



ANNUAL REPORT AND ACCOUNTS

2023–24

zsl.org



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The Trustees present their Annual Report and Accounts of the charity for the year to 30 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the charity's Charter and Byelaws, the Charities Act 2011 and Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) – (Charities SORP (FRS 102)).

Our Royal Charter

Our charitable purpose, as set out in our Charter, is the advancement of zoology through a variety of means. These include:

- Conducting scientific research
- Promoting the conservation of biological diversity and the welfare of animals
- Caring for and breeding endangered and other species
- Fostering public interest
- Improving and disseminating zoological knowledge
- Participating in conservation worldwide

In shaping our aims for the year and planning our activities, our Trustees have considered the Charity Commission's guidance on public benefit and fee charging. Initiatives include free or heavily discounted tickets through our education, junior citizen and community access schemes. We also fund and run a world-renowned zoological library, with open access at no charge.

Pictured: Panther chameleon at London Zoo ©Jamie Price.

Cover image: African forest elephant in Republic of the Congo by Roger de la Harpe.

WELCOME

Our President and CEO introduce our review of 1 May 2023 to 30 April 2024

This year's Annual Report sets out in detail the ambitious targets we have committed to meeting by 2030 – from protecting threatened species from extinction, to influencing the activities of governments and businesses. These targets are shaped to contribute to the UN Sustainable Development Goals.

Despite the scale of the task, we know that conservation works when it's underpinned by science and, supported by our Institute of Zoology, we are making real progress. This year we celebrated the 'down-listing' of the scimitar-horned oryx, following a decade-long reintroduction programme alongside our many partners. They have been reclassified from Extinct in the Wild to Endangered, and their return to Chad offers hope for countless other species facing extinction. We have now committed to helping stop 200 species from going extinct.

This year also saw our team mount a rescue of the Chagos brain coral. Our climate modelling told us that this rare species of brain coral was on track to disappear altogether in the face of rising sea temperatures. This was a major undertaking – together with our partners, we mounted an urgent expedition to Chagos and successfully brought back 12 living coral fragments. They are now thriving at London Zoo and the Horniman Museum. We will be learning all we can from them to ensure the species' long-term survival.

Our work over the past year includes many stories like these. We have embarked on a decade-long programme to protect nature in the Congo Basin, backed by the UK Government, working with businesses on supply chains and with communities on livelihoods. This will build on the success of our work with communities in countries like Nepal and Kenya to reduce conflict between humans and nature. In Zambia we have taken early steps to reintroduce cheetahs to one of central Africa's last great wildernesses; we are driving the creation of a major marine protected area in the Philippines; and in the UK, we are coordinating the restoration of the Thames Estuary.

The future of our conservation Zoos is looking brighter than ever. Over the last year we had over two million visitors (the highest visitor numbers since the 1970s), including 100,000 schoolchildren on educational visits. Our Universal Credit ticket scheme helped to ensure that we had one of the most diverse visitor profiles among leading tourist attractions in the UK.



19 September 2024
Professor Sir Jim Smith FRS FMedSci
President

The rise in visits was fuelled by the opening of two major habitats – The Secret Life of Reptiles and Amphibians at London Zoo and Monkey Forest at Whipsnade. We also celebrated a series of important births, including the arrival of two Critically Endangered lowland gorillas and three Endangered Asiatic lions. And we got Parliament to pass a law allowing the extension of our lease at Regent's Park from 60 to 150 years, allowing us to bring long-term investment into the site.

Finally, we are gearing up for ZSL's 200th anniversary in 2026, and this year we got the best possible boost for our celebrations when HM The King agreed to be our Patron. He continues an unbroken tradition of reigning British Monarchs supporting ZSL since 1830. He has spoken up for nature his whole life, championing conservation even before it was popular to do so, and we are proud to work in support of his vision.



19 September 2024
Matthew Gould CMG MBE
CEO



WELCOME

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OUR VISION

A world where wildlife thrives

WHAT WE DO We inspire, inform and empower people to protect and restore wildlife.

HOW WE DO IT We look for answers through science, we work with people to find solutions.

WE BELIEVE

- Nature can recover.
- Conservation works best when it's powered by science.
- People and nature can thrive together.

OUR VALUES
How we behave

We are innovative, inspiring, ethical, collaborative, inclusive and impactful.

IMPACT AREAS
We focus on these areas to help us deliver our vision

- Protecting species**
From research to fieldwork, and in our Zoos, we identify and conserve the species at risk of extinction – and get them on the road to recovery.
- Restoring habitats**
By collaborating with communities around the world we protect and restore healthy ecosystems so people and wildlife can thrive together.
- Training conservationists**
We share skills and knowledge to build a movement of conservationists equipped with the expertise, tools and networks to protect and restore wildlife.
- Creating change**
We create positive change for wildlife and people by inspiring and empowering everyone, from children to politicians, to notice, care and act for nature.

OUR STRATEGIC GOALS
By 2030, we will:

- Support and protect at least 200 threatened species and move 60 of those at greatest risk of extinction towards global recovery.
- Support communities in 10 priority regions to catalyse ecosystem recovery and help people live better with wildlife.
- Increase global conservation capability by supporting more than three million young people and 5,000 career professionals in their development.
- Strengthen the safeguards for nature by inspiring 20 million people to advocate for wildlife and influencing more than 20 key policies to be nature positive.



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OUR TARGETS FOR 2023-24

What we said we would do in last year's Report

Open a new conservation centre at London Zoo, The Secret Life of Reptiles and Amphibians	SEE PAGE 11	✓
Open an Asian mixed species habitat, Monkey Forest, at Whipsnade Zoo	SEE PAGE 11	✓
Launch Operation Pangolin, a new project employing AI technology to tackle the illegal pangolin trade	SEE PAGE 14	✓
Begin a new project to conserve the tamaraw, the Philippines' Critically Endangered dwarf water buffalo	SEE PAGE 14	✓
Roll out a water vole recovery project across London	SEE PAGE 16	✓
Co-host the SMART Global Congress, to bring together users of the conservation area management tool	SEE PAGE 23	✓
Conduct a study into blue carbon financing and the opportunities to attract private financing to ecological restoration	SEE PAGE 24	✓
Scale up our work in Nepal, where we already work to improve coexistence with wildlife, to include communities on the borders of three more major national parks	SEE PAGE 25	✓
Support the IUCN's work in Central Asia to improve disease resilience through conservation of habitats and wildlife	SEE PAGE 27	IN PROGRESS
Form the EDGE Alliance, to drive funding and action for evolutionarily distinct and globally endangered (EDGE) species	SEE PAGE 29	✓
Develop a mangrove restoration training programme to accelerate global mangrove recovery	SEE PAGE 36	IN PROGRESS
Increase our engagement with policymakers to ensure nature is put at the heart of the school curriculum	SEE PAGE 36	✓
Appoint a ZSL Youth Advisory Board	SEE PAGE 73	✓



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OUR GLOBAL IMPACT

We work around the world to restore wildlife and rebuild healthy ecosystems

We have field offices in eight countries, where our national teams lead conservation efforts on the ground. Beyond these, we run an extensive global network of collaborations and projects across more than 80 countries. We work in areas where our expertise in science-led conservation can make the most difference to the protection of species; where we can reduce species extinction risk, improve ecosystem health, strengthen human-wildlife coexistence and inspire change through close collaboration with local partners.



UK

In the UK, our two conservation Zoos help us to educate and inspire millions of visitors to respect and protect wildlife. The Zoos are also home to scientific research, veterinary work and international conservation. They are a hub for projects including: the study of amphibians affected by chytrid fungus, the reintroduction of native dormice, the vaccination of badgers against TB, the monitoring of life in the Thames and the restoration of coastal marine ecosystems around the UK.



South Asia

In India and Nepal, we are working with both governments to conserve the Terai Arc, a transboundary landscape of forest and grasslands that supports Bengal tigers, Asian elephants, greater one-horned rhinos, gharials and pangolins. We work closely with local communities living around protected areas to develop sustainable, nature-based livelihoods and mitigate the impacts of conflict with wildlife.



