rich terrain. Throughout 2024, a particular focus has been placed on the protection of the giant pangolin, reinforcing conservation efforts in one of East Africa's most vital wildlife strongholds.

#### The challenge

Uganda's Murchison Falls National Park and its surrounding landscapes face escalating threats from habitat degradation, illegal wildlife trade, human-wildlife conflict and invasive species. With climate change and increasing human pressures, conserving endangered species such as pangolins, chimpanzees and the critically endangered Nubian giraffe demands a multi-faceted approach that integrates cutting-edge technology, rigorous scientific research and strong community collaboration.

#### Our approach

Working alongside the Uganda Wildlife Authority and other conservation partners, Chester Zoo employs a science-led, community-focused approach to conservation. Key initiatives include:

- Species conservation and biodiversity monitoring – landscape-wide assessments of key species, including pangolins, chimpanzees and giraffes.
- Harnessing technology for conservation – development of AI-driven applications for monitoring biodiversity and detecting threats.
- Snare removal and invasive species management – addressing direct threats to wildlife survival.
- Community engagement and conservation planning – working closely with local stakeholders to develop Uganda's first national pangolin conservation strategy, set for 2026.

In partnership with the Giraffe Conservation Foundation, Chester Zoo also supports ongoing monitoring and population recovery efforts for Nubian giraffes, ensuring the survival of one of the world's most threatened giraffe subspecies.

#### Key initiatives and impact

In 2024, Chester Zoo played a pivotal role in driving conservation action across the Murchison Falls ecosystem, making significant strides in wildlife research, habitat protection and community-led conservation efforts.

#### Wildlife research and monitoring:

- Conducted biodiversity surveys across Got-Apwoya Community Wildlife Conservancy (28,000 hectares), recording 34 mammal species, including the rare Pousargues's mongoose.
- Deployed camera traps at Sambiya Field Station, documenting over 150 pangolin sightings – including the first-ever recorded co-occurrence of the giant pangolin and Temminck's ground pangolin in the same habitat.



- Led Uganda's first large-scale camera trap survey in Budongo Forest, covering 82,000 hectares and capturing essential data on endangered eastern chimpanzees.

#### Conservation strategy and recognition:

- Compiled national pangolin occurrence data from multiple stakeholders to develop high-resolution species distribution models for Uganda's pangolin populations.
- Earned the prestigious BIAZA Gold Award for outstanding contributions to giant pangolin conservation.

#### Strengthening partnerships and global awareness:

- Chester Zoo's CEO, Jamie Christon, visited Uganda to strengthen relationships with conservation partners, engage with the field teams and observe the Nubian giraffe in its natural habitat ahead of the launch of the zoo's Heart of Africa exhibit.
- Field teams recorded extensive media content – including day and night soundscapes – to enhance immersive visitor experiences at Chester Zoo.

#### Looking ahead

With 2025 on the horizon, Chester Zoo is gearing up for the opening of its Heart of Africa exhibit, which will showcase much of the groundbreaking work taking place in Uganda.

Looking beyond 2025, the zoo remains committed to:

- Expanding research and monitoring programmes, particularly for pangolins and other endangered species.
- Finalising Uganda's first National Pangolin Conservation Strategy to drive long-term species protection.
- Deepening collaborations with Ugandan partners to create sustainable conservation solutions.

By leveraging scientific expertise, technological innovation and strong partnerships, Chester Zoo is ensuring that Uganda's unique wildlife and ecosystems are safeguarded for generations to come.

Giant Pangolin, *Smutsia gigantea*



“

Visiting Murchison Falls National Park in 2024 was an eye-opening experience. It was critical to collaborate with conservation teams and local communities to ensure the stories we tell through our Heart of Africa exhibit are as authentic and impactful as possible.”

Caroline Heap, Senior Interpretation Manager



Nubian Giraffe, *Giraffa camelopardalis camelopardalis*

“

This project is about more than construction; it's about conservation. We're creating a space where visitors can experience the beauty of African grasslands while understanding the urgent need to protect them.”

Stuart Nixon, Africa Regional Field Programme Manager

## Paving the way for snow leopard conservation at Chester Zoo

### Overview

In a historic milestone for Chester Zoo, snow leopards have arrived at the zoo for the first time, marking a significant step in the conservation of this highly threatened species. Their new home – a state-of-the-art, immersive habitat – replicates the rugged Himalayan landscape, featuring rocky outcrops, secluded caves and steep cliffs. This initiative is not just about welcoming two incredible animals, it's about securing a future for their species through cutting-edge conservation efforts.

### The challenge

Snow leopards face numerous threats in the wild, from illegal poaching and human-wildlife conflict to the devastating effects of climate change. As temperatures rise across the Himalayas, the shrinking habitat forces these elusive predators into closer contact with human communities, increasing the risk of retaliation when they prey on livestock.

Recognising the urgency of the situation, Chester Zoo welcomed two young snow leopards in March 2024 as part of a European conservation breeding programme. Nubra, a female born at Krefeld Zoo in Germany, and Yashin, a male from Highland Wildlife Park in Scotland, were carefully selected for their genetic compatibility. Their presence at the zoo is not just symbolic – it plays a crucial role in safeguarding the species from extinction.

### Our approach

Creating the right environment for Nubra and Yashin required over a year of careful planning, design and construction. Our team developed a dynamic habitat, integrating features such as anti-glare viewing glass, air-cooled caves and a landscape that mirrors their native environment. Most critically, the space has been designed to support natural behaviours and, eventually, successful breeding – an essential step towards establishing a robust conservation insurance population.

This strategic pairing of Nubra and Yashin, under the guidance of the EAZA ex-situ Programme Coordinator, ensures that their future offspring will contribute to a genetically diverse population. With only an estimated 3,500 mature snow leopards remaining in the wild – spread across an immense 3 million km<sup>2</sup> range – every conservation effort matters.

### Key initiatives and impact

#### Engaging the public in conservation

The Chester Zoo snow leopard area goes beyond showcasing these magnificent animals – it educates visitors on the threats they face and inspires action. Interactive displays encourage guests to pledge to reduce their carbon footprint, making conservation a tangible, personal commitment.

#### Protecting snow leopards in the wild

Beyond the zoo, we support the Snow Leopard Trust, which works to protect wild

Snow Leopard, *Panthera uncia*

populations through ecological research and community-led conservation. A key focus is mitigating human-wildlife conflict in regions like Kyrgyzstan, where snow leopards sometimes prey on livestock. By collaborating with local communities to develop sustainable, 'snow leopard-friendly' livelihoods, we're fostering coexistence and ensuring a future for these elusive big cats. Similar efforts have seen success in other regions, such as with Andean bears in Bolivia and Asian elephants in India, and we're optimistic about replicating this positive impact for snow leopards.

### Looking ahead

The arrival of Nubra and Yashin is just the beginning. As we monitor their adaptation to their new home, our focus remains on ensuring their well-being, fostering successful breeding and strengthening our conservation impact both in captivity and in the wild.

Looking ahead, Chester Zoo will continue to expand its efforts in habitat conservation, scientific research and public engagement, all aimed at securing a sustainable future for snow leopards. By combining world-class care with global collaboration, we're not just providing a home for two incredible animals – we're playing a vital role in the survival of an entire species.

This project showcases the power of zoos as conservation powerhouses, bridging the gap between human awareness and wildlife preservation. Together with our partners and supporters, we're turning hope into action for snow leopards worldwide.

Snow Leopard, *Panthera uncia*

“

Not only have we created a fantastic new home for Yashin and Nubra here at Chester Zoo, but we're also strengthening global conservation efforts through our partnership with the Snow Leopard Trust. By working directly with communities that share the landscape with these magnificent cats, we can help them build resilience while ensuring a future where snow leopards thrive alongside people.”

Mayukh Chatterjee, Regional Field Programme Manager for Asia

Snow Leopard, *Panthera uncia*

“

The snow leopard project was a real challenge to deliver, as it involved recreating a Himalayan environment on a flat site using reclaimed materials during one of the wettest winters we have had in recent years. The Zoo team and its contractors worked extremely hard together to deliver an amazing result.”

Kim Halliday, Senior Project Manager



## Inspiring the next generation of conservationists

### Overview

To create a future where wildlife thrives, we must empower young people with the skills, knowledge and inspiration to drive change. At Chester Zoo, we believe in collaborating with young people rather than simply providing for them – ensuring they are enabled to play an active role in conservation efforts.

Through innovative youth engagement programmes, strategic partnerships and hands-on learning opportunities, we're shaping a new wave of conservationists.

### The challenge

Conservation is a complex field requiring fresh ideas and diverse perspectives. However, many young people face barriers to participation, whether due to limited access, lack of awareness or socio-economic challenges. Addressing these gaps was a key focus in 2024.

### Our approach

Our youth engagement strategy centres on three pillars:

1. **Co-creation** – Working alongside young people to develop meaningful initiatives.
2. **Access and inclusion** – Removing barriers to participation in conservation.
3. **Practical experience** – Providing the tools and hands-on opportunities to develop conservation and leadership skills.

### Areas of focus

#### 1. Co-creation: Expanding youth leadership and networks

- Our **Youth Board** played a pivotal role in shaping activities such as the annual **Youth Summit**, where **120 young people** convened to discuss conservation challenges and opportunities.
- The newly launched **Youth Network** (now **269 members strong**) provides free events, mentorship and resources to help young people navigate conservation action and careers.

#### 2. Access and inclusion: Breaking down barriers to participation

Thanks to funding from the **Westminster Foundation**, we established the **Youth Development Coordinator** role, enabling:

- Engagement with **six youth groups** to co-develop conservation projects.
- Participation of **122 young people** in hands-on conservation work.
- The creation of **wildlife-friendly spaces**, including hedgehog houses, bird boxes, and community planters.
- A new **youth zone** at the **Wildlife Connections Festival**, engaging **300 additional attendees**.



### 3. Practical experience: Equipping young people with practical tools

Young people consistently express a desire for resources that enable them to take action. In response, we developed the **Conservation Changemakers Toolkit**, a youth-driven resource, featuring:

- **17 video guides** and **16 written resources** on conservation action.
- Tools for both individual young people and group leaders.
- A high-impact launch during **#iwill Week**, amplifying youth social action nationwide.

### Key initiatives and impact

Area of focus	Impact and outcomes
Co-creation	<ul style="list-style-type: none"> <li>✓ 120 young people joined the annual Youth Summit</li> <li>✓ 269 members now part of the Youth Network</li> </ul>
Access and inclusion	<ul style="list-style-type: none"> <li>✓ 122 young people co-developed conservation projects</li> <li>✓ 300+ engaged through the Wildlife Connections Festival Youth Zone</li> <li>✓ Creation of wildlife-friendly spaces (bird boxes, hedgehog houses, planters)</li> </ul>
Practical experience	<ul style="list-style-type: none"> <li>✓ 100+ young people helped develop the Conservation Changemakers Toolkit</li> <li>✓ Toolkit launched with 17 videos and 16 written guides</li> </ul>
Wider educational engagement	<ul style="list-style-type: none"> <li>✓ 75,478 school participations in conservation education programmes</li> <li>✓ 787 young people engaged in conservation career events</li> <li>✓ 49 young people under 26 volunteered</li> <li>✓ 11,512 children participated in school outreach programmes</li> </ul>
Expanding access & training	<ul style="list-style-type: none"> <li>✓ 12 new apprentices joined, while 12 others completed their programme</li> <li>✓ 26 young people completed a year-long voluntary work placement</li> <li>✓ 554 young people engaged in holiday and weekend clubs</li> </ul>
Community impact and inclusion	<ul style="list-style-type: none"> <li>✓ 32,739 winter free ticket visits provided access to conservation education</li> </ul>

### Looking ahead

Our work in 2024 demonstrated that when young people are given the right tools and opportunities, they can drive meaningful conservation action. Moving forward, we will continue expanding our youth programmes, deepening engagement through digital and hands-on initiatives, and fostering a more inclusive conservation movement.

By providing education, mentorship and real-world experience, Chester Zoo is ensuring that the conservationists of tomorrow are equipped and empowered today.

“

**Young people bring fresh perspectives to conservation. My role ensures their voices are heard, that they have access to opportunities, and that we break down barriers to participation. Whether through hands-on projects, leadership roles, or digital engagement, we're building a movement that belongs to them.”**

Charlie Dale – Youth Development Coordinator



“

**Providing young people with practical tools and knowledge is critical to driving conservation change. The Conservation Changemakers Toolkit was created for, with, and by young people, ensuring it meets their needs and empowers them to take action in their own communities.”**

Lauren Walker – Digital Learning Manager







# Governance

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# Our leadership, governance and charitable purpose

The North of England Zoological Society ('the Charity' or 'Chester Zoo') is the official registered charity name for Chester Zoo. As well as undertaking all of Chester Zoo's charitable activities, the parent company to a number of wholly owned subsidiaries that have been incorporated for specific reasons, including two trading companies, two dormant companies and a company that oversees the Charity's defined benefit pension scheme (see note 24 of the financial statements).

The Charity is regulated by its Memorandum and Articles of Association – available for public inspection at Companies House.

## Our charitable objectives

Chester Zoo's charitable objectives, which set out why we were established as a charity, are laid out in our governing documents. They are:

- To promote the conservation of the physical and natural environment by promoting biodiversity.
- To advance the education of the public on the conservation of the physical and natural world and the promotion of biodiversity, in particular by, but not limited to, the provision of public education, scientific study and the maintenance of endangered animals, plants and habitats in both protective and natural environments.

The impact of our charitable objectives can be found on pages 34–45 of our Strategic Report.

## Our governance structure

Chester Zoo operates a two-tier board structure, with a Board of Trustees and team of Executive Directors, a common structure typical of many UK registered charities.

### The Board of Trustees

#### How many Trustees are there and how are they appointed?

Our governing documents set out the requirements for Trustees. There must not be less than three, or more than 17 Trustees. Of these, no more than 14 can be Elected Trustees and no more than three can be Co-opted Trustees.

Elected Trustees, who must be members of Chester Zoo, are elected by the members at the Annual General Meeting and are Trustees for a maximum of six years. Co-opted Trustees are co-opted by the Trustees and may serve for up to 15

months from being appointed. Co-opted Trustees often go on to become Elected Trustees. Similarly, Elected Trustees may be co-opted at the end of their six-year term and could subsequently go on to be re-elected by the members.

The Chair and Vice Chair are elected by the Trustees from their current membership and take the role for up to three years. At the end of the three years, they can be re-elected for a maximum of three further years. During their time as Chair or Vice Chair, they are not required to retire as Trustees in accordance with the normal six-year rule.

#### Who determines the responsibilities of the Board of Trustees?

Our Trustees, in their capacity as directors, have responsibilities under charity and company law. The Trustees have ultimate responsibility for the activities of Chester Zoo and hold it 'in trust' for current and future beneficiaries.

