SHALDON WILDLIFE TRUST LIMITED

Report of the Trustees and Unaudited Financial Statements for the year ended 31st December 2025

Shaldon Wildlife Trust Limited
Contents of the Accounts
As at 31st December 2025

Contents	**Page**
Legal and Administrative Information	1
Report of the Trustees	2/3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7/11

Shaldon Wildlife Trust Limited

Legal & Administrative Information
For the year ended 31st December 2025

Constitution
Shaldon Wildlife Trust Limited is a company limited by guarantee and a registered company governed by its memorandum and Articles of Association. Charity number: 291232 Company number: 1887344

Directors and trustees
The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are referred to as the trustees. As set out in the Articles of Association the number of trustees shall be no less than three or no more than eight. There is no limit to the number of years that any one trustee may serve.

The trustees serving during the year were as follows:

Joseph David McNulty
Tracey Belinda Moore
Stewart William Muir
Penelope Kirsten Huntley Pullen (Resigned 26 September 2025)
Clare Victoria Wright (Resigned 8 September 2025)

Chairman
Stewart Muir

Secretary
Tracey Belinda Moore

Executive Director
Zak Showell

Registered Office
Shaldon Zoo, Ness Drive, Shaldon, Teignmouth, TQ14 0HP

Accountants
Accounting & General, Brixham Laboratory, Freshwater Quarry, Blackball Lane, Brixham, TQ5 8BA

Bankers
National Westminster Bank Plc, 49 Courtenay Street, Newton Abbot, TQ12 2EE

Solicitors
Kitsons, Minerva House, Orchard Way, Edginswell Park, Torquay, TQ2 7FA

Shaldon Wildlife Trust Limited
Report of the Trustees
For the year ended 31st December 2025

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2025 which is also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

Legal and administrative information is set out on page 1 of this report. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

As 2025 ends it is pleasing to see the continued growth of Shaldon Wildlife Trust particularly as we celebrated our 40th anniversary as a charity this year. Visitor attractions across the UK continue to face pressure from changing visitor behaviour, increasing costs and volatile global situations that impact core costs. However, despite these issues 2025 was a successful year but for 2026 there will be the need to control expenditure and look at diversification of income.

Objectives and Activities

Purposes and Aims

The objectives of the charity are to promote for the benefit of the public the preservation and conservation of rare and endangered species together with plants and trees. The charity also aims to advance the education of the public about such endangered species and to conduct research throughout the world and publish reports and findings.

Public Benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit. In 2025, this was demonstrated through:

- Accessibility: Maintaining 2024 ticket prices throughout the 2025 season to remain an affordable community resource during the cost-of-living crisis.
- Education: Delivering formal education sessions to over 298 students and engaging the wider public through "nature connectedness" programs such as the British and Irish Association of Zoos and Aquariums (BIAZA) Spotted On Site campaign.
- Inclusion: Partnering with "Access All Aerials" an inclusive community radio station in Exter, run special educational needs Santa Grotto sessions and providing free training for staff via the Royal National Institute for the Blind to better support visitors with sight loss.

Strategic Report: Achievements and Performance

40th Anniversary and Visitor Impact

2025 marked the Trust's 40th anniversary, a milestone celebrated with record-breaking engagement.

- We developed a 40th anniversary display around the zoo as well as partnered with the Teign Heritage Centre for a display there in August. We also held an invitation only event for volunteers and staff past and present that was very well attended.
- Record Attendance: The "Birthday Bash" on 5 May 2025 saw 1,907 visitors, the busiest day in the Trust's history, generating record daily revenue of over £4,500.
- Tourism Trends: While regional tourism in Devon saw a decline, the Trust maintained a stable turnover, notably achieving a 16.6% increase in visitor income during July compared to the previous year.

Awards and Recognition

- We received a Bronze award for small visitor attraction at the Devon Tourism Awards.