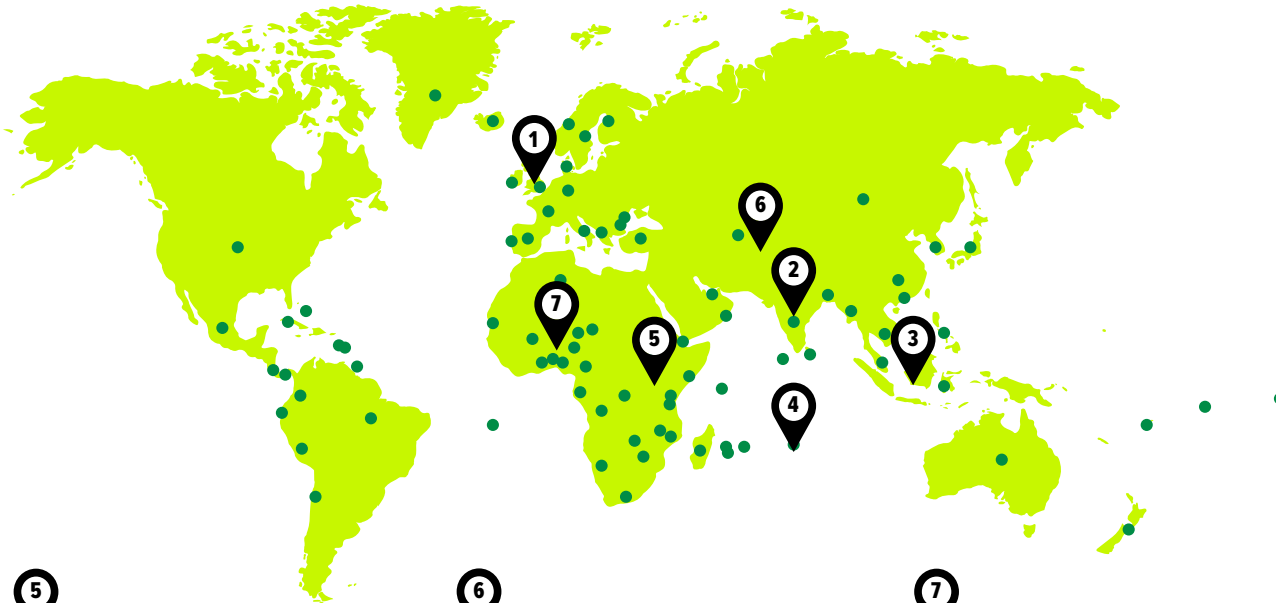
Southeast Asia

Our coastal habitat recovery programme in the Philippines has worked with local communities to restore large areas of mangrove and beach forest. We also support freshwater conservation and the recovery of Critically Endangered species, such as the endemic Palawan pangolin and tamaraw. In Thailand, we are working to reduce wildlife conflict and tackle illegal wildlife trade.



Indian Ocean

We lead a conservation science programme across the Indian Ocean, involving over 20 research organisations, that seeks to improve our understanding of how marine protected areas support the preservation of marine species, and to identify ways of conserving coral reef ecosystems. Understanding the effects of human activity, such as plastic pollution, overfishing and climate change, are key to our work.



Eastern and Southern Africa

We support local partners in the conservation of key species, such as the black rhino, African wild dog and cheetah, across major savannah ecosystems. Our goal is to improve connectivity and coordinated action between countries. In Mozambique, our focus is on helping coastal communities improve livelihoods through locally led marine protection combined with sustainable fishing practices.



Central Asia

Our team in Mongolia is focused on tackling the illegal wildlife trade and supporting herder communities that live in key protected landscapes. We continue to work closely with national and regional authorities to build capacity for environmental law enforcement and wildlife protection.



West and Central Africa

We work in Cameroon, Gabon and the Republic of Congo to protect areas of the Congo rainforest, home to African forest elephants, western lowland gorillas and chimpanzees. This includes supporting management of protected areas and transboundary forests, and encouraging the sustainable practices of palm oil, timber, pulp and rubber companies operating in the area.



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POWERED BY WORLD-LEADING SCIENCE

Science is the most powerful tool we have to make conservation effective

Our work is driven by science, and much of that science is done in ZSL's own Institute of Zoology. Our research informs our work in the four impact areas, and is focused on developing solutions to several global conservation challenges.

Small population recovery

In the face of unprecedented biodiversity and habitat loss, effective strategies for saving small populations from extinction are urgently required. Our scientists have been integral to the successful recovery of species like the Mauritius kestrel and New Zealand's hihi, and led an initiative to restore Extinct in the Wild species, such as Guam's sihek.

Coexistence between wildlife and people

Relationships between wildlife and people are complex and have become, in many cases, unsustainable; scientific research is essential for developing strategies for coexistence. Our research on cheetahs and African wild dogs is unpicking the complex drivers of conflict with these iconic species, and we lead a continent-wide programme of partners from several African countries working to safeguard their long-term future.

Global biodiversity monitoring

To restore wildlife, we first need to understand where it most needs our help. We collect, manage and analyse data to support our conservation work and inform the actions of national and international decision-makers. Our key datasets include:

- Living planet index
- Cetacean strandings investigation programme
- Serengeti cheetah project
- Indian Ocean marine conservation programme
- Disease risk analysis and health surveillance

Mitigating the impacts of climate change on wildlife

Climate change is a rapidly developing threat to biodiversity, and our researchers are working to assess the vulnerability of certain species and ecosystems. Our science has drawn attention to the dire threat faced by African wild dogs, and developed mitigation strategies for northeast Atlantic seabirds – who will face keen challenges as prey behaviour changes and ocean storms intensify.

Wildlife health

Wildlife disease contributes to the decline of worldwide biodiversity and is often exacerbated by human activities. Our scientists are at the forefront of tackling the chytrid fungus crisis, which has led to the global decline of amphibians. We also lead the investigation of health risks for marine mammals in England and Wales and we are working with UK farmers to understand the benefits of badger vaccinations for the protection of cattle from bovine tuberculosis.

Partnerships

We increase our impact by sharing our scientific discoveries worldwide, through academic partners like University College London and Royal Veterinary College; collaborations like the Biodiversity Alliance (with Natural History Museum and Royal Botanical Gardens Kew); relationships with the UK Government and the governments of the countries where we work; and at intergovernmental forums led by the United Nations and International Union for Conservation of Nature.

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Our Institute of Zoology collaborates with 410 academic institutions and over 100 conservation organisations worldwide to translate our research into impact



Pictured: African wild dog at London Zoo.



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IMPACT AREA:

PROTECTING SPECIES

From research to fieldwork, in our Zoos and behind the scenes, we identify and conserve the species at risk of extinction – and get them on the road to recovery



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Pictured: Two cheetahs at one of our research sites. We lead the Africa Range-Wide Cheetah Conservation Initiative (CCI), a programme that works with stakeholders across African range states to improve protection for cheetahs.

PROTECTING SPECIES: STRATEGIC GOAL FOR 2030

To support and protect at least 200 threatened species and move 60 of those at greatest risk of extinction towards global recovery

MILESTONES

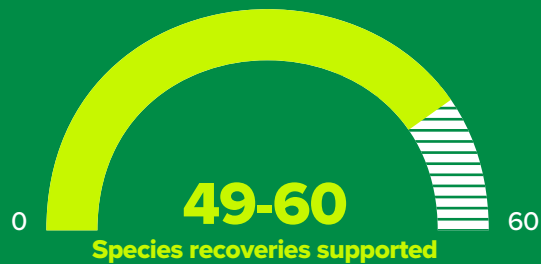
Our progress in 2023–24

■ Progress towards our target ▨ Progress falls within a range

By 2026 – Support the conservation of more than **200 species** through managed breeding programmes, scientific research and the advancement of animal care



By 2026 – Support the recovery of **60 globally threatened or Extinct in the Wild species** through science-driven conservation activities



By 2026 – Achieve measurable improvements in the global conservation status of at least **10 of our 60 target species**



By 2030 – Work towards restoring populations of **10 nationally threatened UK species**, supported by advanced breeding techniques and pre- and post-release expertise



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PROTECTING SPECIES

We protect the species that most need our help. We do this through our two conservation Zoos, our Institute of Zoology, and our field programmes around the world. The combined expertise of zookeepers, veterinarians, scientists and conservationists in the field sets us apart.

In our conservation Zoos, London and Whipsnade, we care for species under threat – guarding against their extinction through the breeding of endangered animals and collaborating with other zoos to ensure their long-term survival. Our zookeeping and veterinary teams also contribute vital science and conservation expertise, gained through the care of rare species.

At our Institute of Zoology, our scientists are dedicated to unpicking the challenges facing wildlife – from how to stop the spread of amphibian disease, or identifying the risks facing our marine life, to developing continent-wide action plans to halt the decline of cheetahs – and alerting the world to their seriousness through publications like the *Living Planet Report*.