Our Board of Trustees fulfils these responsibilities by:

- Ensuring that there's a clear mission and strategic direction, in line with the charitable objectives, and that Chester Zoo is focused on achieving these.
- Overseeing the performance of Chester Zoo, its employees and its culture.
- Ensuring that Chester Zoo complies with legal and regulatory requirements.
- Acting as guardians of Chester Zoo's assets, both tangible and intangible, taking all due care over their security, deployment and proper application.
- Ensuring that Chester Zoo's governance is of the highest possible standard.

#### How frequently does the Board of Trustees meet and what's discussed?

The Board of Trustees meets on a formal basis at least six times a year and has a rolling business cycle that's used to set the agenda for each meeting. Meetings, which are also attended by the Executive Directors and members of the Youth Board, are generally held as hybrid meetings, with Trustees encouraged to attend in person where practicable.

Board meetings have standing agenda items which are discussed at each meeting, including health & safety, financial performance, safeguarding and any claims or legal matters. At each meeting, the Executive Directors all give an update

on their team's work and there's a report from the chair of each subcommittee.

In addition, there's a rolling business cycle of matters which is covered at least once a year. It includes approval of the annual budget, an annual health & safety review, a review of the risk management strategy and risk register and an update on progress towards sustainability targets. Once a year, a strategic review meeting is held where longer-term strategic direction is discussed.

At each meeting at least one significant additional topic is presented for debate, discussion or approval. In 2024 these included the zoo's people plan, education strategy, finalisation of funding for The Reserve, proposals for fundraising for

additional education space within Heart of Africa and approval of strategic objectives for 2025.

The subcommittees of the Board also meet regularly during the year.

### Who was a member of the Board of Trustees during this reporting period?

The table below sets out who our Trustees were during the year, how many Board meetings they attended (some Trustees having only been appointed in July 2024) and which committees they were involved in.

Name	Joining date	Elected or co-opted	Number of Board meetings attended in 2024	Committee membership					
				Ethical review	Audit & risk management	Remuneration	Nominations	Strategic Development	Conservation Masterplan
Malcolm Ardron – Chair	November 2006	Elected	6			X	X	X	X
Jen Carter*	June 2019	Elected	6		X				
Penry Coates – Deputy Chair	June 2017	Elected	5			Chair	Chair	Chair	
Dr Simon Cripps	June 2023	Elected	6						X
Yvonne Emmett Cannell	June 2023	Elected	6	X	X				
Professor Rhys Green	March 2022	Elected	5						X
Professor Richard Griffiths	November 2015	Elected	6	Vice Chair				X	Chair
Professor David MacDonald	March 2018	Elected	4				X		X
Dr Romain Pizzi	July 2022	Elected	6	X					
Lee Rawlinson	June 2019	Elected	4			X			X
Angela Robinson	June 2023	Elected	6	Chair				Vice Chair	
Dr Vikas Shah	July 2024	Co-opted	3						
Neill Skinner	June 2023	Elected	6		Vice Chair			X	
Dr Gareth Thomas	July 2024	Co-opted	3						
Simon Venables	June 2014	Elected	6		Chair				
David Wooton**	March 2022	Elected	5				X		X

Martin Harper resigned as a Trustee on 24 January 2024 following a change in personal circumstances, and did not attend any Board meetings during the year.

\*Jen Carter is the Trustee liaison to the Youth Board.

\*\*David Wooton acts as Chester Zoo's Safeguarding Lead.



## What do the subcommittees do?

The Board of Trustees delegates aspects of their responsibilities to six subcommittees.

The **Ethical Review Committee** acts in an advisory capacity to the executive and the Board of Trustees to ensure that Chester Zoo pursues its mission while adhering to the highest possible ethical principles as they apply to animals, people and wider conservation. The Committee met three times in 2024 and conducted reviews of a range of projects both within the zoo and in overseas field programmes, as well as considering how teams work together to optimise animal welfare. The zoo's ethical practices relating to business practice, sustainability and the environment, including matters relevant to the management of the zoo's employees, were also reviewed as part of its rolling business cycle.

The Ethical Review Committee had five external specialist advisors in 2024: Professor Richard Preziosi, Professor Thomas Webb, Dr Lottie Hosie, Sandra Donnelly and Allison Green.

The **Audit & Risk Management Committee** has the responsibility to review the effectiveness and integrity of the charity's systems for internal control and its risk assessment procedures and appoints the external and internal auditors. The Committee met four times in 2024 and received reports from the external auditor on the 2024 financial statements along with updates from the internal auditors on actions from previous audits. The risk register was reviewed, and several presentations were made by management on topics such as due diligence for overseas field partners, insurance cover, corporate structure, taxation, health & safety and IT security.

The **Remuneration Committee** has responsibility for determining the remuneration of the Chief Executive Officer on behalf of the Trustees. Remuneration for other Executive Directors is set by the Chief Executive Officer in consultation with the Remuneration Committee and with external advice where necessary. The Remuneration Committee met once in 2024, ahead of budget setting and to work with the CEO in setting a suite of objectives for 2025.

The **Trustee Nominations Committee** takes responsibility for ensuring that the Board has the relevant skills, experience, characteristics and backgrounds to provide high-quality, effective governance of the Charity's affairs. The Committee is responsible for identifying and proposing new Trustees to the membership for election at the Annual General Meeting. New Trustee roles are advertised through a number of channels, including Chester Zoo's regular communications with its membership, the website and, increasingly where specialist skills are sought, the use of executive search organisations. The Nominations Committee is also responsible for the induction, support and development of new Trustees.

The **Nomination Committee** met twice in 2024 to consider Trustee succession planning, recruitment, induction and Trustee performance. The committee worked with Warren & Partners, an external search organisation, to recruit new Trustees in 2024.

The **Strategic Development Committee** is responsible for ensuring that the long-term Strategic Development Plan (SDP) for the physical development of the zoo estate is implemented in accordance with the strategy set out by Trustees. The Committee monitors progress, scrutinises and makes decisions in respect of individual strategic capital projects in respect of the overall SDP with regard to quality, cost and overall programme, and makes recommendations to the Board of Trustees for any issues of significance in respect of the SDP and its implementation. The Strategic Development Committee met six times in 2024 and, through reports from project steering groups, monitored progress on the completion of the snow leopard habitat alongside progress on Heart of Africa, The Reserve and upgrades to the zoo's electrical infrastructure. The committee also received an update on the disposal of several residential properties owned by the zoo.

The Strategic Development Committee had two specialist advisors in 2024: Edwin Christmas and Mark Ditchburn.

The **Conservation Plan Committee** provides oversight of the 10-year Conservation Plan, as approved by the Board of Trustees, and assurance that it's being properly implemented in accordance with the strategic objectives and against measurable targets set for its delivery. The Conservation Plan Committee met three times in 2024 and used the conservation dashboard to monitor progress against the plan's six targets. The Committee reviewed the zoo's animal and plant plan and considered a proposed investment plan for delivery of the Conservation Plan.

## How are Trustees supported in their role?

Every Trustee begins their Chester Zoo journey with a Trustee Handbook and a formal induction, which involves spending dedicated time with members of the zoo team.

Trustees are mandated to complete annual training sessions covering crucial topics such as safeguarding, cybersecurity, equality, diversity and inclusion, and receive regular updates on relevant changes in legislation from the Company Secretary at each Board meeting.

The Charity invests in liability insurance cover, extending protection to the Charity itself, its Trustees and other employees. This coverage includes safeguarding against damages, judgments, settlements or defence costs in case of legal actions.

## The Executive team

The Board of Trustees delegates the day-to-day management of Chester Zoo to the Executive Director team, led by the Chief Executive Officer. The Executive Directors provide advice and information to the Board of Trustees and attend all Board meetings and relevant subcommittee meetings.

The Executive Directors meet regularly as a group with the Operational Directors. Agendas include standing items such as health & safety, financial performance and review of the risk register, together with more strategic matters. In 2024, these strategic matters included planning for the next phase of the Strategic Development Plan, reviewing the results of the staff survey and proposals for a review of pay and benefits arrangements.

All directors play active roles in project steering groups across the zoo, working closely with senior managers and delivering a director's engagement session to all staff each quarter.

The Executive team at the date of this report and serving during the year were:

**Jamie Christon, Chief Executive Officer.** Jamie is responsible for delivering the strategy for Chester Zoo and accountable to the Board of Trustees as Principal Executive. Jamie joined Chester Zoo in 2013 and was made CEO in 2021.

**Liz Carnie, Corporate Director.** A chartered accountant by background, Liz is responsible for finance, IT operations, health & safety and sustainability. Liz also oversees the zoo's Facilities & Development teams. Liz joined Chester Zoo in 2014.

**Dr Simon Dowell, Conservation Science & Policy Director.** Simon is responsible for the direction and delivery of the Conservation Masterplan, including our outreach in the field in 20 countries around the world, and the scientific research programme that underpins the work we do towards our mission. Simon joined Chester Zoo in 2016.

**Dominic Strange, Commercial Director.** Dominic, who has significant experience in the leisure and attractions industry, leads the commercial strategy and oversees operations and marketing. Dominic joined Chester Zoo in 2010 and has led his teams through a period of significant growth in visitation.

The Executive team are supported by four Operational Directors: **Jen Atkins – Director of People & Culture, Cathy Lunn – Director of Facilities & Development, Kath Mainprize – Director of Marketing** and **Charlotte Smith – Director of Conservation Education.**

## External advice and assurance

The Board of Trustees and Executive team take external advice from a number of professional organisations, including:

### Company Secretary

Aarco Service Limited, represented by Nick Clarke

### External Independent Auditor

Grant Thornton UK LLP, Royal Liver Building, Liverpool L3 1PS

### Internal Independent Auditor

RSM UK Risk Assurance Services LLP, 20 Chapel Street, Liverpool L3 9AG

### Legal Advisors

Aaron & Partners LLP, Grosvenor Court, Foregate Street, Chester CH1 1HG

Hill Dickinson LLP, No. 1 St. Paul's Square, Liverpool L3 9SJ

Knights plc, HQ Offices, 58 Nicholas Street, Chester CH1 2NP

Gunnercooke LLP, 53 King Street, Manchester M2 4LQ

### Bankers

Santander UK plc, 7th Floor, 4 St Paul's Square, Liverpool L3 9SJ

HSBC UK Bank plc, 47 Eastgate Street, Chester, Cheshire CH1 1XW

Lloyds Bank plc, 33 Old Broad Street, London EC2N 1HZ

### Actuaries

Spence & Partners Limited, The Culzean Building, 36 Renfield Street, Glasgow G2 1LU

# Youth Board

We are Chester Zoo's Youth Board – a group of professionals and students aged 18–26 that advise the Board of Trustees. We ensure the zoo's work is relevant and informed by the perspective of young people. We believe that empowering future generations is a critical path to preventing extinction. Our youth governance approach is aligned to the zoo's strategy, covering areas such as education, people and culture, commercial growth and public affairs. Building on our advising responsibilities, we also host other streams of work, such as the Youth Summit as well as internal and external youth governance communications. Our group of volunteers work collaboratively with the Trustees, directors and zoo staff to ensure the youth voice is considered across our focus areas.

2024 was a year of change for the Youth Board as we evolved our approach to align more closely with the zoo's mission and wider strategy. Early in the year, the Youth Board jointly identified strategic priority areas where youth perspective could contribute the most value. In spring, we explored some of the zoo's youth-focused commercial challenges and considered future strategic development. Later in the year, the Youth Board collaborated and contributed to the zoo's advocacy efforts towards greater inclusion of nature in the curriculum. Furthermore, we also hosted our annual Youth Summit and measured our progress as a governance system.



## Throughout 2024, the Youth Board:

- Conducted six meetings and contributed to six Trustee meetings
- Created a new Youth Board strategy
- Conducted five workshops on key areas that impact young people, such as student commercial experience and access to nature
- Hosted a Youth Summit
- Contributed to the development of the People Plan
- Contributed to the zoo sphere of influence model (DEI)
- Represented youth voice at two Trustee subcommittees
- Onboarded five new Youth Board members
- Advised on and contributed to the Changemakers Toolkit
- Contributed to the government's Curriculum and Assessment Review Call for Evidence on behalf of Chester Zoo
- Continued to develop the Youth Network Newsletter

The Youth Board also took part in 53 internal and external reach initiatives. Some of the notable events included:

- World Species Congress – Filmed a piece about the importance of involving young people in decision-making within conservation and the value of youth governance involvement.
- Climate and Nature Hustings – The Youth Board was represented at all the parliamentary hustings events at the zoo.
- We supported the Global Youth Biodiversity Network by contributing to their workshop for the IUCN Europe, North and Central Asia Regional Conservation Forum and feeding into the workshop they delivered at COP16.

**“Youth governance gives young people a voice in shaping the future. Being part of Chester Zoo's Youth Board empowers us to share fresh ideas, challenge perspectives and drive meaningful change for future generations.”**

– Lyndon, Youth Board member









## Youth Board 2025

In 2025, the Youth Board will focus on continuing the work streams set up in 2024 but also look to expand our capabilities in providing quality, well-developed advice. More specifically, we look forward to progressing the annual Youth Summit into a hub for young adults wishing to engage with and impact the conservation sector. Furthermore, we look

forward to continuing our reach inside and outside the zoo through channels such as our Youth Network. Combining our advocacy for youth voice and our considered advice and ideas, our governance system will ensure we're always building to empower younger generations to prevent extinction at Chester Zoo and beyond.



**“Young people will have to live in the future we create and plan for now. It’s important that the youth voice is heard in important decisions that affect the future, and being on Chester Zoo’s Youth Board gives us that voice.”**

– Chloe, Youth Board member

# Engagement with stakeholders

At Chester Zoo, engaging with our stakeholders is at the heart of everything we do. From visitors and staff to conservation partners and local communities, we build meaningful relationships that help us achieve our mission to prevent extinction. Through open dialogue, collaboration and shared goals, we create lasting impact – locally and globally. This section highlights why we engage, what we do, and the positive outcomes we've achieved together.

## Our employees and volunteers



### Why we engage

To create an exceptional culture where we can recruit, develop, support and enable people to thrive, strive and show passion for the work they do in support of our mission.

### How we engage

- In 2024, 72% of employees completed our annual engagement survey.
- All employee communications: we issue a weekly newsletter as well as a weekly blog to all employees and volunteers, and we invite all employees to a quarterly director engagement session to hear updates and ask questions.
- Staff Association: our employee representative group is open to all employees, with directors and senior managers attending their regular meetings.
- We host a number of employee and volunteer events throughout the year including staff preview nights and celebrations to engage and connect socially.
- Volunteers receive an annual satisfaction survey and individual annual reviews.

### Highlights

We launched a new reward and recognition scheme to all colleagues and since its launch in September 2024 over 400 thank you cards were sent to colleagues and over 120 rewards were issued.

We're always looking at ways of improving employee voice at Chester Zoo, and at the end of last year we launched a new platform, Stribe, to enable employees to give feedback anonymously and make suggestions about how we can make Chester Zoo an even better place to work.

We rolled out a bespoke resilience training programme to colleagues and over 223 employees have participated in 2024.