Animal Highlights

- We welcomed severely new animals to the zoo including a baby squirrel monkey, a baby Goeldi's monkey and 5 baby Prevost's squirrels. We also welcomed a pair of Indian scops owls, a Savu island python, blue dart frogs and a pygmy marmoset into the zoo as part of our Institutional Species Plan and working alongside breeding programmes. The most significant acquisition was that of a pair of Goodman's mouse lemurs, the first instance of this species being kept in any UK zoo.

Continued on Page 3 >

Conservation and Research

- Field Conservation: We successfully secured a 16,000€ grant from the European Association of Zoos and Aquaria (EAZA) Vietnamazing campaign for Save Vietnam's Wildlife to support Owston's civet conservation. The director worked with Save Vietnam's Wildlife to establish a more formalised breeding programme for the Owston's civets kept at their centre which include creating a studbook and teaching them breeding programme software. We also continue to support seven other conservation projects globally through funding, advocacy and expertise support where required.
- Lia Summers, Head Keeper, spent two weeks at Lao Conservation Trust for Wildlife helping their team using her knowledge and skills to help capacity build and gain experience in a rescue centre setting.
- Leadership: The Director was appointed Chair of the EAZA Terrestrial Invertebrate Taxon Advisory Group (TAG).
- Research: Facilitated eleven major academic projects, including PhD research from Oxford Brookes and Sterling University.

Capital Developments

- Habitat Improvements: Completed the demolition and reconstruction of the tamarin house into a mixed-species habitat for callitrichids and porcupines.
- Operational Efficiency: Utilising a £7,207.01 Green Grant from Teignbridge Council, we upgraded to LED lighting and double-glazing, reducing both our carbon footprint and long-term utility costs.
- Infrastructure: Successfully resolved long-standing drainage issues by reconnecting the site to the mains drains.

Financial Review

Financial Position

The Trust ended the period in a stable position with a visitor-based turnover consistent with 2024 levels.

- Reserves Policy: The Trust holds £132,081 in unrestricted reserves. This exceeds the policy requirement to hold six months of core operating costs, providing a robust buffer against economic volatility.
- Investment: Gift aid funds (£39,909 at 31 December 2025) are held in a 95-day notice liquidity account to maximize interest yield.
- Debt Management: The Bounce Back Loan is on track for full repayment by May 2026. This will improve annual cash flow by £9,583.

Principal Risks and Uncertainties

- Lease Status: Negotiations with Teignbridge Council regarding the studio and shop remain stalled since 2021. The Trust continues to pay rent at the existing rate as a protective measure.
- Economic Pressures: Due to sustained high inflation, a ticket price increase is planned for February 2026 to ensure continued financial viability.

Structure, Governance, and Management

Governing Document

Shaldon Wildlife Trust is a registered charity governed by its Memorandum and Articles of Association.

Organisational Structure

The Trust is managed by a board of Trustees and by a Director supported by a core team and a dedicated body of volunteers.

- Staff Welfare: The Trust has actively supported staff through health challenges, including implementing reasonable adjustments and engaging occupational health services.
- Volunteer Development: We recruited 17 new volunteers in 2025 across animal care, education, and social media.
- Professional Standards: In July 2025, the Trust underwent its first EAZA accreditation screening in 23 years. While highlighting areas for improvement, the report confirmed our high standards of animal welfare and organization.

Plans for Future Periods

The priority for 2026 is the "Agouti Enclosure Redevelopment". This project will create a modern kitchen and live food room to meet new zoo standards, this will allow us to renovate the existing kitchen into a volunteer/staff room.

The charity made a deficit of £38,263 for the year (2024 £28,392) on the unrestricted fund. The unrestricted reserves at the end of the year were £344,870 (2024 £383,133).

Continued on Page 4 >

Trustees' responsibilities in relation to the financial statements

The Charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the chartiy 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responisble 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.

Auditors

The company has taken advantage of the special provisions of section 386 of the Companies Act 2006 relating to exemption for audit for small companies.