Our field programmes around the world apply our research in biodiversity hotspots like Cameroon and the Philippines. Translating our science into action takes many forms – it might be a change in policy to improve protection of the European eel, the development of new technologies to fight the illegal trade of pangolins, or working with communities in Thailand to reduce conflict with Asian elephants.



MILESTONE

By 2026 – Support the conservation of more than 200 species through managed breeding programmes, scientific research and the advancement of animal care

We support the conservation of over 200 species through our leadership of breeding programmes and species action plans, development of species-specific conservation tools and by contributing to the IUCN's Red List assessments of species around the world.

Our two Zoos are integral to our conservation work and, as the pressure on wild habitats increases, their importance only grows. We care for 170 species and subspecies threatened with extinction at London and Whipsnade Zoos, including 16 Extinct in the Wild species – the most species of any zoo in the world.

We are part of 206 national and international breeding programmes – designed to maintain healthy populations in Zoos and guard against their extinction – and regularly publish studies on the animals in our care, to improve their welfare and protection around the world. Our experts help to shape the work of international zoo associations, be that through coordinating breeding programmes, leading committees or holding seats on the councils of the British and Irish Association of Zoos and Aquariums (BIAZA) and the European Association of Zoos and Aquaria (EAZA).

206

species in our Zoos are part of collaborative breeding programmes

Far left: Scientist Catherine Head conducting research in Chagos Archipelago. Centre: Zookeeper Daniel Kane moving an emerald tree boa into its new home at London Zoo.



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170
 threatened species and subspecies are safeguarded in our Zoos
 (46 mammals, 35 birds, 27 fish, 36 invertebrates, 17 reptiles and 9 amphibians)



46%

of our Zoo animals are of conservation importance (including those not yet assessed or with out-of-date assessments by the IUCN Red List)

16

Extinct in the Wild

38

Critically Endangered

61

Endangered

55

Vulnerable

For further info on species extinction risk, visit [iucnredlist.org](https://www.iucnredlist.org)



This year, in London, we opened a major conservation centre: The Secret Life of Reptiles and Amphibians. Almost half of known amphibians are threatened with extinction – the most as a proportion of any vertebrate group on the planet – and a fifth of reptiles face the same fate. Both animal groups are also two of the least studied, but the new centre – with specialised habitat and climate systems – will allow us to scale up our contribution to conservation research and breeding programmes, and communicate their importance to our visitors. Shortly after the opening of the centre we celebrated the successful breeding of Critically Endangered mountain chicken frogs and Endangered Laos warty newts.

At Whipsnade, we opened a multi-purpose habitat built for the conservation of four threatened Asian species: Sulawesi crested macaques, Francois' langurs, babirusas and lowland anoas. Monkey Forest is a pair of mixed-species homes in a forested area of the Zoo – a unique and exciting experience that will allow us to raise awareness of these rare species among our visitors and increase our contribution to the breeding programmes. It is the largest Sulawesi macaque habitat in the UK and provides enough space for our troop to grow to around 30 individuals.

Above: Visitors to London Zoo's Secret Life of Reptiles and Amphibians. Right: London Zoo celebrated the arrived of two lowland gorilla infants.

New arrivals in Gorilla Kingdom



This year we celebrated the birth of two western lowland gorilla infants. This Critically Endangered primate is a priority species at London Zoo, and the births are a boost to the breeding programme, as well as an opportunity for us to draw attention to the species' conservation needs and raise awareness of our own work in the Congo Basin.





Veterinary care at our Zoos

Integral to the care of our animals and the success of our breeding programmes is a world-leading team of veterinarians and veterinary nurses. Care for over 500 species at our Zoos is hugely varied, ranging from physical exams or administering medication to surgery in our veterinary hospital.

This year we secured funding from the Denise Coates Foundation for new veterinary equipment that will improve the quality of care we can provide for our animals. We also got funding to develop a Molecular Diagnostics Unit, which will provide in-house testing and new research opportunities for infectious diseases.

Sharing veterinary knowledge

Alongside the care of our animals, the team contribute to wider veterinary knowledge through teaching, in partnership with organisations including London's Royal Veterinary College and the European College of Zoological Medicine, and peer-reviewed journals. The team authored and co-authored 17 publications this year, and taught over 90 students undertaking graduate and master's degrees or participating in our courses on wild animal health and wildlife handling.



Two major research achievements this year were the setting up of a test for detecting elephant herpes virus, a deadly virus that can affect young elephants, and the placing of implantable loop recorders in three of our chimpanzees to monitor their hearts. Great ape heart disease is a progressive and deadly heart disease in adult apes, and we work closely with the International Primate Heart Project to assess our animals.

Above: Veterinary Residents Dr Shivananden Sawmy and Dr Charlotte Day performing a health check on one of our Asian elephants, and using ultrasound equipment to scan the heart of an okapi. Right: A Chinese giant salamander at London Zoo.

17

research papers on animal care authored and co-authored by our zookeepers and veterinary team

48

research projects in our Zoos

POWERED BY SCIENCE

On the trail of salamander DNA

We are developing a new environmental DNA (eDNA) method for detecting the presence of Chinese giant salamanders in water. Moving our two salamanders into their new home at The Secret Life of Reptiles and Amphibians provided an opportunity to test the degradation of eDNA in their old homes. We are testing how long it takes for salamander eDNA to build up in the water of their new home before it can be detected – and how factors like water temperature and volume might affect this. Chinese giant salamanders are extremely well camouflaged and are Critically Endangered, making them difficult to locate in the wild. A new eDNA method will be vital for locating and protecting them in the wild.



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MILESTONE

By 2026 – Support the recovery of 60 globally threatened or Extinct in the Wild species through science-driven conservation activities

Cheetah

One of our priority species is the cheetah; fewer than 7,000 cheetahs survive today, distributed over three million km² covering 21 countries in Africa and Asia.

Sarah Durant, Professor at ZSL's Institute of Zoology, leads the Africa Range-Wide Cheetah Conservation Initiative (CCI), a programme that works with stakeholders across African range states to improve protection for cheetahs by strengthening local protection, improving connectivity across landscapes and fostering coexistence between local communities and people. This year, we led the first ever IUCN Red List threat assessment of the northeastern African cheetah, a subspecies found in the Horn of Africa. The assessment found the subspecies to be Endangered, with just 600 mature individuals remaining across 750,000km². They are facing a growing threat from the illegal wildlife trade due to their proximity to the Persian Gulf, where cheetahs are prized as status symbols.

We continue to run the CCI Scholarship, a scheme launched in early 2023 to support African students undertaking master's and doctoral degrees on aspects of cheetah conservation. This year, students from Benin, Chad, Tanzania, Zambia and Zimbabwe have been supported by scholarships.



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Research papers
on cheetahs this year



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Postgraduate students supported
with training and funding, through our scholarship programme



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Cheetah range states
with national conservation action plans (NCAP) for cheetahs in place

95%

of global cheetah range
represented by the countries we work in

13

National cheetah and carnivore coordinators

supported financially and mentored in the implementation of cheetah-focused conservation projects

1ST

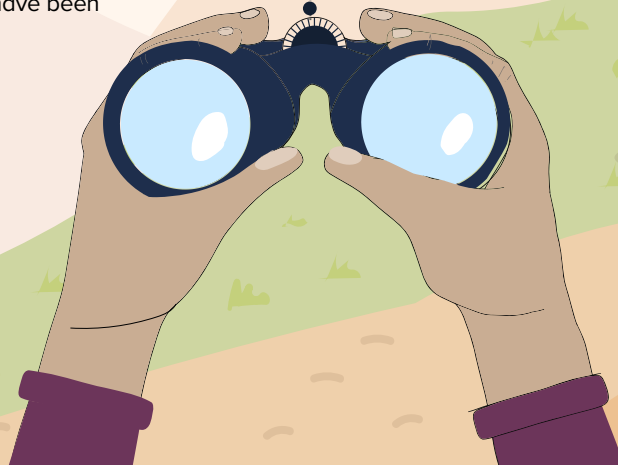
Ever Red List assessment

of northeastern cheetah in Horn of Africa

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Focal transboundary landscapes

where we're working to improve cheetah conservation



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Pangolin

Pangolins are a group of eight species of scaly mammal, found across Africa and Asia, that are facing incredible pressure from the illegal trade of their body parts despite their protection under international law. They range from Vulnerable to Critically Endangered.

This year we joined a global initiative, Operation Pangolin, spearheaded by Florida International University. As implementing partner in Cameroon, our conservation team has begun collecting pangolin population data in the Dja Faunal Reserve and is working with local communities to understand their attitudes towards pangolins and awareness of criminal activity. By combining these data streams with information collected by our partners on pangolin trafficking and seizures, Operation Pangolin will develop artificial intelligence capable of identifying patterns in international pangolin trafficking to help law enforcement around the globe intercede effectively.