20 managers participated in our 'Managing with Impact' training, co-delivered with &Evolve.

Chester Pride took place in August, this was our third year of participating and we had the biggest turnout to date with over 130 colleagues, family and friends in attendance.

Zoo Fest 2024, our all-employee and volunteer event, took place in Autumn 2024. 539 people signed up to the festival-inspired party organised by our People, F&B and Events teams. It was a fantastic event filled with entertainment including performances from our own employees.



## Our members and supporters



### Why we engage

To build lasting relationships with those who support us, providing them with opportunities to engage with our mission.

### How we engage

- Our team of rangers and volunteers engage with our 2m visitors each day throughout their time in the zoo, connecting them with nature and our work in conservation.
- Our members receive monthly communications from the zoo, as well as one-to-one support through the Membership office. In addition, they receive a quarterly exclusive newsletter, Our Zoo.
- The zoo regularly engages with its supporters at all levels, providing updates, exclusive insights, events and one-to-one engagement opportunities, in order to nurture and grow relationships.

### Highlights

Our members were given exclusive access to view our new snow leopard habitat ahead of the main opening. Those supporters who had chosen to donate towards snow leopard conservation were also recognised with a 'Footprints for the future' display in the habitat itself, to recognise their contributions.

This year, our second Run for Nature event saw 2000 supporters take on a sponsored run through the zoo to raise money for rhino conservation. We engaged our runners throughout their training and sponsorship journey, as well as ensuring they had a morning to remember on the day itself.

## The public and communities



### Why we engage

To build public awareness of our mission and to encourage engagement with the zoo.

### How we engage

- Through advertising campaigns and press stories.
- Using our social media channels to engage with the public and to showcase our zoo and our conservation.
- Outreach through schools and community partners.
- Face-to-face meetings and update communications with local residents.

### Highlights

Our summer campaign 'One zoo, endless adventures' featured hundreds of creative executions, personalising advertising to many different audiences. The campaign looked to show real-life stories of the different days out that groups at different life stages or with different interests could have at the zoo. It was our best-performing campaign to date.

Our Media team secured over 15,000 pieces of press coverage in 2024, engaging the public in our conservation work and connecting people to the issues facing wildlife.

Our Education team delivered outreach projects with 57 schools across the North West of England and North Wales, engaging 11,167 people in conservation.

## Other zoos and related professional organisations



### Why we engage

To increase the impact of our work by working with others.

### How we engage

- Communication through member organisations, e.g. BIAZA and EAZA conferences.
- Direct communication and meetings with other zoos and related organisations.

### Highlights

In June 2024, the zoo hosted the BIAZA annual conference. Welcoming zoos and aquaria from across the UK and Ireland, the conference proved a great opportunity to jointly discuss challenges, as well as to discuss research findings and best practice.

## Opinion leaders, policy setters and other influencers



### Why we engage

To bring about policy changes that support conservation and the protection of biodiversity.

### How we engage

- Providing briefing notes on topical issues, suggesting parliamentary questions and amendments to legislation.
- By responding to consultations and calls for evidence.

- Face-to-face meetings in Westminster, parliamentary visits to the zoo and attending party conferences.
- Taking part in NGO coalitions and joint campaigns.
- Being present at events, conferences and report launches.
- Influencing and supporting the lobbying efforts of BIAZA and other zoos.

### Highlights

We led a coalition of the UK's major environmental groups, including WWF, RSPB and National Trust, to host the national climate and nature general election hustings. Representatives, including Ministers and Shadow Ministers, from four of the major political parties attended this landmark election event to debate nature and climate policies.

High-profile visits to the zoo to showcase our work first-hand. These included the Deputy Prime Minister, Angela Rayner MP, and the Minister for Nature, Mary Creagh MP.

In 2024 we were awarded Best Stand at the Labour conference for the second consecutive year (out of the 200+ charities and businesses exhibiting). Our stand focused on our native species work, highlighting a different aspect of the zoo's conservation efforts.







# S172 statement

The Board of Trustees, as Directors of The North of England Zoological Society, are aware of their duty under section 172 of the Companies Act 2006 to act in the way which they consider, in good faith, would be most likely to promote the success of the charity, in order for it to achieve its charitable objects. In particular, the Board acknowledges that its decisions have a long-term impact on Chester Zoo's stakeholders, including its employees, and on the environment, the community and the zoo's reputation for a high standard of conduct as a charity.

Trustees must also comply with section 4 of the Charities Act 2011, having due regard to public benefit guidance published by the Charities Commission, including its supplementary guidance on fee charging.

## Governance and decision making



On pages 48–51 of this report, we've set out the governance structure of the Board and its committees, the Executive Director team and professional advisors, along with detail of matters considered during the year.

The balance of skills, experience, knowledge and diversity among the Board, the Director team and the Youth Board brings a variety of different perspectives to discussions and enhances the Board's decision-making process.

All decisions are made in support of the strategy and its objective to continue to build a strong, resilient and sustainable zoo that can maintain and develop its mission of preventing extinction throughout this decade and into the next.

## Impact on the environment



Pages 90–93 of this report set out the impact of its activities on the environment and how Chester Zoo is acting to reduce these impacts, in line with the four sustainability targets set out in the Chester Zoo Sustainability Policy. It also sets out our approach to

addressing risks and opportunities from climate change and sustainability. In addition, Chester Zoo's wider land-holdings surrounding the zoo itself is used both for operational purposes, including growing browse for the animals, and for environmental benefits, including improving habitats for carbon storage and the protection of UK biodiversity (including on the zoo's nature reserve).

## Reputation as a charity



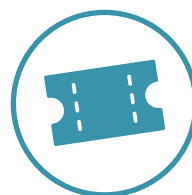
Chester Zoo has in place a range of policies and procedures that provide clear guidance on expectations and requirements for those working with and for the charity. Areas covered include ethical practices, employment procedures, working practices, communications

procedures, health & safety procedures, environment, and safeguarding and information governance.

All policies are reviewed and updated regularly, and a number are reviewed by the Audit & Risk Management Committee or Ethical Review Committee as standing items.

As Chester Zoo's activities regularly involve its staff and volunteers working with children and vulnerable adults, there is a designated Trustee Safeguarding Lead and there is a designated Safeguarding Officer on-site every day.

## Public benefit



Chester Zoo relies on income from admission fees, memberships, and food, beverage and retail sales and other charges to cover its operating costs and ensure the financial sustainability of the organisation. Alongside this, we're committed to ensuring that our services

are as accessible as possible, including to those who may face financial and other barriers to participation.

To mitigate financial barriers and to encourage attendance from underrepresented audiences, we operate several different schemes to offer discounted and free tickets to targeted groups.

In 2024, 41,970 children under the age of one were admitted free of charge and 103,011 children under three were admitted for a nominal charge of £2.

Substantial discounts are offered to educational visitors, alongside schemes enabling some groups to visit without cost. In 2024, 32,739 tickets were allocated to educational establishments through our winter free-ticket scheme, which enables early years providers, schools and colleges to benefit from free visits from November to February.

In addition to this, our educators worked with 59 schools (and 11,512 pupils) through our outreach project scheme. These projects enable pupils from schools with high numbers of children eligible for free school meals to take part in a structured programme of Chester Zoo-led engagement,

both in their school and at the zoo. Eligible children are then offered a ticket to visit the zoo with their family to enable them to share what they have learnt. In 2024, 9,635 people took part in these family visits.

Further support is provided to schools across the country through teacher training and the provision of free online resources to support teachers to deliver conservation education activities in their own classrooms. In 2024, 345 teachers took part in teacher training activities led by the Chester Zoo team. Our digital resources were extended to include bespoke content for young people and youth group leaders, through our Conservation Changemakers Toolkit.

Through our Ofsted registered holiday club provision, we provide families with high-quality childcare options during school holidays and some weekends. Access to these clubs is supported through the Holiday Activity Fund, bursary grants and the tax-free childcare scheme, increasing accessibility for families who might not otherwise be able to afford them. 2024 was the first full year of delivery since we invested in the refurbishment of our Conservation Education Hub in 2023. During the year, 554 children and young people participated in our holiday and weekend club provision.

Through our Greener Futures project, we worked with four schools and six different youth groups to support access to and connection with nature, wellbeing and the development of conservation-related skills. This included working with young people from Alder Hey Children's Hospital Youth Forum, youth clubs, groups of care-experienced young people and SEND students to ensure a wide range of young people benefit from our programmes.

Other initiatives to enable specific groups to benefit from the zoo's activities, included our annual Dreamnight evening for families of children with life-limiting health conditions and our regular Memory Café for people with dementia and their carers. During 2024, 351 people attended the regular café events.

We also deliver programmes to support people to develop skills in conservation and to understand conservation-related careers. In 2024, 787 young people took part in careers events at the zoo or participated in Chester Zoo-led activity through careers fairs in schools and colleges.

Through our training programmes, we support people to develop their skills further. During the year, 14 scholars (Chester Zoo co-supervised postgraduate students) graduated and 12 people completed their apprenticeships with us, with another 12 joining the apprenticeship programme mid-year.

During the year we engaged 244 people through our volunteering programme, which also achieved the Investing in Volunteers award during the year. This included 49 people under the age of 26, some of whom were completing the volunteering requirement for their Duke of Edinburgh awards. Volunteers supported the zoo in a variety of roles, including

visitor engagement, education, archiving, supporting other volunteers (particularly young people and adults with additional needs) and supporting a variety of one-off activities and events. Volunteers were provided with 22 training sessions during the year, as well as opportunities to socialise and connect with other volunteers.

We also continued to support our network of Wildlife Champions, who are community group leaders trained by the zoo team to lead wildlife-related activities in their communities. During the year there were 80 Wildlife Champion-related events supported by Chester Zoo, engaging 1,970 people, and 23 new Wildlife Champions were trained, bringing the total number of Champions in the network to 189..

Our Nature Reserve is open to all free of charge, and throughout the year we provide a number of events for specific groups to benefit from this nature-rich space, including our annual Wildlife Connections Festival.

## Equality, diversity and inclusion



In 2024, we remained dedicated to our commitment to fostering a culture of equality, diversity and inclusion (ED&I) within the zoo. This was reflected in the results of our annual staff survey, where 81% of colleagues described Chester Zoo as a welcoming place to

work. In March, we marked Neurodiversity Celebration Week across the organisation, with several colleagues sharing their experiences of neurodiversity in the workplace. In September, as part of our focus on National Inclusion Week, we introduced a suite of five new learning resources designed to support a more inclusive working environment. Additionally, we streamed a number of virtual seminars covering a range of ED&I topics, ensuring that all colleagues had access to engage with these discussions during work hours.

Our LGBTQ+ and disability and neurodiversity staff and allies networks have continued to meet regularly, actively planning a variety of events for the coming year. This commitment to inclusivity was further demonstrated by our largest ever turnout at Chester Pride, where over 130 colleagues, volunteers, friends and family came together in celebration. In 2024, we supported a further 12 apprentices as part of our commitment to broadening pathways into conservation and provided opportunities for 29 students to gain work experience and a further four university and college placements.

We're also proud to report further progress in reducing the gender pay gap within the organisation, with a 7% median gap (based on April 2023 figures) – compared to the UK's 2024 median of approximately 7%. As we look ahead to next year, we'll continue to build on our commitment to inclusive recruitment practices, ensuring that Chester Zoo remains a place where everyone feels valued, supported and empowered to thrive.



## Grant-making



Chester Zoo supports a wide range of conservation and research activities, both in the zoo and externally, often in partnership with other organisations to whom we provide ongoing financial support. Grants towards scholarships are also awarded. Rather than providing one-

off grants, the Charity works in partnership with other like-minded organisations with whom projects are co-developed in line with our mission and Conservation Plan.

Criteria for funding support for such projects include alignment with the Chester Zoo Conservation Plan, feasibility, expected conservation outcomes, qualification of project personnel, capacity building, benefits to local communities, relevance to other conservation initiatives of the zoo and regions or countries where the zoo already has a field conservation focus, links to species within the collection plan and opportunities for technical support from zoo employees.

Primarily, support is provided for those projects judged to have the potential to make a significant positive conservation impact and a contribution to one or more of the six targets of our Conservation Plan. Applications are requested to be made on our standard grant application forms, and these are reviewed internally against standardised criteria before a funding decision is made.

## Fundraising



Chester Zoo is committed to making fundraising a fair, responsible and enjoyable experience for our supporters and those who fundraise on our behalf. We want people to feel connected to our work and understand the incredible impact their donations make.

We are wholly committed to best fundraising practice and, as such, we're signed up with the Fundraising Regulator. Both the organisation and the fundraisers operating within it abide by the Code of Fundraising Practice.

We do not undertake fundraising that we consider to be intrusive or not akin to the inclusive culture of our safeguarding, and treating donors fairly is paramount to our

work. We support people on their donation journey with us, in whatever capacity requested or needed, responding to the needs of the individual as per the Code of Fundraising Practice.

With relevant permissions, we communicate with our supporters, so any indicators of additional required care become apparent (such as bereavement or personal circumstances). We take measures to protect donors, including delaying the acceptance of gifts, returning gifts (cooling-off period), monitoring online giving for gifts made in error or malicious activity, and ensuring there is clear transparency as to where a gift will be used. If we believe an individual lacks sound capacity to make a donation, it will not be taken. Returned donations will be logged on our dedicated database, so we're prepared if another donation is made or attempted, making a reasoned judgment and acting appropriately. Supporters under the age of 16 must have explicit guardian approval and must be accompanied by their guardian during any telephone communications and during their fundraising. They will not receive any general fundraising communications from us.

We take all reasonable steps to ensure that supporters understand the context, implications and use of their donation and our campaigns are carefully managed to never place undue emotional pressure to donate.

The Charity did not receive any fundraising complaints during the year.

## Going concern



The Trustees of the Charity and group have adopted the going concern basis for the preparation of the financial statements. The Trustees have arrived at this opinion having reviewed budgets and forecasts, working capital requirements and borrowing facilities for the period

through to 31 May 2026, considering reasonable downside scenarios alongside contractual commitments for the completion of The Reserve project, which finishes in summer 2025. They are satisfied that the charitable parent company and group can adequately fund operations and commitments for the foreseeable future. Further detail can be found on page 72.



## Spotlight on S.172 – borrowings, investments and reserves – Q&A

Under Section 172 of the Companies Act 2006, the Trustees must act in a way that promotes the success of the charity while considering the interests of stakeholders, including employees, beneficiaries, funders and the wider community. The following approach to borrowings, investments and reserves reflects these responsibilities.

### How does the charity balance financial prudence with its charitable objectives?

In line with Section 172, the charity aims to apply as much funding as possible towards its charitable objectives while ensuring financial sustainability. The Trustees actively consider the long-term impact of financial decisions on employees, beneficiaries and the zoo's conservation efforts, ensuring that resources are used effectively without accumulating excessive cash reserves.