By order of the trustees:



S Muir
Director and Trustee

Independent Examiners Report To The Trustees Of
Shaldon Wildlife Trust Limited

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31st December 2025 which are set out on pages 6 to 12.

Responsibilities and basis of report

As the Charity's trustees of the company (and also as directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Report

I have completed my examination and I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those accounting records; or
3. The accounts do not comply with the accounting requirement of section 396 of the 2006 Act, other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard, applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Claire Carter ACCA
Accounting and General Ltd
Chartered Certified Accountants
Brixham Laboratory
Freshwater Quarry
Blackball Lane
Brixham
TQ5 8BA

Shaldon Wildlife Trust Limited
Statement of Financial Activities
For The Year Ended 31st December 2025

	Notes	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
		£	£	£	£
Income and Endowments From:					
Gate Receipts		**191,502**	-	**191,502**	192,081
Fund Raising Trading (Shop)		**36,656**	-	**36,656**	36,752
Fundraising Events		**11,313**	-	**11,313**	10,008
Donations, Memberships, & Sponsorships		**36,844**	-	**36,844**	43,865
Legacies		**1,834**	-	**1,834**	-
Rent Received		**4,500**	-	**4,500**	4,500
Interest Received		**3,005**	-	**3,005**	6,155
Green Grant		**7,207**	-	**7,207**	-
Total		**292,861**	-	**292,861**	293,361
Expenditure On:					
Raising Funds	3	**22,640**	-	**22,640**	19,740
Charitable Activities	4	**288,038**	-	**288,038**	283,859
Advertising & Promotion		**8,572**	-	**8,572**	6,294
Management & Administration	5	**11,633**	-	**11,633**	11,391
Interest Payable	9	**241**	-	**241**	469
Total		**331,124**	-	**331,124**	321,753
Net Income/Expenditure For The Year/Net Movements in Funds		**(38,263)**	-	**(38,263)**	(28,392)
Fund Balance as at 1st January 2025		**383,133**	-	**383,133**	411,525
Fund Balance as at 31st December 2025		**344,870**	-	**344,870**	383,133

Total Recognised Gains and Losses
The company has no gains or losses other that the profit or loss for the financial years as stated above.

Shaldon Wildlife Trust Limited

Balance Sheet
As at 31st December 2025

	Per Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Fixed Assets	10		**212,789**		220,137
CURRENT ASSETS					
Debtors & Prepayments	11	**17,827**		8,261	
Cash at Bank		**112,691**		160,906	
Cash in Hand		**437**		320	
Stock		**17,929**		16,019	
Total Current Assets		**148,884**		185,506	
Creditors: Amounts falling due within 1 year	12	**16,803**		18,571	
NET CURRENT ASSETS (LIABILITIES)			**132,081**		166,935
Creditors: Amounts falling due after 1 year	13	**-**		3,939	
NET ASSETS			**344,870**		383,133
CHARITYS' FUNDS					
Unrestricted Funds:					
General Fund	14	**132,081**		162,996	
Capital Fund	14	**212,789**	**344,870**	220,137	383,133
TOTAL CHARITY FUNDS			**344,870**		383,133

For the financial year ended 31st December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; no notice has been deposited under section 476 B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and in preparing accounts which give a true and fair view of the state of affairs of the company at the fiancial year end. These are in accordance with the requirements of sections 393 and 394 and comply with the requirements of the companies Act 2006 so far as is applicable to the company.

The accounts have been prepared in accordance with the provisions of Companies Act 2006 applicable to companies subject to the small companies' regime and constitute the annual accounts required by the Companies Act 2006 and are for curculation to members of the company.

These accounts were approved by the board of directors on and were signed on its behalf by:

S MUIR ..... **Director & Trustee**

Shaldon Wildlife Trust Limited
Notes to the Accounts
31st December 2025

1. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recongnised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting By Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Shaldon Wildlife Trust meets the definition of a public benefit Charity under FRS 102.