European eel

The number of juvenile European eels has declined by up to 95% since the 1980s, and we take a three-fold approach to conserving the Critically Endangered species: we conduct scientific research to address gaps in our knowledge about the species; we use this science to strengthen national and international protection; and we work with volunteers across the Thames to monitor the eel population and remove barriers to eel migration.

This year, our scientific research focused on the development of a sex identification method for eels using genetic samples from their pectoral fins, and a new project monitoring eels in the UK's lake systems using acoustic trackers. Matthew Gollock, ZSL's Lead in Aquatic Species and Policy, continued to chair the UK Eel Forum, which brings together relevant actors important to the conservation of the UK's European



Left: Operation Pangolin will use AI to identify patterns in illegal pangolin trade. Right: A Critically Endangered tamaraw. Below: ZSL's Matthew Gollock studying European eels.

eels. Matthew also made visits to the Dominican Republic and Japan to engage with government, industry and NGO stakeholders in the conservation of American and Japanese eels.

Tamaraw

The tamaraw is a Critically Endangered species of dwarf buffalo only found on the island of Mindoro. Considered a national symbol of the Philippines and featured prominently in the country's culture, the species underwent rapid population decline in the last century and now approximately 300 animals remain in at least three isolated populations.

We are supporting a local partner in the Philippines to increase frontline tamaraw protection, and are leading on an assessment of the best conservation options for the tamaraw. These options could include moving some tamaraw from a threatened habitat to a new area of the island, increasing tamaraw protection, or bringing some wild tamaraw into human care. Our DRAHS team (see page 17) will be assessing the disease risks facing the tamaraw, and hoof-stock experts from our conservation Zoos are investigating the viability of bringing tamaraw into human care at a conservation breeding facility on Mindoro.



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Above left: Mountain chicken frog at London Zoo ©Jamie Price.
 Above centre: Mountain chicken frog habitat at London Zoo.
 Below: Lemur frog, by Gonçalo M. Rosa, Honorary Research Associate at ZSL's Institute of Zoology.

POWERED BY SCIENCE

Furthering understanding of chytrid fungus

This year, our work has included developing an understanding of the different chytrid fungus variants found in Africa, how climate affects their distributions, and the likelihood of variants recombining. We have extended this work by co-hosting two PhD students with North-West University, South Africa. We also continue to study the amphibian microbiome, and how the microbial communities present on amphibian hosts can help them combat infectious disease, in partnership with the Leverhulme Centre for the Holobiont and Imperial College. Our scientists are leading on studies into the role that the peptides amphibians secrete through their skin play in disease immunity.

Threatened amphibians

The spread of amphibian chytridiomycosis, a fungal disease that our scientists first identified in the 1990s, is estimated to have led to the extinction of 90 species already. We are working to conserve several species facing this existential threat.

The Critically Endangered mountain chicken frog is one of our focal species. Following the introduction of the chytrid fungus to the Caribbean, their population has collapsed; in response, we have been working on the conservation of this species since 2002, including launching the Mountain Chicken Recovery Programme with our partners in 2014. We have helped to establish a successful zoo breeding programme and our research is focused on monitoring the remaining wild population and developing mitigation strategies to help them coexist with the disease. This year, a survey conducted along with our partners detected just 21 living frogs on the island of Dominica, the last place this species is left in the wild. Based on our findings we estimate that 30 wild frogs survive, down on the previous estimate of 100 made in 2017.



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MILESTONE

By 2026 – Achieve measurable improvements in the global conservation status of at least 10 of our 60 target species

A major focus of our work is the return of Extinct in the Wild (EW) species to the wild. As a leader in animal care and breeding, habitat restoration and wildlife protection, we are uniquely equipped to champion the restoration of Extinct in the Wild species to the wild and drive improvements in their status on the IUCN Red List. We are currently working towards a safe return to the

Above: An Extinct in the Wild Partula snail, reintroduced to French Polynesia. Right: Two sihek chicks, hand-reared by bird keepers from London and Whipsnade Zoos. Left: A scimitar-horned oryx in Chad.



wild for several EW species – including the Socorro dove, three species of Mexican pupfish and several species of Partula tree snail – and our Zoos care for almost half of all EW animal species. This year, to help us mobilise further action and funding for the restoration of EW species, we launched a new alliance with several partners – the IUCN, Re:wild and Botanic Gardens Conservation International.

In December 2023 we celebrated a major success for our work with EW species: the return of scimitar-horned oryx to the wild, which were officially downlisted from EW to Endangered on the IUCN Red List. For two decades we have worked towards their return, supporting our partners – the Government of Chad, the Environment Agency of Abu Dhabi and Sahara Conservation – with breeding, habitat restoration, increasing protection and developing a post-release monitoring programme. In 2014 we sent two female oryx from Whipsnade Zoo to help form a breeding herd in Abu Dhabi, ahead of reintroductions that began in 2017, and our monitoring has illustrated the programme’s incredible success: the herd of 250 oryx, reintroduced to Chad’s Ouadi Rimé-Ouadi Achim Faunal Reserve over a five-year period, has grown to over 600 oryx.



Palmyra Atoll: A stepping stone for the sihek

John Ewen, Professor at ZSL’s Institute of Zoology, leads the Sihek Recovery Project, a collaboration with several organisations, including Guam’s Department of Agriculture, the US Fish and Wildlife Service, The Nature Conservancy and a number of US zoos.

Sihek, an EW species (also known as the Guam kingfisher) disappeared from Guam in the 1980s, following the arrival of brown tree snakes. While the Guam Government is working on removing the invasive snakes, agreement has been reached for a stepping-stone introduction on the remote Palmyra Atoll, which modelling suggests could help us grow the global sihek population by 40%. With just 47 breeding females left, the race is now on to breed enough birds for the introduction. Across 2023 and 2024, six bird husbandry experts from our two conservation Zoos journeyed to the US to support the hand-rearing of sihek chicks, in preparation for the release to Palmyra in summer 2024.



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MILESTONE

By 2030 – Work towards restoring populations of 10 nationally threatened UK species, supported by advanced breeding techniques and pre- and post-release expertise

We are currently involved in the protection and restoration of 45 UK species, including the beaver, sturgeon, hazel dormouse, white-tailed eagle, pool frog, sand lizard, large marsh grasshopper, corncrake, curlew and chequered skipper butterfly.

One way we support the restoration of UK species is through our Disease Risk Analysis and Health Surveillance (DRAHS) programme. DRAHS is a team of ZSL veterinarians and biologists, supported by Natural England, that specialises in assessing and mitigating the disease and other health risks of introducing extinct

or threatened species back into the UK. DRAHS has been involved in the reintroduction of 37 species since its inception in 1992 (27 in the UK and 10 overseas).

Though DRAHS primarily focuses on the restoration of UK wildlife, often through the careful introduction of animals from Europe (such as chequered skipper butterflies from Belgium, helping us to start a new population in Rockingham Forest), this year we continued to support an exciting project to restore red kites to Spain, using juveniles from Northamptonshire. Red kites had all but disappeared from the UK by the mid-1900s, but improved protection and a programme of reintroductions have led to the red kite flourishing again. This year the project delivered 32 red kites from the UK to Spain, with pre-flight health examinations provided by our vets.

Above: Hazel dormouse during health checks with ZSL wildlife vets. Right: We have launched a new programme to recover London's water vole population.

Protecting London's water voles

This year, as part of our mission to restore the Thames ecosystems (see page 23) and with funding from the Mayor of London, we launched a new project to recover the water vole in London. The UK's water vole numbers have declined by 93% and little is known about their presence in our capital. This year, our focus has been on working with our partners to set up a city-wide monitoring programme for voles, involving volunteers from across London and asking the public to log their sightings at zsl.org/water-vole.



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WHAT'S NEXT?

The future of our work
Protecting Species

Cheetah restoration in eastern Zambia

In February 2024 we began a major new project for cheetah restoration in Zambia's Luangwa Valley. Zambia currently supports a very small population of cheetahs, less than 200. Luangwa Valley – one of the largest remaining unfenced and intact ecosystems on the continent, an area where cheetahs survived until at least 1997 – has been identified as the most promising recoverable range for cheetahs. Scientists from our Cheetah Conservation Initiative (read more on page 13) will be leading the restoration; exploring the opportunity for cheetah translocations from other parts of Africa and working with our partners to enhance security and land connectivity, as well as supporting local communities with coexistence and sustainable livelihood initiatives.