### Why does the charity use borrowings to fund capital projects?

To enhance its long-term impact and fulfil its strategic development goals, the charity responsibly undertakes borrowing where necessary. Currently, the charity is borrowing to fund the Heart of Africa and The Reserve developments – projects that align with its mission and strategy. These borrowing decisions are made with careful consideration of financial risk and long-term value creation, ensuring that they support the interests of the Chester Zoo's stakeholders.

### How does the charity determine its cash reserves policy?

In setting its reserves policy, the Trustees consider:

- **Employee and stakeholder interests** – ensuring financial stability to support salaries, overheads and the care of the zoo's animals and plants.
- **Charitable commitments** – including conservation activities within and beyond the zoo.
- **Long-term sustainability** – maintaining reserves to withstand unforeseen financial challenges, such as prolonged closures, economic downturns or shifts in visitor trends.
- **Capital investments and contractual commitments** – ensuring funding is available for strategic projects that secure the charity's future impact.

### How does Chester Zoo ensure financial resilience?

Throughout 2024, Chester Zoo maintained a minimum available cash reserve of £4.4m, supplemented by at least £1.9m in undrawn committed borrowing facilities. These reserves were deemed sufficient to allow continued operations for up to three months, ensuring the long-term interests of employees, conservation efforts and other stakeholders were protected.

### What was Chester Zoo's financial position at the end of 2024?

As of 31 December 2024:

- Chester Zoo had **borrowed £33.8m** (compared to £12.4m in 2023) to fund developments that align with its long-term mission and will be completed in 2025.
- It held **£5.1m in cash reserves**, including **£0.2m in escrow** for the defined benefit pension scheme (compared to £5.5m in 2023, with £0.3m in escrow).
- The charity's borrowing facility, designed to support its strategic development plan, stood at **£49.5m**, with **£15.7m of undrawn borrowings** and **£4.9m of accessible cash reserves** (excluding the escrow account).

### How do these financial decisions align with the charity's long-term mission?

In compliance with Section 172, the Trustees make financial decisions that:

- **Support the charity's purpose** by investing in projects that further its conservation and educational objectives.
- **Protect financial stability** to safeguard the interests of employees, beneficiaries and funders.
- **Consider long-term sustainability** by maintaining prudent reserves while strategically leveraging borrowing to fund transformative initiatives.
- **Are fair and responsible** in balancing the needs of current stakeholders with future generations.

This approach ensures Chester Zoo remains financially resilient while delivering meaningful, lasting impact.

# Trustees' responsibilities

## Statement of Trustees' responsibilities

The Trustees (who are also directors of the North of England Zoological Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice). 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 the 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 Statement of Recommended Practice (FRS 102)
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business

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

## Disclosure of information to auditor

Each of the persons who are Trustees at the date of approval of this report confirms that:

So far, as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware.

The Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

The confirmation is given and should be interpreted with the provisions of section 418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Independent auditor

A resolution to formally reappoint Grant Thornton UK LLP as independent auditors will be proposed at the Annual General Meeting.

The Trustees' Report, made up of pages 4–64 and 90–95, was approved by the Trustees on 2 May 2025 and signed on their behalf by:



Malcolm Ardron  
Chair of Trustees



Eastern black rhino,  
*Diceros bicornis michaeli*





# Independent auditor's report and Financial statements

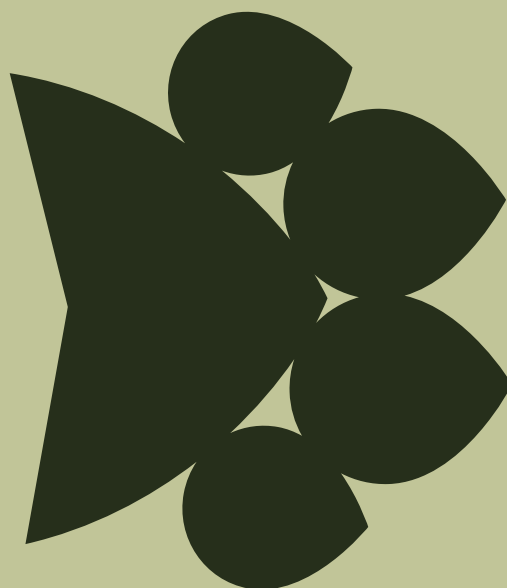
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# Independent auditor's report

## to the members of The North of England Zoological Society

### Opinion

We have audited the financial statements of The North of England Zoological Society (the 'parent charitable company' or 'Society') and its subsidiaries (the 'group') for the year ended 31 December 2024, which comprise the Consolidated Statement of Financial Activities (including a Consolidated Income and Expenditure account), the Consolidated and Society Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2024 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, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Statement of Recommended Practice: Accounting and Reporting by Charities, 2019 Edition; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. 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 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 are responsible for concluding on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's and the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the group's and parent charitable company's business model, including effects arising from macro-economic uncertainties such as cost inflation and low levels of UK economic growth, and we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the group's and parent charitable company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the Annual Report and Financial Statements, and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **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 Strategic Report and the Directors' Report, prepared for the purposes of company law and included in the Trustees' Report for the financial year for which the financial statements are prepared, is consistent with the financial statements.
- The Strategic Report and the Directors' Report included in the Trustees' Report have been prepared in accordance with applicable legal requirements.

### **Matter on which we are required to report under the Companies Act 2006**

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included in the Trustees' Report.

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

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

- Adequate accounting records have not been kept by the parent charitable company; or
- Returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company's 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 Statement of Trustees' responsibilities set out on page 63, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group 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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the group and parent charitable company, and the industry in which it operates, and determined which may influence the financial statements. Given the nature of its operating activities, the group and parent charitable company is subject to several laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.



- We determined that the following laws and regulations are the most significant which are directly relevant to specific assertions in the financial statements:
  - Those that relate to reporting frameworks being FRS 102 and the Statement of Recommended Practice ('Charities SORP (FRS 102)'), the Charities Act 2011, the Companies Act 2006 and the relevant tax compliance regulations.
  - Those that relate to the operational activities of the group and parent charitable company as a zoo being the Zoo Licencing Act 1981, including subsequent amendments, Health and Safety requirements of the animals, visitors and employees, data protection, and bribery and corruption practices.
- We assessed the susceptibility of the group's and parent charitable company's financial statements to material misstatements, including how fraud might occur. We performed the following audit procedures to address the risks related to irregularities and fraud:
  - Evaluation of the processes and controls in place to address the risks related to irregularities and fraud;
  - Challenge of the assumptions and judgements made by management in its significant accounting estimates;
  - Review of performance targets and conditions to funding received and their propensity to influence efforts made by management to manage earnings;
  - Review and testing of journal entries, in particular manual journal entries including those with unusual account combinations, journals relating to management estimates and journal entries impacting the reported result for the year;
  - Consideration of the potential for fraud in revenue recognition through the manipulation of revenue from membership income, cut off in respect of visitor admissions and events income and revenue recognised through an unusual account combination;
  - Identifying related parties and through our data interrogation tools performed a review for any related party transactions in the year.
- We enquired of management, the Audit and Risk Management Committee and the internal auditors whether there was any awareness of instances of non-compliance with laws and regulations or whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries to supporting documentation, such as Board minute reviews.
- In assessing the potential risks of material

misstatements, we obtained an understanding of the group's and parent charitable company's operations, the applicable statutory provisions and business risks that may result in risk of material misstatement, and the group's and parent charitable company's control environment, including the adequacy for authorisation of transactions.

- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.
- The Engagement team's experience with similar engagements, their understanding and knowledge of the group's and parent charitable company's industry and their understanding of the industry and regulatory requirements were considered in assessing the appropriateness of the collective competence and capabilities of the Engagement team.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's 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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Bird, BSc FCA  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Liverpool

Date: 2 May 2025

# Consolidated financial statements

**Consolidated statement of financial activities (including a consolidated income and expenditure account) for the year ended 31 December 2024**

	Notes	Unrestricted funds £'000	Restricted funds £'000	<b>Total 2024 £'000</b>	Total 2023 £'000
<b>Income from:</b>					
<b>Charitable activities</b>					
Visitor admission income		20,211	-	<b>20,211</b>	20,019
Membership income and related Gift Aid		13,822	-	<b>13,822</b>	12,299
Zoo events and experiences		2,767	-	<b>2,767</b>	2,658
Project grants and contributions		-	892	<b>892</b>	830
Other charitable income		510	-	<b>510</b>	628
<b>Total income from charitable activities</b>		<b>37,310</b>	<b>892</b>	<b>38,202</b>	36,434
<b>Donations and legacies</b>					
Donations from zoo visitors and related Gift Aid		3,461	-	<b>3,461</b>	2,049
Animal adoptions		419	-	<b>419</b>	356
Legacies and other voluntary income and related Gift Aid		1,210	804	<b>2,014</b>	1,932
<b>Total income from donations, grants and legacies</b>		<b>5,090</b>	<b>804</b>	<b>5,894</b>	4,337
<b>Trading activities</b>					
Trading income – Chester Zoo Enterprises Limited	2	18,078	-	<b>18,078</b>	16,429
<b>Total income from trading activities</b>		<b>18,078</b>	<b>-</b>	<b>18,078</b>	16,429
<b>Investments</b>					
Investment income	3	233	-	<b>233</b>	188
<b>Other income</b>					
Net gain on tangible fixed assets	11	727	-	<b>727</b>	-
<b>Total income</b>		<b>61,438</b>	<b>1,696</b>	<b>63,134</b>	57,388
<b>Expenditure on:</b>					
<b>Raising funds</b>					
Cost of generating memberships donations and legacies	5a	(2,914)	-	<b>(2,914)</b>	(2,464)
Cost of visitor admission and experience	5a	(12,755)	-	<b>(12,755)</b>	(12,438)
Interest expense on borrowings to fund capital developments	5a	(1,840)	-	<b>(1,840)</b>	(572)
Movement in fair value of derivative	5a, 18	303	-	<b>303</b>	(476)
Trading costs – Chester Zoo Enterprises Limited	2, 5a	(17,233)	-	<b>(17,233)</b>	(15,510)
<b>Total expenditure on raising funds</b>		<b>(34,439)</b>	<b>-</b>	<b>(34,439)</b>	(31,460)
<b>Charitable activities</b>					
Habitats, species and populations	4, 5a	(20,729)	(1,139)	<b>(21,868)</b>	(21,346)
Conservation education, engagement and capacity building	4, 5a	(3,540)	(207)	<b>(3,747)</b>	(4,086)
Conservation advocacy	4, 5a	(866)	-	<b>(866)</b>	(819)
<b>Total expenditure on charitable activities</b>		<b>(25,135)</b>	<b>(1,346)</b>	<b>(26,481)</b>	(26,251)
<b>Total expenditure</b>		<b>(59,574)</b>	<b>(1,346)</b>	<b>(60,920)</b>	(57,711)
Transfer between funds	20	105	(105)	-	-
<b>Net income/(expenditure)</b>		<b>1,969</b>	<b>245</b>	<b>2,214</b>	(323)
<b>Net movement in funds</b>		<b>1,969</b>	<b>245</b>	<b>2,214</b>	(323)
<b>Reconciliation of funds</b>	20				
<b>Total funds brought forward</b>		<b>62,698</b>	<b>856</b>	<b>63,554</b>	63,877
<b>Total funds carried forward</b>		<b>64,667</b>	<b>1,101</b>	<b>65,768</b>	63,554

The North of England Zoological Society reported an unconsolidated surplus of £2,097,000 before a Gift Aid donation from its trading subsidiary (2023: an unconsolidated deficit of £527,000) which related to normal continuing operations.

No Statement of Changes in Equity has been presented as all such gains and losses have been included above. The notes on pages 76 to 88 form part of these financial statements.

## Consolidated and Society balance sheets as at 31 December 2024

		Consolidated		Society	
	Notes	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Fixed assets					
Intangible assets	10	785	80	785	80
Tangible assets	11	103,840	79,121	103,840	79,121
Investment in subsidiary companies	12	-	-	-	-
		104,625	79,201	104,625	79,201
Current assets					
Stocks	13	1,196	1,174	214	164
Debtors	14	2,544	1,829	2,259	2,330
Cash at bank and in hand	15	5,114	5,461	5,068	5,295
		8,854	8,464	7,541	7,789
Creditors: amounts falling due within one year	16	(13,959)	(11,761)	(12,686)	(11,127)
Net current liabilities		(5,105)	(3,297)	(5,145)	(3,338)
Total assets less current liabilities		99,520	75,904	99,480	75,863
Creditors: amounts falling due after more than one year	17	(33,752)	(12,350)	(33,752)	(12,350)
Net assets		65,768	63,554	65,728	63,513
Funds employed					
Income funds – restricted	20	1,101	856	1,101	856
Income funds – unrestricted	20	64,667	62,698	64,627	62,657
Total funds employed		65,768	63,554	65,728	63,513

The Society reported a surplus for the year of £2,214,000 (2023: deficit of £323,000). The financial statements were approved and authorised by the Trustees on 2 May 2025 and signed on their behalf by:



Malcolm Ardron, Chair of Trustees  
Company number – 00287902 – The North of England Zoological Society

The notes on pages 76 to 88 form part of these financial statements.



## Consolidated cash flow statement for the year ended 31 December 2024

	Notes	2024 £'000	2023 £'000
<b>Cash flows from operating activities:</b>			
Net income/(expenditure) for the reporting period as per the Statement of Financial Activities		2,214	(323)
Adjustments for:			
Interest paid		1,840	572
Interest received		(233)	(188)
Gain/(loss) on fair value of derivatives		(303)	476
Amortisation charge	10	65	399
Depreciation charge	11	6,820	6,517
Impairment of intangible assets	10	11	-
(Gain)/loss on disposal of tangible assets		(738)	21
Increase in stocks	13	(22)	(53)
(Increase)/decrease in debtors	14	(715)	256
Increase in creditors due within one year	16	1,180	1,074
<b>Net cash provided by operating activities</b>		<b>10,119</b>	<b>8,751</b>
<b>Cash flows from investing activities:</b>			
Interest received		233	188
Purchase of intangible and tangible fixed assets		(31,112)	(20,630)
Proceeds from disposal of tangible assets		738	-
<b>Net cash used in investing activities</b>		<b>(30,141)</b>	<b>(20,442)</b>
<b>Cash flow from financing activities:</b>			
Cash inflows from borrowing	15	53,852	27,900
Repayment of borrowings		(32,450)	(16,300)
Interest paid		(1,727)	(572)
<b>Net cash provided by financing activities</b>		<b>19,675</b>	<b>11,028</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(347)</b>	<b>(663)</b>
Cash and cash equivalents at 1 January	15	5,461	6,124
<b>Cash and cash equivalents at 31 December</b>	15	<b>5,114</b>	<b>5,461</b>

The notes on pages 76 to 88 form part of these financial statements.

## Principal accounting policies

The following accounting policies have been applied in dealing with items that are considered material in relation to the financial statements of The North of England Zoological Society ('the Charity', 'the Society'). They are consistent with those adopted in the financial statements for the prior year.

## Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice ('Charities SORP (FRS102)') applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The functional currency of the Charity is sterling (£).