(b) Depreciation

Depreciation has been provided to write off the cost of the fixed assets over their anticipated useful life at the following rates:

Property Improvements:	Over Period of Lease 30 Years
Equipment:	20% of Reducing Balance
Vehicles:	25% of Reducing Balance

(c) Incoming Resources

(i) Legacies

Entitlement is taken as the earlier of:

- The date on which the charity is aware that probate has been granted;
- The estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- When a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executors' intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

(ii) Interest is included when received by the Charity.

(d) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis.

(e) Fund Accounting

Funds Held by the Charity are either:

(i) Unrestricted General Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

(ii) Restricted Funds

These are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

(f) Financial Instruments

The Charity holds the following financial instruments:

- Short term trade and other debtors/creditors
- Cash and bank balances

All financial instruments are clasified as basic.
The Charity has chosen to apply the recognition and measurement principles in FRS 102.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all risk and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Basic financial assets comprise short term trade and other debtors and cash and bank balances. Basic financial liabilities comprise short term trade and other creditors and bank loans.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the unddiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

(g) Pension Costs

The company operates a defined contributions scheme for the benefit of its employees. Contributions payable are recognised in the Statement of Source and Application of Funds when due. The cost this year was £2,128 (2024 £1,857).

2. Legal Status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £2 per member of the charity.

3. Cost of Fund Raising

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Fundraising Trading (Shop)	**20,219**	-	**20,219**	18,281
Fundraising Events	**2,421**	-	**2,421**	1,459
	22,640	-	**22,640**	19,740

4. Analysis of Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Animal Feedstuffs	**24,390**	**-**	**24,390**	21,418
Animal Transfers	**5,125**	**-**	**5,125**	5,857
Veterinary Fees	**23,002**	**-**	**23,002**	17,031
Wages and National Insurance	**101,937**	**-**	**101,937**	95,488
Staff Pension	**2,128**	**-**	**2,128**	1,857
Rent	**16,263**	**-**	**16,263**	14,471
Rates	**3,436**	**-**	**3,436**	3,571
Light & heat	**22,311**	**-**	**22,311**	23,943
Insurance	**7,604**	**-**	**7,604**	7,392
Repairs, Renewal & Maintenance	**14,518**	**-**	**14,518**	25,285
Subscriptions	**5,096**	**-**	**5,096**	2,545
Conference Expenses	**3,685**	**-**	**3,685**	2,987
Motor & Travelling	**3,270**	**-**	**3,270**	2,870
Telephone & Internet	**1,382**	**-**	**1,382**	1,526
Postage, Carriage & Freight	**478**	**-**	**478**	326
Sundry Expenses	**563**	**-**	**563**	1,221
Tesco Commission	**4,575**	**-**	**4,575**	5,436
Refuse Collection	**3,798**	**-**	**3,798**	5,015
Cleaning Material	**4,617**	**-**	**4,617**	4,962
Depreciation	**31,972**	**-**	**31,972**	31,072
Legal & Professional Fees	**496**	**-**	**496**	73
Training	**311**	**-**	**311**	62
In Situ Conservation	**7,081**	**-**	**7,081**	9,451
	288,038	**-**	**288,038**	283,859

5. Analysis of Expenditure on Management & Administration

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Stationery and Computer Support	**1,443**	**-**	**1,443**	1,089
Bank and Card Merchant Charges	**5,644**	**-**	**5,644**	5,595
Accountancy Fees	**4,546**	**-**	**4,546**	4,707
	11,633	**-**	**11,633**	11,391

6. The surplus is calculated after charging:

	2025 £	2024 £
Depreciation	**31,972**	31,072
Operating Lease Rentals	**16,263**	14,471
Staff Costs	**104,065**	97,345

7. Staff Costs

	2025 £	2024 £
Wages & Salaries	**100,014**	93,122
Social Security Costs	**1,923**	2,366
Other Pension Costs	**2,128**	1,857
	104,065	97,345

The average number of employees during the year is analysed as follows:

	2025	2024
Keepers & Administration	**7**	7
Directors	**5**	6
	12	13

8. Trustees' Remuneration

None of the directors received any remuneration, expenses, or benefits in kind during the year (2024 £nil). There were no related party transactions during the year.