Returning the Mexican pupfish

In the coming year we will be taking the first steps towards the reintroduction of three species of Extinct in the Wild pupfish. The La Palma, Charco Palma and Potosi pupfishes – all Mexican species now extinct in their native country – are cared for at Whipsnade Zoo. Having published the first conservation action plan for the three species this year, our next step will be to help partners in Mexico set up their own breeding groups ahead of a reintroduction. This year Alex Cliffe, ZSL's Assistant Curator of Fish and coordinator of the European breeding programme for pupfish and killifish, made a visit to several zoos and aquariums in Mexico. Later in 2024, the Curator of Inbursa Aquarium in Mexico will visit Whipsnade to work with our aquarium team on pupfish management, and will return to Mexico with a first shipment of pupfish eggs to set up the country's first breeding programme for the three species.

Above: Potosi pupfish, photographed by Barbara Nicca. Below: Male gorilla Kiburi at London Zoo, photographed by ZSL Member Luke Capeling.



Expanding Gorilla Kingdom

In 2025 work will begin on a new and expanded Gorilla Kingdom at London Zoo. The larger, more complex space will provide a richer environment for our expanding family of Critically Endangered western lowland gorillas. We are also exploring the opportunity to introduce a group of black crested mangabey, to share the new space. The two species, both found in the Congo Basin, are regularly cared for together at other zoos, establishing playful and enriching bonds that replicate interactions in the wild. The mangabeys are considered Near Threatened by the IUCN, and we would become the first UK zoo to establish an important breeding group. Their arrival at Gorilla Kingdom, and interactions with our gorilla troop, would be an incredible experience for visitors too – increasing opportunities for us to educate and inform about the species and wider Congo Basin ecosystem.

Protecting the Philippines' seahorses

This year we entered into a new partnership with the Philippine Government to support the conservation of seahorses, and will be working over the coming months to implement the programme. Despite international trade regulations, the illegal trade and export of seahorses is still common in southeast Asia, with over one million seahorses caught per year in the Philippines alone. The Philippine Seahorse Programme will conduct research to improve our understanding of seahorses, strengthen marine protected areas and help to enforce the regulations around the trade of seahorses.



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IMPACT AREA:

RESTORING HABITATS

By collaborating with communities around the world we protect and restore healthy ecosystems so people and wildlife can thrive together



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Pictured: Conservationists Thea Cox and Morwenna Grigg working at a seagrass pilot site in the Thames Estuary.

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RESTORING HABITATS: STRATEGIC GOAL FOR 2030

To support communities in 10 priority regions to catalyse ecosystem recovery and help people live better with wildlife

MILESTONES

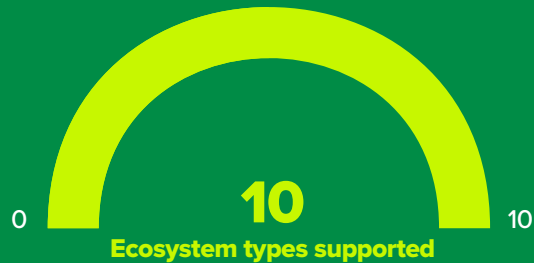
Our progress in 2023–24

■ Progress towards our target ▨ Progress falls within a range

By 2030 – Guide effective protection and restoration of key wildlife habitat totalling more than **50,000 hectares** across **10 priority conservation regions**



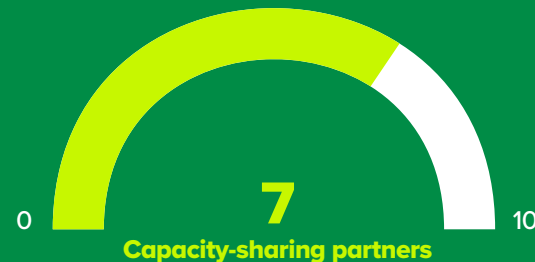
By 2030 – Support efforts to restore and recover **10 priority ecosystem types** at risk of collapse



By 2026 – Support **10,000 households** in priority conservation regions to contribute to wildlife and ecosystem recovery in a way that reduces pressure on natural resources and improves wellbeing



By 2026 – Prioritise in-country conservation leadership, drive **equitable standards** across our global programmes and enable capacity sharing between at least **10 partner organisations**



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RESTORING HABITATS

Space for nature is under pressure as our own human population, and our appetite for resources, grows. Ensuring people and wildlife have the conditions they need to thrive, through habitat restoration and by collaborating with local communities to improve coexistence, is vital to our conservation of wildlife.

Humans are an active part of almost every ecosystem, and an important part of our work is helping communities to live alongside wildlife. Sharing a habitat with elephants or tigers can be dangerous, and there is often significant financial incentive to convert land for agriculture. We work hard to help people living on the edges of national parks mitigate conflict with wildlife and achieve sustainable financial security.

We are focused on the protection of aquatic ecosystems, as well as terrestrial, that are under pressure from climate change, overfishing and habitat degradation. In the UK, our work includes restoring intertidal seagrasses in the Thames Estuary and rebuilding native oyster reefs; overseas, we are working with communities in the Philippines to restore mangrove forests and we coordinate the scientific study of the Indian Ocean's healthiest remaining coral reef ecosystem – the Chagos Archipelago.



Above: Brain coral rescue site in Chagos Archipelago, photographed by Jon Slayer. Below: Pedada Ajuy Nursery, part of a mangrove restoration project in the Philippines.



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Above: Chagos brain coral, photographed by Jon Slayer. Right: Scientists from ZSL led a study into the behaviour of seabirds in the Indian Ocean.

MILESTONE

By 2030 – Guide effective protection and restoration of key wildlife habitat totalling more than 50,000 hectares across 10 priority conservation regions

Indian Ocean

We lead the Bertarelli Foundation's Indian Ocean marine science programme with 96 scientists, from 24 global institutions, working across the entire region. The programme is furthering our understanding of ocean ecology and the effects of human-driven pressures, like overfishing, plastic pollution, and climate change, so that we can improve protection for biodiversity and inform management of the region. The scientists produced 23 scientific papers in 2023 – bringing the total published since the programme began in 2017 to 175.

One of this year's major undertakings was the rescue of the Chagos brain coral, led by ZSL's Professor Heather Koldewey with Oxford University and aquarists from London Zoo and two other aquariums. In 2023, climate models predicted a particularly severe ocean heatwave building, and this raised concerns about an already rare coral species: the Chagos brain coral. Rising sea temperatures and ocean heatwaves had already depleted this previously common species and another heatwave pointed to their possible extinction. The month-long expedition found and mapped over 120 brain coral colonies, took samples from each, and collected a group of 12 individual living brain corals. They were successfully transported to the Horniman Museum and Gardens in London, and these were fragmented to create a duplicate set of the corals at London Zoo. Teams at both aquariums will be monitoring the corals to understand their biology and reproductive behaviour, as part of the conservation management plan for the species. We are also leading a Green Status of Species assessment for the species – the first ever for a coral.



POWERED BY SCIENCE

Improving protection for migratory seabirds

One area of our work in the Indian Ocean is understanding the threats facing seabirds and the role of seabirds in the wider health of tropical ecosystems. This year we revealed the unique behaviour of seabirds in the Indian Ocean: they do not concentrate in resource-rich hotspots outside of the breeding season, unlike birds in the Atlantic, Pacific and polar seas. The study looked at nine species of seabird found in the Indian Ocean, using tracking data from almost 350 birds to understand their movements outside of their breeding season. It also found that the seabirds spent very little time in protected areas, indicating that they require ocean-scale protection.



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**ONE
BILLION**

oyster larvae released
by our 140 oyster nurseries
in the last three years

SMART: Innovation in conservation monitoring

SMART, which stands for Spatial Monitoring and Reporting Tool, was founded in 2011 by ZSL and eight other leading conservation organisations to standardise how national parks and other protected areas across the world are managed. Thirteen years later it is now the leading software for protected area management, used at over 1,200 sites in over 100 countries, and officially adopted by 24 countries. The platform uses an app to collect real-time data from rangers patrolling in protected areas and helps identify hot spots of animal activity and poaching that require additional patrols. Its flexibility means it is also used by indigenous communities, in marine protected areas and as part of climate change mitigation projects.

In March 2024, we co-organised the first-ever SMART Global Congress, bringing together over 300 users of SMART from 52 countries to share their knowledge and experience of the platform. During the year we co-organised three SMART training events in Cambodia, Rwanda and Madagascar – training over 100 participants from 30 countries.