The group's activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic Report. The financial position of the Charity and its subsidiaries, its cash flows and liquidity position are shown in these financial statements.

Significant estimates and judgements made in preparing the financial statements are set out on page 75. The Strategic Report also notes the principal risks and uncertainties that impact on the group.

The Charity has taken advantage of the exemption allowed from preparing a cash flow statement on the basis that it is a qualifying entity and the consolidated cash flow statement included in these financial statements includes the Charity's cash flows.

## Going concern

The financial statements have been prepared on a going concern basis. In determining the appropriate basis of preparation of the financial statements, the Trustees are required to consider whether the Charity and the group can continue in operational existence for the foreseeable future, at least 12 months from the date of approving the financial statements.

Chester Zoo's income grew again in 2024, as did its cost base. Further investment was made in securing new income streams and in expanding charitable activities, while the Charity continued to carefully manage inflationary pressures, especially around salaries. During the period planned, capital expenditure, primarily in support of the Strategic Development Plan, totalled £32.3m and the Charity drew down on borrowings to fund the investment.

The £45.0m banking facility, secured in 2023 to fund these developments, is detailed in note 17 to the financial statements and during 2024 this facility was enhanced by a further £4.5m to provide headroom as the projects move to completion; this element of the facility falls away in August 2025. The facilities are subject to two financial covenants which are tested quarterly: net debt to EBITDA (leverage) and EBITDA to net finance charges alongside a green loan covenant relating to the development loan element. The group has generated sufficient income to meet the covenant tests during the year.

In the first half of 2025, Chester Zoo will continue to draw down on the borrowings, as the Heart of Africa and The Reserve projects move towards completion in spring and summer 2025 respectively and thereafter will start to repay those borrowings.

Forecasts, together with reasonable sensitivity analysis on key assumptions, including a number of reasonable downside scenarios for reduction in trading income alongside mitigating actions to reduce discretionary expenditure, provide evidence to support the Trustee's view that the group will continue to have sufficient headroom within its cash reserves and undrawn borrowings to manage any potential risks in the period through to 31 May 2026, while complying with covenants within the banking facilities.

The Trustees are therefore of the opinion that the Charity and group has adequate resources to continue in operational existence for the foreseeable future, being a period of not less than 12 months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

## Consolidation

The consolidated statement of financial activities (SOFA), consolidated balance sheet and consolidated cash flow statement include the financial statements of the Charity and its subsidiary undertakings, Chester Zoo Enterprises Limited, Chester Zoo Hotels Limited and the North of England Zoological Society Pension Trust Company Limited made up to 31 December 2024 and comply with recommended practice for accounting by charities. The results of the subsidiaries are consolidated on a line by line basis. No separate SOFA has been presented for the Charity alone as permitted by Section 408 of the Companies Act 2006. Chester Zoo (Nigeria) Limited and Chester Zoo Foundation Nigeria have not been included because they are dormant and not considered material to the group.

## Funds employed

All funds employed must be expended in furtherance of the objectives of the Charity. Restricted income funds must be used in furtherance of some specific aspect of those objectives.

Designated funds are those which have been set aside by the Trustees out of unrestricted funds for identifiable future expenditure, but the designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the funds.

The unrestricted fund represents the funds to provide for the working capital of the group and contingent expenditure.

## Incoming resources

In accordance with the SORP, all incoming resources becoming receivable by the group during the year are recognised in the SOFA, regardless of their source or of the purpose to which they are to be allocated. Income, both unrestricted and restricted, is recognised at the time of receipt except where it relates to a service to be provided in the following financial year. Such income is deferred and released over the period the service is provided. An example of this is the treatment of annual membership income or deposits received ahead of events held at the zoo.

Where income is restricted to a specific purpose, as specified by a donor, the income is included in restricted funds. Legacies are recognised when payment is received or assets transferred, or where there has been a grant of probate and the executors have established that there are sufficient assets in the estate after meeting its liabilities to pay the legacy. Grants from government and non-government sources are recognised when there is entitlement, conditions have been met and there is certainty of receipt.

## Resources expended

Expenditure is recognised when a liability is incurred. In accordance with the Charities SORP, support costs have been allocated to charitable activities and fundraising, apportioned by usage according to relative cost driving activities. Support costs also include governance costs as a separate component in line with the Charities SORP. Governance costs comprise of all costs involving public accountability of the group and its compliance with regulations and good practice.

## VAT

Visitor admission income is treated as VAT exempt. Accordingly, the Charity is a partially exempt body and may not recover all VAT incurred on costs, with the exception of VAT incurred in connection with the catering, retail and event operations for which the sales are subject to VAT. These operate through the trading subsidiary Chester Zoo Enterprises Limited and the VAT directly related to these operations can be recovered in full. The Charity uses the standard method to calculate its residual input tax recovery. The cost of any irrecoverable VAT is apportioned in the SOFA under other resources expended. Any irrecoverable VAT relating to the purchase of fixed assets is capitalised as part of the asset value.

## Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## Investments in subsidiary undertakings

These are included at cost less any provision for impairment.

## Intangible fixed assets

Computer software is included in the balance sheet at historic purchase cost less accumulated amortisation. The amortisation rate reflects the useful economic life of the computer software.

Asset class	Rate of amortisation applied
Computer software	10% to 25% straight line

## Tangible fixed assets

Tangible assets are included in the balance sheet at historic purchase cost less accumulated depreciation and any recognised impairment loss. Assets in the course of construction are stated at cost, less any recognised impairment loss.

## Depreciation

The rates and method of depreciation are consistent with those used in previous years. Depreciation is calculated using a straight line basis. Freehold land is not depreciated and assets in the course of construction are only depreciated when the assets are ready for their intended use.

Asset class	Rate of depreciation applied
Freehold properties	2% to 10%
Buildings and enclosures	4% to 25%
Machinery and equipment	10% to 25%

Animals in the zoo's care are generally either bred at the zoo or come to Chester from other zoos without charge and are held in trust. No annual assessment is made of the value of the animals and plants in the Charity's care. They are collectively held in the balance sheet at a nominal value of £1,000 and not depreciated, as a more realistic valuation cannot be attributed.



## Impairment

The carrying amounts of assets are reassessed when impairment indicators are present. An impairment loss is recognised to the extent the carrying amount of an asset exceeds its estimated recoverable amount. The estimated recoverable amount is reviewed at subsequent balance sheet dates where further information is available.

## Leases

All leases currently held by the group are operating leases and the rental charges are taken as expenditure when incurred. The group has not entered into any finance leases.

## Stocks

Stocks are valued at the lower of cost and estimated net realisable value. Where necessary, provision is made for obsolete, slow moving and defective stocks.

## Pensions

The group operates two voluntary pension schemes.

The group makes contributions to a defined contribution pension scheme for all qualifying permanent employees and to the NEST scheme for all qualifying seasonal employees. Employees are automatically enrolled on the pension scheme unless the group is notified by the employee that they wish to opt out. The cost of these contributions is charged to the SOFA when payable.

The defined benefit scheme was closed to future accrual in March 2012. The group has historically made payments in order to reduce the scheme's solvency deficit over time. These payments have been recognised within actuarial gains and losses in the net movement in funds in the SOFA. To the extent that the scheme is in surplus on a technical provision basis, the group does not recognise this in the financial statements, as the group is unable to recover any surplus either through reduced contributions in the future or through refunds from the scheme.

The trustee of the defined benefit scheme secured member benefits with Aviva on 23 November 2021. While there remains no legal or constructive obligation to buy out the pension scheme, the payment and professional fees attributable to the transaction have been recognised in the SOFA as a settlement of the scheme within other expenditure. The policy with Aviva represents an asset within the scheme that is an insurance policy that exactly matches the amount and timing of all of the benefits payable under the plan. As a result, the fair value of the asset is deemed to be the present value of the obligations under the defined benefit plan.

## Grant-making

The group supports a wide range of conservation and research activities both in the zoo and externally, often in partnership with other organisations. Liabilities relating to grants are recognised once the group is irrevocably committed to the provision of the grant.

## Related party transactions

Details of transactions with related parties are disclosed in the notes to the financial statements.

## Debtors

Trade and other debtors are recognised at transaction price less any impairment.

## 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 acquisitions, or opening of the deposit, or similar account.

## Creditors

Creditors are recognised where the group has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

## Financial instruments

The group primarily only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, like accounts receivable and payable.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SOFA.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements constitute a financing transaction, the liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the charitable company would receive for the asset if it were to be sold at the balance sheet date.

Interest rate derivatives are classified as complex and are measured at their fair value at the balance sheet date with changes in fair value recognised against the surplus or deficit for the year.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## Significant judgements

Preparation of the financial statements requires management to make significant judgements. The items in the financial statements where these judgements have been made include:

**Properties owned by the group that are rented out:** The group owns a number of properties carried within tangible assets with a net book value of £872,312 (2023: £271,000) that are rented out. These properties are accounted for at cost less accumulated depreciation rather than as investment properties as the group does not hold these properties for investment purposes. They are held in furtherance of the charitable purposes of the group.

**Impairment of tangible fixed assets:** Impairment tests will only be undertaken where there has been some indication that impairment has actually occurred. In a situation where the net book value of a tangible fixed asset will be greater than its recoverable amount, the value of the asset will be written down to this recoverable amount. There were no indications of impairment in the year.

**Defined benefit pension scheme and buy-in with Aviva:** as explained in note 24, the Trustees of the scheme secured a buy-in with Aviva. As at 31 December 2024, the Charity had not transferred its legal obligation in respect of the scheme to Aviva and has no legal or constructive obligation to do so. However, the Trustee of the Scheme and the North of England Zoological Society triggered the wind-up of the scheme with effect from 5 October 2022. In 2025 it is anticipated that the scheme will be converted from a 'buy-in' to a 'buy-out' policy. This will see the Charity discharge its obligations in respect of the pension scheme and where each member of the scheme will have an insurance policy in their own name, covering the benefits due. The Trustees' intention is to finalise the buy-out of the scheme.

## Significant estimates

Preparation of the financial statements requires management to make significant estimates. The items in the financial statements where these estimates have been made include:

- **Depreciation and amortisation rates:** Depreciation and amortisation rates used in respect of both tangible and intangible assets reflect the expected useful life of those assets based on historic experience. For major projects, component parts are allocated varying depreciation rates depending on their nature. The depreciation and amortisation charge for the year ending 31 December 2024 was £6.8m.
- **Defined benefit pension scheme:** The scheme still remains the responsibility of the group and the present value of the pension scheme asset depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. The group has not recognised this pension scheme asset on the balance sheet as, despite the fact that as a result of the surplus, the group is not currently making any contributions into the scheme, the scheme is closed to future accrual and the group is not entitled to a refund from the scheme.

# Notes to the consolidated financial statements

## 1. Status

The Charity is a company limited by guarantee and has no share capital. Members have guaranteed the liabilities of the Charity to the extent of £1 each in the event of the charity being wound up. The registered address is Cedar House, Caughall Road, Chester CH2 1LH. The principal activity of the Charity is as a conservation and education charity that owns and operates Chester Zoo.

## 2. Trading activities

The Charity has a wholly owned trading subsidiary, Chester Zoo Enterprises Limited, incorporated in the UK (representing an investment of £100 in ordinary £1 shares) which operates the catering, retail and event activities of the Zoo from outlets rented from the Charity. It distributes its annual taxable profit via Gift Aid to the Charity.

Audited financial statements for Chester Zoo Enterprises Limited for the year ended 31 December 2024 will be filed with the Registrar of Companies.

	<b>Total 2024 £'000</b>	<b>Total 2023 £'000</b>
<b>Chester Zoo Enterprises Limited trading results</b>		
Trading income	18,078	16,429
<b>Total income</b>	<b>18,078</b>	<b>16,429</b>
<b>Resources expended</b>		
Labour and cost of goods sold	(13,244)	(12,134)
<b>Gross trading profit for the year</b>	<b>4,834</b>	<b>4,295</b>
<b>Indirect costs</b>		
Operating and support costs paid to the Charity	(3,989)	(3,376)
Property rents paid to the Charity	(728)	(714)
<b>Operating profit</b>	<b>117</b>	<b>205</b>
Taxation	-	-
<b>Profit for the financial year</b>	<b>117</b>	<b>205</b>
Donation (payable) to parent under Gift Aid scheme	(117)	(205)
<b>Profit retained in subsidiary</b>	<b>-</b>	<b>-</b>

	<b>Total 2024 £'000</b>	<b>Total 2023 £'000</b>
<b>Chester Zoo Enterprises Limited balance sheet</b>		
Total assets	2,027	1,241
Total liabilities	1,975	1,189
Capital and reserves	52	52

## 3. Investment income

	<b>Total 2024 £'000</b>	<b>Total 2023 £'000</b>
Interest on cash deposits	<b>233</b>	188
<b>Total investment income</b>	<b>233</b>	188



#### 4. Expenditure on charitable activities

	<b>Total 2024 £'000</b>	Total 2023 £'000
Habitats, species and populations		
– Priority species	<b>13,745</b>	13,008
– Visitor engagement species	<b>5,518</b>	5,274
– Conservation outreach programmes	<b>989</b>	1,155
– Science and research	<b>1,616</b>	1,909
Conservation education, engagement and capacity building	<b>3,747</b>	4,086
Conservation advocacy	<b>866</b>	819
<b>Total expenditure on charitable activities</b>	<b>26,481</b>	26,251

#### 5a. Analysis of total expenditure

	Employee costs £'000	Other direct costs £'000	Support costs (Note 5b) £'000	Depreciation and amortisation £'000	<b>Total 2024 £'000</b>	Total 2023 £'000
<b>Raising funds</b>						
Costs of generating memberships donations and legacies	547	502	1,551	314	<b>2,914</b>	2,464
Costs of visitor admission and experience	2,745	3,711	4,873	1,427	<b>12,755</b>	12,438
Interest expense on borrowings to fund capital developments	-	1,840	-	-	<b>1,840</b>	572
Movement in fair value of derivative	-	(303)	-	-	<b>(303)</b>	476
Trading costs – Chester Zoo Enterprises Limited	6,262	6,981	3,989	-	<b>17,233</b>	15,510
<b>Total expenditure on raising funds</b>	<b>9,554</b>	<b>12,731</b>	<b>10,413</b>	<b>1,741</b>	<b>34,439</b>	31,460
<b>Charitable activities</b>						
Habitats, species and populations	7,560	3,805	6,181	4,322	<b>21,868</b>	21,346
Conservation education, engagement and capacity building	1,435	421	1,126	764	<b>3,747</b>	4,086
Conservation advocacy	164	81	561	59	<b>866</b>	819
<b>Total expenditure on charitable activities</b>	<b>9,159</b>	<b>4,308</b>	<b>7,868</b>	<b>5,145</b>	<b>26,481</b>	<b>26,251</b>
<b>Total expenditure for group</b>	<b>18,713</b>	<b>17,039</b>	<b>18,281</b>	<b>6,886</b>	<b>60,920</b>	<b>57,711</b>

#### 5b. Analysis of support costs

	<b>Total 2024 £'000</b>	Total 2023 £'000
Direct employee costs	<b>7,653</b>	6,787
Other costs	<b>10,628</b>	10,830
<b>Total of support costs</b>	<b>18,281</b>	17,617

Support costs have been allocated to the activities set out in note 5a on the basis of their usage of cost driving activities attributable to each support service, as follows:

Support cost breakdown by activity	Costs of generating donations & legacies £'000	Cost of visitor admission & experience £'000	Trading costs – Chester Zoo Enterprises Limited £'000	Habitats, species & population £'000	Conservation education, engagement & capacity building £'000	Conservation advocacy £'000	<b>Total 2024 £'000</b>	Total 2023 £'000
Governance	84	619	101	635	70	168	<b>1,677</b>	1,710
Marketing	930	1,012	777	583	291	291	<b>3,884</b>	3,076
Human resources	49	224	488	678	120	9	<b>1,568</b>	1,278
Information technology	63	285	621	863	152	12	<b>1,996</b>	1,897
Finance department	134	640	629	966	178	31	<b>2,578</b>	2,404
Site operations	33	245	461	251	28	5	<b>1,023</b>	879
Utilities	109	809	761	829	92	18	<b>2,618</b>	2,737
Facilities estates and development	149	1,039	151	1,376	195	27	<b>2,937</b>	3,696
<b>Total</b>	<b>1,551</b>	<b>4,873</b>	<b>3,989</b>	<b>6,181</b>	<b>1,126</b>	<b>561</b>	<b>18,281</b>	17,677

## 6. Grants payable in furtherance of the Charity's objectives

The Charity makes institutional grants payable in furtherance of the charity's objects, to support field and zoo conservation and research. The grants have been included in the other direct costs analysis of total resources expended within the statement of financial activities.