9. Interest Payable & Similar Charges

	2025	2024
	£	£
Bank Interest	241	469

10. Tangible Fixed Assets

	Leasehold Property & Improvements	Equipment	Vehicle	Animals	Total
Cost	£	£	£	£	£
At 01.01.25	473,602	28,793	3,560	15,277	521,232
Additions	24,624	-	-	-	24,624
At 31.12.25	498,226	28,793	3,560	15,277	545,856
Depreciation					
At 01.01.25	254,881	27,578	3,359	15,277	301,095
Charge in Year	31,679	243	50	-	31,972
At 31.12.25	286,560	27,821	3,409	15,277	333,067
Net Book Value					
At 01.01.25	224,022	1,519	268	-	225,809
At 31.12.25	211,666	972	151	-	212,789

11. Debtors

	2025	2024
	£	£
Other Debtors	2,011	941
Gift Aid Debtor	11,525	3,643
Prepayments	4,291	3,677
	17,827	8,261

12. Creditors: Amounts falling due within one year.

	2025	2024
	£	£
Trade Creditors	5,961	2,753
Taxes & Social Security	1,243	1,747
Other Creditors	657	789
Accruals	4,988	3,924
Bounceback Loan	3,954	9,358
	16,803	18,571

13. Creditors: Amounts falling due after one year.

	2025	2024
	£	£
Bounceback Loan	-	3,939
	-	3,939

14. Unrestricted Funds

	At 01.01.25	Transfer Between Funds	Incoming Resources	Outgoing Resources	2025 Total
	£	£	£	£	£
General Fund	168,668	1,676	292,861	331,124	132,081
Capital Fund	214,465	(1,676)	-	-	212,789
	383,133	-	292,861	331,124	344,870

The Capital Fund, represents the book value of Tangible Fixed Assets, and is therefore not available for general expenditure

15. Analysis of Net Assets Between Funds

	Restricted Fund £	Unrestricted General Fund £	Capital Fund £	2025 Total £	2024 Total £
Tangible Fixed Assets	-	-	**212,789**	**212,789**	214,465
Cash at Bank & In Hand	-	**113,128**	-	**113,128**	161,226
Other Net Current Assets	-	**18,953**	-	**18,953**	5,709
	-	**132,081**	**212,789**	**344,870**	381,400

16. Operating Lease Commitments

The Charity had outstanding commitments for minimum lease payments under non-cancellable operating leases which fall due as follows:

	2025 £	2024 £
Within One Year	**14,303**	13,800
Within 2-5 Years	**22,684**	22,516
After 5 Year	**56,710**	62,381
	93,697	98,697

The Charity was granted a new 30 year lease for the Zoo and a new 10 year lease for the Studio during 2010. The lease on the Zoo has 5 year rent reviews, and the Studio 3 year rent reviews. The 2020 rental negotiation for the Studio is currently still ongoing due to significant delays on behalf of Teignbridge District Council.

17. Rent Negotiations

Negotiations are ongoing with Teignbridge District Council regarding the rental amount of the studio which currently stands at £8,800 PA. It is possible that Shaldon Wildlife Trust may have to settle the difference of prior months, however the requirement to do so and the amount cannot be estimated accurately at the time of these accounts being published.

18. Donated Services

The Trust benefits greatly from the involvement and enthusuastic support of its many volunteers. In accordance with the Charity SORP, the economic contribution of general volunteers is not measured in the accounts.

19. Financial Commitments

2025 saw expenditure on three capital expenditure projects: a complete demolition of a previous habitat and build of a new Cotton Tops project; final expenditure on the Owls and Conure enclosures which were built during 2024.5 No other financial commitments or projects were committed to in 2025.