Above: Native oyster, prior to reintroduction to UK coastline. Right: The CSIP programme investigates the strandings of marine mammals on UK coasts.

MILESTONE

By 2030 – Support efforts to restore and recover 10 priority ecosystem types at risk of collapse

UK wetlands

Europe’s rivers, estuaries and coastal habitats have been severely damaged in the last 200 years. In England, 85% of saltmarsh and almost 100% of oyster reefs have been lost, while seagrasses hold on in only half of the coastal areas where they were once found. More than half of rivers in England have failed to meet chemical and ecological standards due to water pollution.

We are working hard to recover these critical ecosystems in the UK. This year saw the culmination of The Wild Oysters Project, a three-year programme to reestablish native oysters across the UK. Over 140 oyster nurseries have been installed at two hubs in north Wales and northeast England, producing an estimated one billion oyster larvae to repopulate our coastline. In addition, 10,000 mature oysters were released at the Tyne and Wear restoration hub to colonise a newly formed 7,500m² living reef. The project reached more than 30,000 school students through class sessions, site visits and online materials, and we trained over 400 citizen-scientist volunteers to collect monitoring data.

In the Greater Thames Estuary, alongside conservation of the water vole (see page 17) we are working to rehabilitate three key habitats: seagrass meadows, native oyster beds and salt marshes. The three provide homes for marine animals, flood defence for coastline, capture carbon and filter seawater – making them crucial for alleviating the pressures brought about by climate change, overfishing and pollution. This year we ran a pilot study in the Medway Swale Estuary, mapping existing seagrass and oyster beds and testing techniques for planting seagrass. This will inform a trial seagrass restoration site, where we will gather data on carbon capture and biodiversity.

POWERED BY SCIENCE

Investigating marine pollutants

Since 1990, we have been tasked by Defra and the Welsh Government with investigating the strandings of vulnerable marine species around the English and Welsh coastline, through the collaborative Cetacean Strandings Investigation Programme (CSIP). One of the primary goals of CSIP is to understand the threat bycatch, pollutants and other pressures pose to our marine life. In the most damning evidence yet of the health of the UK’s marine environment, we published a new study that showed half of the marine mammals that strand on our coasts carry unsafe levels of chemical contaminants. Stranded killer whales were found to be carrying, on average, 30 times the safe threshold of polychlorinated biphenyls (PCBs), one of the pollutants examined in the study. Once used widely – including in paints, adhesives and motor oil – PCBs were internationally banned in 2004, due to studies linking them to cancer, miscarriages, infertility and immunosuppression in humans. Our research highlights how many of these chemicals continue to impact our seas, and the urgent need for government action.



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Mangroves

Mangroves are vital for the health of the world's ocean ecosystem; they provide a nursery environment for young marine animals that go on to populate much of our ocean, they defend us from storms, and they capture carbon in the sediment beneath their roots.

In the Philippines, where we are working to conserve the pangolin and the tamaraw (see page 14), we are also at the forefront of mangrove conservation. Since 2009 we have developed mangrove rehabilitation projects which have restored almost 10,000ha of mangrove forest, delivered training to over 6,000 mangrove conservationists from government, NGOs and academia, and established science-based protocols for effective rehabilitation.

This year we continue to support community-run mangrove nurseries, which reared almost 300,000 mangrove seedlings and planted over 130,000 seedlings in the Visayas region and Quezon province, and we trained local monitoring teams to ensure a high survival rate of seedlings.

Blue carbon financing

We completed a feasibility study for the use of blue carbon financing to support ecosystem restoration in an area of Western Visayas. Blue carbon refers to aquatic ecosystems that have the potential to store large amounts of carbon, such as seagrass meadows and mangroves. Restoring these ecosystems requires money, which presents an investment opportunity to businesses looking to balance their carbon footprint. With support from the IUCN's Blue Carbon Accelerator Fund, our assessment identified the potential to generate almost 250,000 Verified Carbon Units for 30 years – the equivalent of removing a quarter of a million tonnes of CO₂ from the atmosphere every year – through the restoration of mangrove forest in a 1,143ha area of abandoned fishponds. The restoration could generate significant revenue for the region, and improve the resilience of coastal communities.

Pictured: Mangrove planting at Dumangas restoration site in the Philippines.



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Left: Community groups patrol in Nepal. Right: Gorilla in the Congo Basin. Below: Monica Musyoki, a community member in Kenya, in her kraal (predator-proof enclosure).



MILESTONE

By 2026 – Support 10,000 households in priority conservation regions to contribute to wildlife and ecosystem recovery in a way that reduces pressure on natural resources and improves wellbeing

The future of wildlife does not rest solely on the shoulders of conservationists. Protecting animals, particularly megafauna like elephants and big cats, is a complex issue that requires the involvement of all elements of society, from central and local government to businesses and local communities. We run projects in Cameroon, Kenya, Nepal, Thailand and the Philippines to support communities living alongside wildlife and strengthen their inclusion in conservation.

One of the ways we work with communities is by improving their access to essential financial services and encouraging conservation-friendly livelihoods; this can improve economic resilience to climatic shocks and loss of income from conflict with wildlife, while encouraging the sustainable use of resources and reducing wildlife crime.



“I used to view [predators] as enemies to progress. They took our hard-earned assets – our livestock! Having the [predator-proof] kraal motivated me to take out a loan to buy more goats, knowing they will be safe. I finally feel financially secure [and] my attitude towards wildlife and conservation has greatly changed. We’ve learned how animals contribute to our country’s economy.”

Monica Musyoki, Kenya



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Pictured: We are working with government and communities in Thailand (below) to understand and mitigate the impact of Asian elephants (above).

Coexistence with elephants in Thailand

Thailand is home to southeast Asia's largest population of elephants, and low-income communities in rural Thailand regularly face property loss and injury in the face of elephant herds searching for crops like sugarcane and cassava – reducing support for conservation and sometimes leading to the retaliatory killing of elephants. We are working with the Thai Government on a series of interventions to tackle the crisis: developing national guidelines for mitigating human-elephant conflict; assessing the feasibility of human-elephant conflict insurance schemes to alleviate the economic costs for communities; identifying alternative livelihoods that would be less at risk from elephants; and scaling up existing elephant-resistant livelihoods, like coffee farming. We are working with 16 communities in Thailand's Western Forest Complex to understand existing agricultural practices and assess ways we can help local farmers transitioning to elephant-resistant livelihoods.



POWERED BY SCIENCE

Mitigating zoonotic risk in Asia

This year we began supporting a wider project, led by the IUCN, to improve the resilience of central Asia to diseases that can spread from wildlife to humans (zoonotic diseases) through conservation action. The project aims to embed One Health principles, bringing together landscape conservation and species management to reduce the risk of disease spillover from wildlife to people. Our focus will be working with communities in the target countries (Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan) to understand how people and wildlife currently interact in these countries and to identify and mitigate the human activities in and around protected areas that increase zoonotic disease risk.



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MILESTONE

By 2026 – Prioritise in-country conservation leadership, drive equitable standards across our global programmes and enable capacity sharing between at least 10 partner organisations

The global conservation sector is grappling urgently with how to turn growing efforts for more socially just conservation into long-term change. One of the ways we've been working towards this is through our newly launched FAIRER Conservation Framework, which aims to ensure we deliver conservation that is inclusive of the people and cultures we represent and work alongside. Work has focused on developing environmental and social safeguards, and associated tools and guidance, and we have been working to integrate FAIRER with our country programmes across the world. We have created a Community of Practice – a forum for discussing and upskilling our teams on topics such as conservation's history, privilege and ways of working with local and indigenous communities. We also delivered several tailored learning sessions in partnership with the University of Cambridge, University of Edinburgh, National Geographic Society and others to cultivate discussion and reflection among students, academics and practitioners on social justice in conservation.

FAIRER in action

We've been working with one of our partners, the Saint Helena National Trust, to explore what socially just conservation looks like in the context of this remote South Atlantic island. This includes interrogating the complex nature of being a UK Overseas Territory and understanding the relationship between colonial histories and race identity. Moving forward, we've secured funding from the National Geographic Society to work with local community partners in Kenya, Wales and the Philippines to implement our FAIRER framework. Key to this will be developing the FAIRER framework in a way that is relevant to the different communities, and understanding how to empower local communities in conservation.