	Grants to institutions £'000	Grants to individuals £'000	<b>Total 2024 £'000</b>	Total 2023 £'000
Habitats, species and population	615	96	<b>711</b>	<b>780</b>
Conservation education and capacity building	-	-	<b>-</b>	<b>33</b>
<b>Total grants payable</b>	<b>615</b>	<b>96</b>	<b>711</b>	813

No allocation of support costs is required as all grants are issued directly to partners, with minimal employee or associated expenditure incurred in relation to the grant making activities.

## 7. Net Income before other Recognised Gains and Losses

	<b>Total 2024 £'000</b>	Total 2023 £'000
<b>This is after charging:</b>		
Services provided by the Charity's auditor		
– Fees payable for the audit of the charity and consolidated accounts	<b>53</b>	60
– Fees payable for the audit of the subsidiaries	<b>22</b>	20
– Fees payable for taxation compliance for the subsidiary	<b>5</b>	5
Operating leases	<b>209</b>	211
Amortisation of intangible fixed assets	<b>65</b>	399
Depreciation of tangible fixed assets	<b>6,820</b>	6,517
Derivative financial instrument (gain)/loss	<b>(303)</b>	476

## 8. Trustees' remuneration

The Trustees, being charity Trustees, received no remuneration (2023: £nil) and six trustees received reimbursement totalling £5,071 (2023: £3,556) for travel and accommodation expenses necessarily incurred. Indemnity insurance costing £33,600 (2023: £33,600) has been taken out by the Charity to protect the Charity, its Trustees and other employees.

## 9. Employee costs

The average monthly headcount employed by the Charity during the year was 954 (2023: 947) including seasonal employees. The average monthly number of full-time equivalent employees (FTE) analysed by category were as follows:

	Number of FTE employees	
	2024 number	2023 number
Habitats, species and population	218	215
Conservation education	39	41
Conservation advocacy	3	3
Memberships donations and legacies	16	15
Visitor admission and experience	72	77
Trading subsidiary	157	150
Support and governance	159	160
<b>Total FTE employees</b>	<b>664</b>	<b>661</b>

The aggregate payroll costs of these persons were as follows:

	Total 2024 £'000	Total 2023 £'000
Wages and salaries cost	22,195	20,326
Social security cost	1,844	1,635
Pension cost:		
– Defined contribution pension scheme	2,081	1,848
<b>Total employee costs</b>	<b>26,120</b>	<b>23,809</b>

The number of employees, including those employed for only part of the year, whose emoluments for the year (excluding employee pension contributions under salary sacrifice) fell within each band of £10,000 from £60,000 upwards is shown below. All of these employees had benefits accruing to them under the defined contribution pension scheme. Only one had benefits accruing to them on the defined benefit scheme. Contributions to the defined contribution scheme for all of these employees totalled £284,295 (2023: £190,743).

	2024 Number	2023 Number
From £200,001 to £210,000	1	-
From £150,001 to £160,000	-	1
From £100,001 to £110,000	1	1
From £90,001 to £100,000	4	1
From £80,001 to £90,000	3	4
From £70,001 to £80,000	3	1
From £60,001 to £70,000	12	9

The key management personnel employed by the Charity comprise five members of the executive team who reported to the Board of Trustees during the year. Their total employee benefits for 2024 including salary, bonus, pension contributions and employer's national insurance contributions were £756,386 (2023: £674,635).



## 10. Intangible assets

	Computer software	Total
	£'000	£'000
<b>Cost</b>		
At 1 January 2024	1,281	1,281
Additions	757	757
Transfers	24	24
Disposals	(215)	(215)
<b>At 31 December 2024</b>	<b>1,847</b>	<b>1,847</b>
<b>Amortisation</b>		
At 1 January 2024	1,201	1,201
Charge for the year	65	65
Disposals	(204)	(204)
<b>At 31 December 2024</b>	<b>1,062</b>	<b>1,062</b>
<b>Net book value</b>		
<b>At 31 December 2024</b>	<b>785</b>	<b>785</b>
At 31 December 2023	80	80

## 11. Tangible assets

	Assets under construction	Freehold Property	Buildings and enclosures	Machinery and equipment	Animals and plant collection	Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost</b>						
At 1 January 2024	17,730	6,115	108,304	18,364	1	150,514
Additions	30,510	38	502	513	-	<b>31,563</b>
Disposals	-	-	(820)	(89)	-	<b>(909)</b>
Transfers	(9,171)	-	9,171	(24)	-	<b>(24)</b>
<b>At 31 December 2024</b>	<b>39,069</b>	<b>6,153</b>	<b>117,157</b>	<b>18,764</b>	<b>1</b>	<b>181,144</b>
<b>Depreciation</b>						
At 1 January 2024	-	2,878	56,313	12,202	-	71,393
Charge for the year	-	42	5,128	1,650	-	<b>6,820</b>
Disposals	-	-	(820)	(89)	-	<b>(909)</b>
<b>At 31 December 2024</b>	<b>-</b>	<b>2,920</b>	<b>60,621</b>	<b>13,763</b>	<b>-</b>	<b>77,304</b>
<b>Net book value</b>						
<b>At 31 December 2024</b>	<b>39,069</b>	<b>3,233</b>	<b>56,536</b>	<b>5,001</b>	<b>1</b>	<b>103,840</b>
At 31 December 2023	17,730	3,237	51,992	6,161	1	<b>79,121</b>

The Trustees consider that the Charity holds no fixed assets for investment purposes. While some of the fixed assets do yield a rental income, they were not acquired for that purpose, but to facilitate the operation of the zoo, which is a primary charitable purpose of the Charity.

The Trustees consider that it is not meaningful to consider the market value of most of the Charity's land and buildings. Where an assessment can be made, the Trustees consider that the market value exceeds the book value.

All the tangible fixed assets included in the consolidated statement above relate entirely to the Charity.

The Charity considers that none of its assets meet the definition of heritage assets under FRS102. Although certain assets

may have a heritage quality, these are all used for operational purposes in the running of the zoo and are therefore classified as operating assets.

During the year, the Charity disposed of three residential properties that had no carrying value brought forward in the accounts. This created a net gain on fixed assets, which is shown in the SOFA.

## 12. Investments in subsidiary companies

	2024	2023
	£	£
Investment in Chester Zoo Enterprises Limited	100	100
Investment in Chester Zoo Hotels Limited	100	-
Investment in Chester Zoo (Nigeria) Limited	1	1
North of England Zoological Society Pension Trustee Company Limited	1	1

The principal undertakings in which the Charity's interest at the year-end is more than 20% are as follows:

Subsidiary undertakings	Company number	Country of incorporation	Principal activity	Class and percentage of shares held	
				Group	Company
Chester Zoo Enterprises Limited	02669535	UK	Catering and retail	100% ordinary	100% ordinary
Chester Zoo Hotels Limited	14611700	UK	Hotel	100% ordinary	100% ordinary
Chester Zoo (Nigeria) Limited	08374657	UK	Dormant	100% ordinary	100% ordinary
Chester Zoo Foundation Nigeria	08904330	UK	Dormant	100% ordinary	-

All the above undertakings are registered at Cedar House, Caughall Road, Upton-by-Chester, Chester CH2 1LH. Activities in Nigeria ceased a number of years ago and Chester Zoo (Nigeria) Limited and Chester Zoo Foundation Nigeria are now dormant.

## 13. Stocks

	Group		Society	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Goods for resale	982	891	-	-
Consumables	214	283	214	164
<b>Total</b>	<b>1,196</b>	<b>1,174</b>	<b>214</b>	<b>164</b>

## 14. Debtors: Amounts falling due within one year

	Group		Society	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade debtors	491	648	386	586
Amount owed by subsidiary undertaking	-	-	-	565
VAT and other debtors	193	81	190	81
Prepayments and accrued income	1,860	1,100	1,683	1,098
<b>Total</b>	<b>2,544</b>	<b>1,829</b>	<b>2,259</b>	<b>2,330</b>

## 15. Analysis of changes in net (debt)/funds

	At 1 January 2023 £'000	Cash flows £'000	At 31 December 2024 £'000
Cash deposits	5,179	(242)	4,937
Cash held in escrow	282	(105)	177
<b>Cash and cash equivalents</b>	<b>5,461</b>	<b>(347)</b>	<b>5,114</b>
Revolving credit facility	(12,350)	(13,750)	(26,100)
Development loan	-	(7,652)	(7,652)
<b>Net debt</b>	<b>(6,889)</b>	<b>(21,749)</b>	<b>(28,638)</b>

The cash held in escrow is set aside for the Trustee of the Charity's defined benefit pension scheme and to be used to conclude the wind-up of the scheme (see note 24 for further details on the buy-in of the scheme). The money would also be paid to the pension scheme if the Charity were to become insolvent.

## 16. Creditors: Amounts falling due within one year

	Group		Society	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Trade creditors	3,223	1,952	3,044	1,857
Amount owed to subsidiary undertaking	-	-	580	-
Other taxes and social security costs	455	480	455	480
Accruals	5,128	4,506	4,175	4,506
Other creditors	548	459	350	459
Fair value of derivatives	173	476	173	476
Deferred income (see below)	4,432	3,888	3,909	3,349
<b>Total</b>	<b>13,959</b>	<b>11,761</b>	<b>12,686</b>	<b>11,127</b>

Amounts owed to the subsidiary are unsecured, interest-free and repayable on demand.

	Balance at 31 Dec 2023 £'000	Utilised advanced purchases £'000	Advanced purchases £'000	Balance at 31 Dec 2024 £'000
<b>Deferred income</b>				
Memberships	2,944	(2,944)	3,210	3,210
Gift vouchers	143	(143)	131	131
Event deposits	330	(330)	402	402
Tickets	259	(259)	411	411
Experiences	212	(212)	278	278
<b>Total deferred income</b>	<b>3,888</b>	<b>(3,888)</b>	<b>4,432</b>	<b>4,432</b>



	Balance at 31 Dec 2022	Utilised advanced purchases	Advanced purchases	Balance at 31 Dec 2023
	£'000	£'000	£'000	£'000
<b>Deferred income</b>				
Memberships	2,841	(2,841)	2,944	<b>2,944</b>
Gift vouchers	120	(120)	143	<b>143</b>
Event Deposits	175	(175)	330	<b>330</b>
Tickets	201	(201)	259	<b>259</b>
Experiences	260	(260)	212	<b>212</b>
<b>Total deferred income</b>	<b>3,597</b>	<b>(3,597)</b>	<b>3,888</b>	<b>3,888</b>

## 17. Creditors: Amounts falling due after more than one year

	Group		Society	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Revolving credit facility	<b>26,100</b>	12,350	<b>26,100</b>	12,350
Development loan	<b>7,652</b>	-	<b>7,652</b>	-
<b>Total</b>	<b>33,752</b>	12,350	<b>33,752</b>	12,350

The Charity's borrowing arrangements, comprise two unsecured facilities - a Revolving Credit Facility (RCF) totalling £34.5m and a £15m Development Loan. The RCF is in two parts - the first, for facility of £30m expires in March 2028 with the second, of £4.5m is available from 1<sup>st</sup> December 2024 to 31<sup>st</sup> August 2025. The £15m Development Loan expires in March 2027. Drawings had been made against the £30m RCF and £15m Development Loan at the balance sheet date. The £30m RCF and £15m Development Loan both bear interest at a margin of between 1.8% and 3.1% above SONIA depending on leverage. The second RCF of £4.5m operates at a margin of 3.75% above SONIA. To remain compliant with the terms of these facilities, the Charity needs to meet the following covenants:

- i. Interest cover - EBITDA must be at least four times the interest payable until 31 December 2024, at least three times the interest payable until 30 June 2026, and thereafter at least four times interest payable until the maturity of the facilities; and
- ii. Leverage - The facilities bear a variable net debt requirement that must not exceed between 2.5 and 5 times EBITDA.
- iii. In respect of the development loan, which is to fund development of The Reserve and enhancements to Chester Zoo's high-voltage electricity network, both developments are required to meet criteria relating to energy efficiency and the use of green energy for the loans to remain classified as a green loan.

## 18. Financial instruments

	Group		Society	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
<b>Financial liabilities</b>				
Financial liabilities measured at fair value	173	476	173	476

In order to mitigate some interest rate risk, the Charity entered into two interest rate hedging arrangements with Santander, to protect from interest rate fluctuations in 2024/25 when the charity will have significant borrowings to fund the Heart of Africa and The Reserve developments.

These arrangements comprise:

- An interest rate collar, with a notional amount of £15m linked to SONIA covering the period 31 January 2024 to 31 July 2025. The collar has a floor strike rate of 3.55% and a cap strike rate of 4.75%. At 31 December 2024 this instrument had a fair value asset of £2,000 (2023: Liability £37,000).
- An interest rate swap, with a variable notional amount of between £5m–£15m covering the period 30 April 2024 to 30 June 2026. The swap exchanges a variable SONIA rate for a fixed rate of 5.096%. At 31 December 2024 the fair value liability of the swap was £175,000 (2023: £439,000).

Combined, these instruments provide hedging against interest rate fluctuations on over £15m to £30m of borrowings between 31 January 2024 and 20 June 2026. Their fair value of £173,000 in Santander's favour will unwind over the coming years as interest payments are made under the arrangements.