THE FAIRER CONSERVATION FRAMEWORK

Addressing the historical and ongoing challenges within the conservation sector

FAIRER VALUES

F - Fair

A - Accountable

I - Inclusive

R - Respectful

E - Ethical

R - Reflective

FAIRER VALUES IN PRACTICE



Safeguarding people and places

Environmental and social safeguards (ESS)

How we operationalise social and environmental safeguarding



Building reflexive thinking and values

FAIRER learning plan

How we instil the values and learning needed to implement ESS through a decolonial lens



Institutional commitments

FAIRER policies

Key areas that we commit to as an organisation



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EDGE Fellowship

One of the most powerful ways we help grow local conservation leaders is through our EDGE Fellowships. We developed the EDGE metric (Evolutionarily Distinct and Globally Endangered) to identify the species most in need of conservation attention by focusing on the most unique and threatened species on the Tree of Life. The EDGE Fellowship programme trains and mentors promising early-career conservationists to become future conservation champions for individual EDGE species. This year the programme supported 35 EDGE Fellows from 19 countries across Asia, Africa and Latin America.

Last year we launched the EDGE Alliance, a new partnership to upscale the EDGE programme, alongside Durrell Wildlife Conservation Trust, On the Edge, Re:wild, Royal Botanic Gardens Kew and Synchronicity Earth. With the generous support of Rainforest Trust, the Alliance established the EDGE Protected and Conserved Area Fund, a \$5 million fund which will help local NGOs create or expand protected areas for unprotected EDGE species. We received interest from projects in 37 countries and have helped proposals from 10 countries advance to full application. In the coming year we hope to see those applications approved and new protected areas begin to take shape.



Pictured: EDGE students receive certificates of completion at a workshop (above), on a visit to London Zoo (below), and EDGE Fellow Arpitha Joy (right).

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in-country conservationists supported through the EDGE Fellowship programme and alumni network



Shining a light on India's night frogs



Arpitha Joy, a PhD Researcher at Christ University, Bangalore, was selected for an EDGE Fellowship to support her work with the unique and poorly understood Dattatreya night frog.

“The Fellowship has been a transformative experience. As the name suggests, night frogs are nocturnal, but conducting fieldwork at night in the forests close to a tiger reserve as a female researcher did not seem quite attainable. The support I received helped me move past these uncertainties, and the courses were sources of great strength to me. The recognition that came with being an EDGE Fellow has also boosted my confidence as a researcher.

“Night frogs have an unusual mating behaviour, which involves the female frog performing a handstand with its mate on its back to lay eggs on rocks slightly above the water – before the male packs the eggs with mud. My research will help us to understand more about their behaviour; the distribution of the frogs on the Chandra Drona Parvatha massif; and the threats they face from issues like habitat loss and water pollution.”



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The future of our work Restoring Habitats

Transforming the West Congo Basin

In the coming year, we will begin a seven-year project – supported by the UK Government – to protect and restore the West Congo Basin across Cameroon, Republic of Congo and Gabon. The largest programme we have ever undertaken, this work will support one of the most important wilderness regions left on Earth. Home to important species like western lowland gorillas, chimpanzees, pangolins and forest elephants, success in the West Congo Basin will rely on the integration of our various strengths as an organisation: from addressing threats to deforestation; tackling wildlife crime; reducing conflict between wildlife and humans; working with local communities to strengthen financial stability and promote sustainable livelihoods; and working with government to improve land management policy.

Pictured: Our work in the Congo Basin will help us to secure habitat for gorillas and African forest elephants.



Connecting our communities with wildlife

We will be increasing our work with communities around our two conservation Zoos to help people access wildlife and feel the benefits of nature. This will include growing existing work – like our Supported Volunteer Scheme, which provides work experience for people with learning disabilities – and undertaking new initiatives, like a partnership with the NHS to support patients in the local area with mental health rehabilitation. Recent research by The Children's Society estimates that the likelihood of young people having mental health problems has increased by 50% since 2021, and we will be developing a youth engagement programme to increase opportunities for young people to connect with nature and improve their wellbeing.

Protecting the Philippines' marine resources

We are embarking on the creation of a major marine protected area alongside the Philippine Government. The 150,000km² zone, the country's first offshore large-scale protected area, will conserve waters around the Philippine Rise – a volcanic ridgeline that now harbours some of the world's richest deepwater coral reefs. The region is a vital stage on the bluefin tuna superhighway that stretches along the Philippines' eastern seaboard; providing a nursery area for breeding tuna and other migratory fish, as well as economic and nutritional value to millions of people. We will be working with national and local government, fisheries and local communities to ensure the protected area benefits all stakeholders – ensuring healthy fish stocks, boosting protection for biodiversity and building capacity for science-based fisheries management.



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Pictured: Marcus Merriman, Learning Officer, pictured during Earth Day event at No.10 Downing Street.



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IMPACT AREA:

TRAINING CONSERVATIONISTS

We share skills and knowledge to build a movement of conservationists equipped with the expertise, tools and networks to protect and restore wildlife



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TRAINING CONSERVATIONISTS: STRATEGIC GOAL FOR 2030

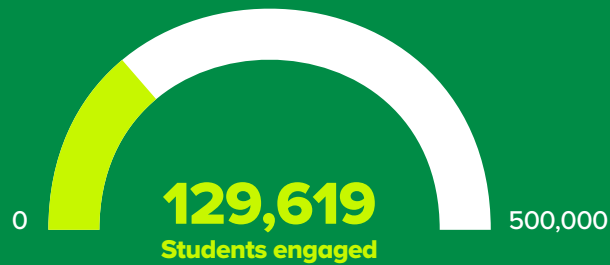
To increase global conservation capability by supporting more than three million young people and 5,000 career professionals in their development

MILESTONES

Our progress in 2023–24

■ Progress towards our target ▨ Progress falls within a range

By 2026 – Deliver conservation education to more than **500,000 students** each year through our conservation Zoos, inspiring them to act for wildlife



By 2026 – Expand our postgraduate course programme to teach more than **150 Master’s students** and **85 PhD students** each year



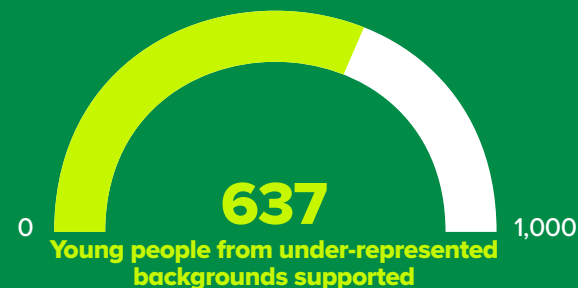
By 2028 – Train more than **2,000 professionals** each year through an extensive programme of continuing professional development courses



By 2030 – Work in partnership with universities to enable the delivery of nature-focused education in at least **five new disciplines** from business to art



By 2030 – Support **1,000 young people from under-represented backgrounds** to gain employment in conservation through mapped career pathways



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TRAINING CONSERVATIONISTS

At ZSL, we are uniquely placed to support the full spectrum of conservation career pathways – from pre-school to professional – and, through our knowledge exchange, we empower others around the world to act on behalf of wildlife.

At our Zoos, our dedicated education teams deliver workshops, talks and other activities that enhance the UK curriculum and help us build a movement of conservationists for the future. They also train teachers, so we can further embed wildlife in the curriculum and scale up our reach to generations of students across the UK.

Our Institute of Zoology currently teaches over 150 Masters and PhD researchers, producing hundreds of peer-reviewed papers each year with their support. While many remain at ZSL, driving our research and continuing their work into post-doctoral, research fellow and professor levels, many go on to shape scientific research at institutions across the world.

Working in the world's biodiversity hotspots to increase conservation efforts, our experts in veterinary care, animal monitoring and illegal wildlife trade share expertise with local vets, law enforcement officials and wildlife rangers through workshops and classes.



MILESTONE

By 2026 – Deliver conservation education to more than 500,000 schoolchildren each year through our conservation Zoos, inspiring them to act for wildlife

Our dedicated education teams provide conservation learning to thousands of students every year to support development of skills and knowledge, provide opportunities to take part in conservation action and bring them closer to nature and our conservation work. This year we engaged over 100,000 school students on educational trips to our Zoos, and we delivered workshops, tours and other pre-booked activities for almost 30,000 students.

Our Education Access Scheme, which gives participating schools, colleges and universities unlimited visits and access to educational experiences for an annual subscription, entered its third year and has grown to 106 participating schools. The membership enables local schools to use our Zoos as an extension of their classrooms and helps us build stronger relationships with young people, parents and teachers in our local communities.

Above: Visitor to Whipsnade Zoo's butterfly house. Below: Katherine Prestwich, Senior Learning Officer, with a school student.