## 19. Post-balance sheet events

There are no post balance sheet events to report either at year end or at the date of signing.

## 20. Movement in consolidated funds

	Balance at 31 Dec 2023 £'000	New funds £'000	Funds utilised £'000	Transfers £'000	Balance at 31 Dec 2024 £'000
<b>Restricted funds</b>					
Conservation science and education projects	574	1,696	(1,346)		924
Escrow account – defined benefit pension scheme (note 15)	282			(105)	177
<b>Total restricted funds</b>	<b>856</b>	<b>1,696</b>	<b>(1,346)</b>	<b>(105)</b>	<b>1,101</b>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Funds tied to fixed assets	58,298	1,969	-	-	60,267
<b>Total designated funds</b>	<b>58,298</b>	<b>1,969</b>	<b>-</b>	<b>-</b>	<b>60,267</b>
<b>Free reserves</b>					
Cash reserve	4,400	-	(105)	105	4,400
<b>Total free reserves</b>	<b>4,400</b>	<b>-</b>	<b>(105)</b>	<b>105</b>	<b>4,400</b>
<b>Total group funds employed</b>	<b>63,554</b>	<b>3,665</b>	<b>(1,451)</b>	<b>-</b>	<b>65,768</b>

	Balance at 31 Dec 2022 £'000	New funds £'000	Funds utilised £'000	Transfers £'000	Balance at 31 Dec 2023 £'000
<b>Restricted funds</b>					
Animal and plant collections	7	-	(7)	-	-
Conservation science and education projects	464	1,513	(1,404)	-	574
Escrow account – defined benefit pension scheme (note 15)	424	-	-	(142)	282
<b>Total restricted funds</b>	<b>896</b>	<b>1,513</b>	<b>(1,411)</b>	<b>(142)</b>	<b>856</b>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Funds tied to fixed assets	58,581	-	(283)	-	58,298
<b>Total designated funds</b>	<b>58,581</b>	<b>-</b>	<b>(283)</b>	<b>-</b>	<b>58,298</b>
<b>Free reserves</b>					
Cash reserve	4,400	-	(142)	142	4,400
<b>Total free reserves</b>	<b>4,400</b>	<b>-</b>	<b>(142)</b>	<b>142</b>	<b>4,400</b>
<b>Total group funds employed</b>	<b>63,877</b>	<b>1,513</b>	<b>(1,836)</b>	<b>-</b>	<b>63,554</b>

	<b>Unrestricted</b>			
	Free	Designated	Restricted	2024 total funds
	£'000	£'000	£'000	£'000
Fixed assets	-	104,626	-	104,626
Current assets	4,400	3,352	1,101	8,853
Creditors: amounts falling due within one year	-	(13,959)	-	(13,959)
Creditors: amounts falling due after more than one year	-	(33,752)	-	(33,752)
<b>Net assets</b>	<b>4,400</b>	<b>60,267</b>	<b>1,101</b>	<b>65,768</b>

	<b>Unrestricted</b>			
	Free	Designated	Restricted	2023 total funds
	£'000	£'000	£'000	£'000
Fixed assets	-	79,201	-	79,201
Current assets	4,400	3,208	856	8,464
Creditors: amounts falling due within one year	-	(11,761)	-	(11,761)
Creditors: amounts falling due after more than one year	-	(12,350)	-	(12,350)
<b>Net assets</b>	<b>4,400</b>	<b>58,298</b>	<b>856</b>	<b>63,554</b>

Restricted income funds include income from certain donations, grants and legacies received and money set aside in escrow for the defined benefit pension scheme (note 24).

Designated funds relate both to the movement in the Charity's defined benefit pension scheme as it secured benefits with an insurer and to its intangible and tangible fixed assets which are used to carry out the group's activities. They have therefore been designated for that purpose.

The Charity sets aside a minimum £4.4m (2023: £4.4m) cash reserve, held separately from the group's other cash balances. Such a sum is sufficient to operate for a period of two months without significant curtailment of its activities.

## 21. Capital commitments

	Group		Society	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Capital expenditure, contracted for but not provided in the financial statements	16,705	15,340	16,705	15,340

## 22. Leasing commitments

The group's future minimum non-cancellable operating lease commitments are as follows:

	Group		Society	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Within one year	70	93	70	93
Between one and five years	31	105	31	105
	101	198	101	198

## 23. Related party transactions

The Charity will receive a charitable distribution by Gift Aid from Chester Zoo Enterprises Limited for the year ended 31 December 2024 of £117,300 (2023: £204,868) before 30 September 2025. The Charity leases retail and Food & Beverage outlets to Chester Zoo Enterprises Limited. The 2024 lease costs were £728,250 (2023: £714,375). The Charity also charged staff and support costs totalling £3,989,141 (2023: £3,374,621). As at 31 December 2024, the Charity owed £580,484 to Chester Zoo Enterprises Limited (2023: the Charity was owed £563,353).

## 24. Pensions

The Charity operates two pension schemes: a defined benefit scheme and a defined contribution scheme.

### Defined benefit scheme

The defined benefit scheme holds assets in a separately administered fund and closed to future accrual in March 2012.

On closing the scheme to future accrual in 2012, the Charity committed to funding the scheme on a solvency basis over a 10-year period and to work towards securing member benefits with an insurer and in November 2021 the Trustees of the scheme secured a buy-in with Aviva. The Charity contributed £2.1m, from funds held in escrow for the scheme, as part of the buy-in transaction. Professional fees of £105,000 (2023: £142,000) were also incurred in relation to this transaction.

The remaining escrow balance of £177,000 forms part of the Charity's cash and cash equivalents balance (note 15) and is treated as restricted funds (note 20). This money will be used to fund the final wind-up of the scheme. The Trustee of the Scheme and the Charity triggered the formal wind up of the scheme with effect from 5 October 2022. The next stage of the process will be to convert the 'buy-in' policy to a 'buy-out' policy where each member of the scheme will have an insurance policy in their own name, covering the benefits due under the scheme.

A full actuarial valuation was carried out as at 31 December 2020 and updated to 31 December 2024 for the purpose of these disclosures by Spence & Partners Limited, qualified independent actuaries.



	2024 £'000	2023 £'000
Present value of funded defined benefit obligations	11,065	12,577
Fair value of plan assets	11,065	12,709
Surplus	-	132
Effect of asset ceiling	-	(132)
Net defined benefit asset/(liability) recognised	-	-

In line with FRS102, a surplus can only be recognised in the balance sheet to the extent that the Charity can gain economic benefit from it. As the scheme is closed to future accrual, a surplus can only be recognised to the extent of an agreed refund. There is no recognition of any surplus at the year end.

The major assumptions made by the actuary for the defined benefit scheme were as follows:

Weighted average assumptions used to determine benefit obligations at:	2024	2023
Discount rate	5.48%	4.51%
Rate of price Inflation (RPI)	3.31%	3.26%
Rate of pension increases (5% RPI)	3.15%	3.11%
Rate of pension increases (2.5% RPI)	2.12%	2.11%
<b>Assumed life expectations on retirement at age 65:</b>		
Male member retiring today (member age 65)	22.7	22.6
Male member retiring in 20 years (member age 45 today)	24.4	24.3
Female member retiring today (member age 65)	25.1	25
Female member retiring in 20 years (member age 45 today)	26.8	26.7

The fair value of the plan assets were as follows:

	Fair value at 31 Dec 2024 £'000	2024 %	Fair value at 31 Dec 2023 (£'000)	2023 %
Cash and cash equivalents	11	0.1	132	1.03
Insurance policy	11,054	99.9	12,577	98.97
<b>Total</b>	<b>11,065</b>	<b>100.0</b>	<b>12,709</b>	<b>100.0</b>
			2024 £'000	2023 £'000
<b>Change in defined benefit obligation</b>				
Benefit obligation at beginning of year			12,577	11,744
Interest cost			556	549
Past service cost			-	-
Remeasurement: Actuarial (gain)/loss			(1,561)	749
Benefits and expenses paid			(507)	(465)
Losses on settlements/curtailments			-	-
<b>Benefit obligation at end of year</b>			<b>11,065</b>	<b>12,577</b>

	2024 £'000	2023 £'000
<b>Change in scheme assets</b>		
Fair value of scheme assets at beginning of year	12,709	11,835
Interest income	562	553
Employer contributions (incl. employer direct benefit payments)	21	-
Benefits and expenses paid	(507)	(465)
Remeasurements – return on scheme assets less interest income	(1,720)	786
Arrears allowance in respect of benefit rectification	-	-
<b>Fair value of scheme assets at end of year</b>	<b>11,065</b>	<b>12,709</b>

	2024 £'000	2023 £'000
<b>Expense recognised in the statement of financial activities</b>		
Current service cost	-	-
Net interest on net defined benefit obligation	-	-
Past service cost	-	-
Gains and losses on settlements and curtailments	-	-
Gains and losses due to surplus limitation	-	-
<b>Total net interest cost</b>	<b>-</b>	<b>-</b>
Remeasurements:		
Effect of changes in assumptions	(1,514)	380
Effect of experience adjustments	(47)	369
Return on plan assets (excluding interest income)	1,720	(786)
Remeasurement on effect of asset ceiling	(180)	37
Pension deficit reduction accrual	-	-
<b>Total remeasurements included in other gains and losses in the SOFA</b>	<b>(21)</b>	<b>-</b>
<b>Total pension cost recognised in the pension scheme</b>		
Professional fees on pension scheme buy-out	105	142
<b>Total pension costs recognised in the SOFA</b>	<b>105</b>	<b>142</b>

### Defined contribution scheme

Contributions to the defined contribution scheme totalled £2,081,000 (2023: £1,848,000). The expenditure is taken from unrestricted funds.





# Sustainability reporting

## Carbon net zero

In 2024, we continued work towards our target to be carbon net zero in our scope 1 and 2 emissions by 2030, and carbon net zero in our scope 3 emissions by 2050 at the latest.

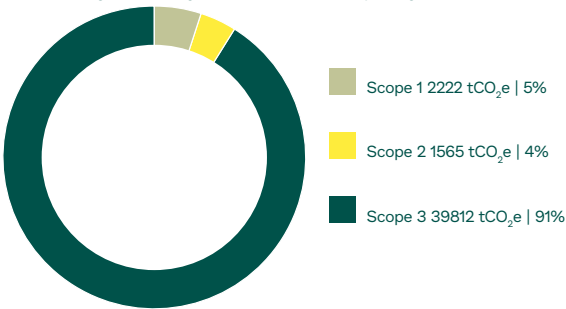
The table below shows our estimated greenhouse gas emissions across scopes 1, 2 and 3 in tCO<sub>2</sub>e (tonnes of carbon dioxide equivalents).

Scope	Emissions source	2024		2023	
		Greenhouse gas emissions	% of total greenhouse gas emissions	Greenhouse gas emissions	% of total greenhouse gas emissions
1	Natural gas use	1,695 tCO <sub>2</sub> e	3.89%	1,626 tCO <sub>2</sub> e	4.06%
	Refrigerant gases	19 tCO <sub>2</sub> e	0.04%	26 tCO <sub>2</sub> e	0.06%
	Other fuels	367 tCO <sub>2</sub> e	0.84%	551 tCO <sub>2</sub> e	1.34%
	Fuel for fleet vehicles	118 tCO <sub>2</sub> e	0.27%	72 tCO <sub>2</sub> e	0.18%
	Animal methane	162 tCO <sub>2</sub> e	0.37%	210 tCO <sub>2</sub> e	0.53%
	Sequestration on landholdings	-138 tCO <sub>2</sub> e	-0.32%	-138 tCO <sub>2</sub> e	-0.35%
	<b>Scope 1 total</b>	<b>2,222 tCO<sub>2</sub>e</b>	<b>5.1%</b>	<b>2,347 tCO<sub>2</sub>e</b>	<b>5.82%</b>
2	Electricity use	1,565 tCO <sub>2</sub> e	3.59%	1,597 tCO <sub>2</sub> e	3.99%
	<b>Scope 2 total</b>	<b>1,565 tCO<sub>2</sub>e</b>	<b>3.59%</b>	<b>1,597 tCO<sub>2</sub>e</b>	<b>3.99%</b>
	<b>Scope 1 &amp; 2 total</b>	<b>3,788 tCO<sub>2</sub>e</b>	<b>8.69%</b>	<b>3,944 tCO<sub>2</sub>e</b>	<b>9.81%</b>
3	Purchased goods and services	9,374 tCO <sub>2</sub> e	21.5%	9,159 tCO <sub>2</sub> e	22.87%
	Capital goods	10,542 tCO <sub>2</sub> e	24.18%	5,424 tCO <sub>2</sub> e	13.55%
	Fuel and energy related activities	889 tCO <sub>2</sub> e	2.04%	906 tCO <sub>2</sub> e	2.26%
	Upstream transportation & distribution	106 tCO <sub>2</sub> e	0.24%	106 tCO <sub>2</sub> e	0.27%
	Waste generated in operations	74 tCO <sub>2</sub> e	0.17%	1,731 tCO <sub>2</sub> e	4.32%
	Business travel	203 tCO <sub>2</sub> e	0.46%	247 tCO <sub>2</sub> e	0.62%
	Employee commute	1,120 tCO <sub>2</sub> e	2.57%	1,107 tCO <sub>2</sub> e	2.76%
	Visitor Travel	17,504 tCO <sub>2</sub> e	40.15%	17,433 tCO <sub>2</sub> e	43.54%
	<b>Scope 3 total</b>	<b>39,812 tCO<sub>2</sub>e</b>	<b>91.31%</b>	<b>36,113 tCO<sub>2</sub>e</b>	<b>90.19%</b>
Total		<b>43,599 tCO<sub>2</sub>e</b>	<b>100%</b>	<b>40,057 tCO<sub>2</sub>e</b>	<b>100%</b>

Figures are rounded.

### Chester Zoo Greenhouse Gas Emissions 2024

Chester Zoo greenhouse gas emissions 2024. Scope 1 figure includes animal methane



and carbon sequestered on the zoo landholdings. Figures are rounded.

In 2024, our scope 1 and 2 emissions, excluding methane from animals, were estimated to be 3,652 tCO<sub>2</sub>e, compared to 3,718 tCO<sub>2</sub>e in 2023. These emissions were primarily from our natural gas and electricity use, representing 45% and 41% of scope 1 and 2 emissions respectively. We have reduced our scope 1 and 2 emissions by 406 tCO<sub>2</sub>e (10%) on a 2019 baseline year, when scope 1 and 2 emissions were estimated to be 4,194 tCO<sub>2</sub>e.

In 2024, our scope 3 emissions were estimated to be 39,812 tCO<sub>2</sub>e. These emissions were primarily from purchased goods and services, capital goods and visitor travel, representing 24%, 26% and 44% of our scope 3 emissions respectively.

Our scope 3 emissions increased by 3,699 tCO<sub>2</sub>e from 2023 to 2024. In 2024, significant construction work was undertaken to develop our new Heart of Africa zone and The Reserve. This construction activity resulted in a significant increase in the purchase of capital goods, which has resulted in an associated 94% increase of greenhouse gas emissions in relation to capital goods between 2023 and 2024. Waste emissions were also lower in 2024, compared to 2023. In addition to our efforts to reduce, reuse and recycle waste, waste emissions had been significantly higher in 2023 due to the phase of works on the Heart of Africa development and in 2024 there was a reduction in the government conversion factors used to calculate emissions from waste.

In 2024, we continued our investment in decarbonisation towards our carbon net zero target, including:

- Investing in solar PV – In 2024 we installed 120kWp of solar PV across the zoo site, primarily as part of the construction of Heart of Africa development. In 2024, solar PV installations on buildings across site generated approximately 220,000kWh of electricity to power the zoo.
- Decarbonising heat – In 2024, we installed 3 air source heat pump systems (135.5kW total capacity) as part of our strategy to move away from using fossil fuels. The installations within the new Heart of Africa development mean the buildings will be more sustainably heated from day one of operation. During 2024, we also launched our corporate partnership Mitsubishi Electric, who are supporting Chester Zoo to decarbonise heat across the site.
- We continued to transition to low-emission vehicles, with battery electric and hybrid vehicles now making up 18% and 13% of our road fleet respectively.





Educational signage about our partnership with Mitsubishi Electric and our use of air source heat pump technology on-site to decarbonise our heating.

## Streamlined energy and carbon reporting

This section sets out our disclosure in line with the Streamlined Energy and Carbon Reporting (SECR), for the reporting period 1 January to 31 December 2024.

### Energy consumption

Chester Zoo's energy use, within the United Kingdom, is set out below.

	2024	2023
<b>Energy usage</b>	18,856,779 kWh	19,257,024 kWh

### Greenhouse gas emissions associated with energy use

Chester Zoo's greenhouse gas emissions, associated with its energy use in the United Kingdom, are set out below.

Emissions source	Scope	2024 emissions	2023 emissions
Gas consumption (gross CV)	1	1,695 tCO <sub>2</sub> e	1,626 tCO <sub>2</sub> e
LPG consumption (gross CV)	1	184 tCO <sub>2</sub> e	271 tCO <sub>2</sub> e
Consumption of oil products (kerosene and white diesel) (gross CV)*	1	183 tCO <sub>2</sub> e	265 tCO <sub>2</sub> e
Fuel use in owned fleet (gross CV)	1	118 tCO <sub>2</sub> e	72 tCO <sub>2</sub> e
Purchased electricity	2	1,565 tCO <sub>2</sub> e	1,597 tCO <sub>2</sub> e
Fuel used in personal vehicles used for business travel (net CV)	3	8 tCO <sub>2</sub> e	8 tCO <sub>2</sub> e
<b>Total energy emissions</b>		<b>3,753 tCO<sub>2</sub>e</b>	<b>3,838 tCO<sub>2</sub>e</b>

\*Oil products are used for heating and operational vehicles on-site. Figures contain a small usage of fuel by equipment on-site that cannot be disaggregated in the data.

The following table shows the greenhouse gas intensity ratios, based on the emissions data above, and the equivalent ratios for last year (2023) and our baseline year for SECR (2020) for comparison. Figures are rounded.

	2024	2023**	2020* (baseline year for SECR)
<b>kgCO<sub>2</sub>e per zoo visitor in the year</b>	1.93 kgCO <sub>2</sub> e	1.98 kgCO <sub>2</sub> e	2.64 kgCO <sub>2</sub> e
<b>kgCO<sub>2</sub>e per acre of the total zoo estate</b>	5,730 kgCO <sub>2</sub> e	5,859 kgCO <sub>2</sub> e	5,354 kgCO <sub>2</sub> e

\*In 2020, the zoo was closed to the public for a number of months due to COVID-19 lockdowns.

\*\*In 2023, the zoo purchased an additional area of land, increasing the zoo estate to 265ha. This has contributed to the reduction of emissions under the intensity metric per acre of the total zoo estate.

### Methodology

The greenhouse gas emissions reported above have been calculated using the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and the UK Government GHG Conversion Factors for Company Reporting. The organisational boundary has been set around the operational activities within the UK and at our operational zoo estate. We're continuously improving our reporting and data, so our intensity metrics, presented above, have been refined to provide a direct comparison between years, based on the emissions sources in the table above.

### Energy efficiency actions

In 2024, we continued to invest in energy efficiency on-site, including LED lighting, insulation and measures to reduce heat loss in buildings. In addition, we delivered projects to install building mounted solar PV and air source heat pumps across site, to improve the carbon efficiency of our energy use.

### Next steps

Looking forward, we continue to work to improve our reporting around our wider greenhouse gas emissions footprint (as reported in the carbon net zero section above) and our wider environmental impact as an organisation.

We're also continually developing our strategy for delivering sustainability to deliver against our Sustainability Policy and to drive forward our action to address our greenhouse gas emissions and wider environmental impact as an organisation. This will include further investment in renewable and low-carbon technology, increasing waste reuse and recycling rates, and collaborating with supply chain partners on sustainability.

## Zero waste operation

In 2024, we continued to improve the management of our operational waste,\* in line with our target of working towards a zero waste operation by 2030. The table below sets out our progress.

	2024		2023	
Disposal	Tonnes	% of total operational waste	Tonnes	% of total operational waste
Reuse	7	1%	12	2%
Recycling	313	45%	312	42%
Incineration (energy from waste)	370	54%	409	55%
Landfill	0	0%	9	1%
<b>Total</b>	<b>690</b>	<b>100%</b>	<b>742</b>	<b>100%</b>

Figures are rounded.

In 2024, our total tonnes of waste decreased from 742 to 690 tonnes. Our reuse rate decreased from 2% to 1%, however our recycling rate improved, increasing from 42% in 2023 to 45% in 2024. Our use of incineration (energy from waste) fell from 55% in 2023 to 54% in 2024, with the absolute volume of waste sent for incineration or landfill dropping by 48 tonnes, showing progress on our journey towards zero waste. In 2023, during the infancy of our new management process for carnivore and ape bedding, we disposed of 9 tonnes of waste to landfill, due to a process issue. We quickly implemented a solution, which has ensured the waste could be recycled. In 2024, no operational waste was sent to landfill.

In 2024, we took a number of steps on our journey towards a zero waste operation, including:

- Our new Resource Recovery Centre continuing to thrive and to expand opportunities to segregate waste for reuse and recycling.
- Increasing segregation of waste to improve reuse and recycling – most notably the introduction of segregated waste disposal facilities across site. In 2025, new facilities will see food waste, plastics and cans diverted from general waste into recycling, further improving our performance.
- Trialling compostable items – for our Afterglow summer events, we trialled the use of compostable items, with all our food and beverage on-the-go items being replaced with compostable alternatives. Separate bins were located across site for visitors to use and a temporary disposal process put in place at the Resource Recovery Centre. The trial successfully diverted 630kg of waste from incineration (energy from waste) to recycling (composting). Once a commercial composter is available locally, Chester Zoo will be able to explore expanding the trial into our full-time operations.

\*Currently, 'operational waste' excludes capital and maintenance, veterinary, laboratory, horticulture, meat animal feed and herbivorous animal waste streams, which are managed outside of our operational waste management contract. We're working to include these in our waste reporting in future.



New waste segregation facilities across site have helped to improve reuse and recycling outcomes.

## Deforestation-free commodities

In 2024, we continued our work towards our target to procure deforestation-free commodities in our major supply chains. The commodities we're focusing on are cattle (beef and leather), cocoa, coffee, palm oil, timber, pulp and paper, and soy.

In 2024, we developed our approach towards a sustainable supply chain and deforestation-free products, including:

- Refining our internal policy, reporting and procurement processes to meet upcoming legislation on forest risk commodities.
- Bringing together key teams across the zoo to collaborate, share good practice and embed sustainable procurement principles across the organisation.
- Hosting our annual Sustainable Supply Chain Innovation Day, held in October 2024, bringing together our key suppliers to engage, share knowledge and collaborate on sustainable solutions across our supply chains.
- Continuing engagement and involvement with industry at a UK level to understand, collaborate and influence wider industry change.

## UK biodiversity gain

In 2024, we continued to champion UK biodiversity across our landholdings, working towards our target to achieve net gain for UK biodiversity with 30% of zoo-owned land being managed for UK biodiversity by 2030. The table below sets out our progress by 2024 towards our target to have 30% of landholdings managed for UK biodiversity by 2030.

	Area (hectares)	% of zoo-owned land
Land managed for UK biodiversity by 2024	62.5	24%
Target of 30% of zoo-owned land managed for UK biodiversity by 2030	79.5	30%

By the end of 2024, 24% of zoo-owned land was being managed for UK biodiversity – over three quarters of the way towards our ambitious target.

In 2024, our work to improve UK biodiversity on site included:

- Working closely with local conservation networks, and in synergy with the development of the Local Nature Recovery Strategy for Cheshire, we continue to enhance the zoo site to promote recovery of local species and habitats. Activities and management decisions are underpinned with robust monitoring and evaluation. 2024 monitoring recorded 692 species indicating continued positive biodiversity gains. Mammal abundance and diversity showed a positive trend, and breeding bird territories were at the joint highest recorded level (comparable with 2021 and 2023). Lepidoptera (moths & butterflies), an important indicator group, notably declined in both abundance and diversity; this reflects a national trend mostly attributed to unfavourable weather.
- We continued to take action to protect and enhance space for UK biodiversity across our landholdings. Significant new biodiversity areas were added in 2024, areas with a commitment to long term management for native biodiversity. These additions took the total commitment to 24% of zoo land dedicated to native wildlife, strong progress towards our 30% by 2030 target. This year's management and improvements included planting of nearly 19,000 trees, which once established will create a 9.6 hectare woodland to connect two existing woodland areas. This huge project, undertaken in partnership with the Mersey Forest and with funding from Defra's Trees For Climate Fund was one of Cheshire's largest tree planting projects this year. Completed in April 2024, the saplings established well with a 95% survival rate to date.
- In the north of our landholdings further areas were designated as biodiversity areas and initially seeded with a pollinator and bird friendly crop. This will provide an important food source for wildlife whilst helping reduce the nutrients load in the soil and a transition to a natural habitat.
- On the Nature Reserve, our dedicated volunteers helped renewed dead hedging in several areas, and across the zoo land continued hedge and pond management ensured these important corridor habitats continue to improve in quality, leading to further range expansion of species such as harvest mice.



In 2024, Chester Zoo planted a 9.62 hectare woodland, increasing the zoo landholdings managed for UK biodiversity and improving carbon storage.

## Climate Risk

Climate change presents significant transitional and physical risks and opportunities to Chester Zoo that we are beginning

to prepare for. Climate change is one of the key drivers of global biodiversity loss, so Chester Zoo's work to prevent extinction is directly addressing the impact of climate change and there'll be more need for our work in future as the impacts of climate change increase.

Climate change will directly impact our site and activities. We're already seeing the impact of extreme weather, like an increase in storms, extreme rainfall, drought and heatwaves, which can cause disruption to zoo operations, damage our assets, result in the temporary closure of the zoo to visitors and pose a risk to the habitats, animals and plants in our care. There are also transitional risks and opportunities from increasing regulation, rising costs of materials and utilities and changing consumer preferences that could result in impacts and/or benefits to our business.

**Governance** – Responsibility for delivery of Chester Zoo's Sustainability Policy sits with the Trustees of Chester Zoo, with delegated responsibility to the Executive Directors, who operate through the Sustainability Steering Group, led by the Corporate Director. Responsibility for delivery against the Policy sits with all Chester Zoo employees and volunteers. In addition, the Audit and Risk Committee oversee risk management relating to climate risk as part of the organisation's risk register.

**Strategy** – Our Sustainability Policy sets out how we will deliver sustainability as an organisation, including our approach to climate risk. It includes key principles we work to and our key sustainability targets. In addition, climate risk is addressed within wider strategies, for example, our Strategic Development Plan, seeks to include more shelter from extreme rainfall and heat, measures to better manage surface water on site and designing our infrastructure to withstand future climate conditions.

**Risk Management** – Climate risk, physical and transitional, is recognised on the organisation's risk register and is managed by the Audit and Risk Committee. Chester Zoo's leadership team are working to consider the risks and opportunities around climate change and how these could be addressed. This includes looking at the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards, the UK Sustainability Reporting Standards (UK SRS) and associated good practice that can guide our approach to risk management going forwards. This could include the development of a materiality assessment, climate risk register and transition plan, to prepare for future disclosure requirements and to make the business more resilient to the physical and transitional risks around climate change.

**Metrics and Targets** – Our Sustainability Policy sets out the objectives and targets the organisation is currently working towards. This includes metrics and targets on carbon (including scope 1, 2 and 3 emissions), waste, forest risk products and UK biodiversity, which we report progress on annually (found on p.90-93).

# Thank you

**We could not achieve our mission without the support we receive from many individuals and organisations. Our thanks go to:**

## **Trusts, foundations and grants**

- APEX Award – Royal Society
- Biodiversity Challenge Funds – Darwin Initiative, Defra
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- Rainforest Trust
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- William Dean Countryside and Educational Trust

## **Sustainability corporate partners**

- Mitsubishi Electric

## **Conservation, science and education corporate partners**

- Asda
- Co-op
- Ferrero UK
- MBNA
- Q Partnership
- Saputo Dairy UK
- The Mowgli Trust
- Urenco LTD

**Thanks to Urenco, who funded our new International Centre for Zoo Science, enabling our zoo to step change its programme of innovation**

## **UK wildlife corporate champions**

- Sykes Holiday Cottages



## Corporate champions

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## Major donors

- Andrew and Savitha Calthorpe
- Dennis Holman
- The Tony Williams Conservation Exchange Award\*

\*The Tony Williams Conservation Exchange Award, set up in memory of one of our former chairmen, enables one Malagasy conservationist each year to come to Chester Zoo for two months to undertake a tailored programme of personal development.

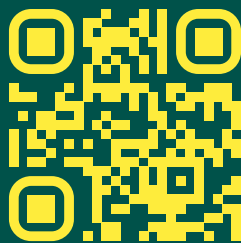
## Legacies

Thank you to everyone who has so kindly remembered Chester Zoo with a gift in their wills. We are hugely grateful for their generous foresight and support which helps us to carry out our vital conservation work. This year we'd like to thank:

- Alan Parkes
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- Teresa King
- Trevor Field
- Una Watson
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## Active university/college partnerships in 2024

- Bangor University
- Bogor Agricultural University
- Derby College
- European College of Zoological Medicine (ECZM)
- Goethe University
- Indonesian Institute of Sciences (LIPI)
- Liverpool John Moores University
- Manchester Metropolitan University
- Nottingham Trent University
- Universidad de Morelia
- Universidad Michoacana de San Nicolás de Hidalgo
- University of Cambridge
- University of Chester
- University of Kent (DICE)
- University of Liverpool
- University of Oxford (WildCRU)
- University of the Philippines Diliman
- University of the Philippines Los Baños
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