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MILESTONE

By 2026 – Expand our post-graduate course programme to teach more than 150 Master’s students and 85 PhD students each year

We offer a host of postgraduate study and research opportunities for academics passionate about protecting critical species, restoring ecosystems and inspiring change for the future. This year, through our Institute of Zoology, we provided structured learning programmes to 77 PhD and 91 Master’s students.

We employ a variety of approaches to conservation problems – from field-based monitoring and technological development to genomics and social science. Moreover, the role of our students within our wider conservation work, and our relationships with other NGOs and policy organisations, afford our students the opportunity to collaborate in a way that would be impossible in a purely academic environment. Our Institute of Zoology is formally partnered with the Department of Genetics, Evolution and Environment at University College London, but we work with a range of universities to cohost students from across the world.

106

local schools joined our Education Access Scheme this academic year, offering educational experiences

168

postgraduate students studied at our Institute of Zoology

“The [Education Access] scheme enriches the curriculum and helps the students to learn about conservation, animal habitats and nature.”

Class teacher, London Zoo Education Access Scheme Partner

Above: Robyn Meehan, Senior Learning Officer, leading a workshop with a school group. Right: Researcher Dennis Minja is working to understand the behaviour of cheetahs in the Serengeti.



POWERED BY SCIENCE

Understanding cheetah behaviour in the Serengeti



Dennis Minja project managed our Serengeti Cheetah Project for seven years. He has now undertaken a PhD with ZSL’s Institute of Zoology, supervised by Professor Sarah Durant, aiming to understand how anthropogenic pressures affect cheetah behaviour.

“Over the last two years I’ve fitted GPS collars to 10 wild cheetahs. These will help me to understand the critical cheetah habitats along the borderlands and outside the protected areas (habitats they share with humans). With this information we can then advise government and communities on how to alleviate conflict with cheetahs.

“We can also use the data to understand how cheetahs are changing their behaviour when near humans. For example, the collars tell us when cheetahs are accelerating – a typical behaviour during hunting – and one hypothesis I want to examine is whether cheetahs are postponing their hunting when our vehicles are in the area.

“The Serengeti has long been considered prime cheetah habitat for its extensive grasslands, but my research is also revealing that the collared cheetahs prefer to

hunt in the woodlands. There are many possible reasons for this, it may be that woodlands give them better protection from other predators – I hope to understand why.”

Read more about our work with cheetahs on page 13.



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Who we train

129,619

Students



637

Young people from under-represented backgrounds



168

Postgraduate students



255

Teachers



170

Law enforcement and rangers



56

Veterinarians



MILESTONE

By 2028 – Train more than 2,000 working professionals each year through an extensive programme of continuing professional development courses

Teacher training

We run a programme of professional development for teachers and trainee teachers, to enable more opportunities for students to learn outside of the classroom by increasing the confidence of teachers. This year we ran training sessions for 255 teachers and trainee teachers, focusing on increasing understanding of the importance and impact that learning outside the classroom can have for students both in terms of curriculum learning, as well as wider benefits including increased connection to nature and pro-environmental behaviours.

Right: Veterinarians conduct a health check on a chital deer during the Interventions in Wild Animal Health training course.

Veterinary care and wildlife handling

This year we began delivering wildlife handling training courses for overseas wildlife rangers and security professionals. The three-week course was delivered by our vets, keepers, curators and operational teams from across London and Whipsnade Zoos. It aimed to train those working in protected areas, as well as security staff at borders and airports, in safely capturing, handling and transporting a wide range of animals. It also included a standalone First Aid course and a workshop from Heathrow Animal Reception Unit. The project is designed to prevent illegal wildlife crime and help staff dealing with confiscated animals and moving animals inside or between protected areas. This year's course hosted 20 participants; feedback from the participants was extremely positive (with an 83% overall satisfaction rate) and we will continue running the course in the coming year.

We continue to run our veterinary training course, Interventions in Wild Animal Health, alongside our partners. The three-week course is led by ZSL's Dr Tony Sainsbury and provides practical experience in India's Sariska Tiger Reserve to wildlife veterinarians, including students undertaking the MVetSci Conservation Medicine qualification. The course is designed to

develop vital skills for veterinarians working with wildlife – such as disease control and translocation techniques – and build veterinary capacity in highly biodiverse countries where veterinary resources are limited. This year's course taught 24 students from across Europe and Asia, and was notably joined by a Filipino vet working with ZSL on the conservation of the tamaraw (read more on page 14).



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Illegal wildlife trade

The illegal wildlife trade is the world's fourth largest illegal activity, behind arms, drugs and human trafficking. It leaves a trail of destruction – wiping out species, exploiting local people and destroying lives. We combat it, in part, by providing training to law enforcement and rangers working in illegal wildlife trade hotspots around the world.

This year we delivered training courses to 150 law enforcement professionals and rangers from countries that include Nepal, Kenya and Thailand. Subjects covered in the courses included: patrolling techniques, use of anti-poacher wildlife cameras, crime scene investigation, first aid, intelligence gathering and forensics. All courses include sessions on human rights and our training is underpinned by the principles of policing by consent: transparency, integrity and accountability.

Mangroves

This year we began a new project designed to accelerate global mangrove restoration. Developed within the Abu Dhabi Mangrove Initiative, jointly agreed between ZSL and the Environment Agency of Abu Dhabi, it will bring together our joint expertise and experience with mangroves to boost global action. The new project will develop a training programme for countries aiming to restore their mangroves. Our focus will be using experience with community-based initiatives in the Philippines to develop models that can be shared with other projects.

MILESTONE

By 2030 – Work in partnership with universities to enable the delivery of nature-focused education in at least five new disciplines from business to art

Over the coming years we will be working with several universities to integrate nature into the syllabuses of university courses for a broad range of professions, including architecture, fashion and business. One area of focus will be the development of skillsets in nature communications; we are already working with Imperial College on content for their Science Communication bachelor degree, and with journalism training provider Media First to develop courses for their students and professionals.

We are already leaders in this space, engaging with partners and policymakers to ensure they put nature at the heart of the curriculum. Our Head of Conservation Education, Cat Hickey, is co-chair of the Education and Learning Policy Group, run by Wildlife and Countryside Link (Link). Link is a coalition of over 80 major environment and wildlife organisations across England that lobbies UK Government about the issues that concern the millions of members it represents. This year, the group published a policy paper outlining the changes we want the UK Government to make to education to ensure it meets the vision set out in the Environmental Improvement Plan and the Department for Education's Climate Change and Sustainability Strategy.

We also submitted evidence for a House of Lords inquiry into land-based career education for 11–16-year-olds – evidence that emphasised the lack of skills students are being equipped with to progress in green careers, and the lack of climate change and biodiversity being taught in schools.

Pictured: A Bengal tiger, a target for the illegal wildlife trade.



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MILESTONE

By 2030 – Support 1,000 young people from under-represented backgrounds to gain employment in conservation through mapped career pathways

We're working to improve diversity across the conservation sector by removing barriers to entry and opening conservation career pathways for young people from under-represented backgrounds. We do this primarily through a series of training schemes, careers workshops and fairs run by our education teams.

This year, 637 young people from under-represented backgrounds took part in careers courses to develop their employability skills and help them take their next steps into the sector. These include our Zoo Academy; a course with the Prince's Trust, targeted at young people not in education, employment or training; as well as a regular course funded by Camden Council and Central Bedfordshire Council, hosted specifically for students on free school meals. We awarded 313 AQA unit Award Certificates as part of these courses, giving students tangible evidence to use in future study or job applications.

Work experience

Our work experience programme gave 43 students, from Years 10 to 12, the opportunity to get hands-on experience in teams across the organisation – from animal care to conservation. We are also working on developing pathways into employment for alumni from our courses and work experience – 14 of our alumni moved into volunteer positions, and three successfully gained employment on the ZSL Zookeeper and Aquarist Apprenticeship.

637

young people from under-represented backgrounds took part in careers courses

Pictured: Students taking part in the summer career course Zoo Academy at London Zoo.



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WHAT'S NEXT?

The future of our work
Training Conservationists



Training courses for teachers

Following the successful delivery of a new training course for teachers in 2023, we will be upscaling our teacher training into a programme of conservation training courses for teachers, using the wide-ranging expertise of our staff. We'll be partnering with the University of Bedfordshire to deliver courses to their trainee teachers, and we'll also be entering into a partnership with STEM Learning, the UK's leading provider of teacher training focused on science, technology, engineering and mathematics, to achieve national reach. Our training programmes will be accredited, so teachers can put them towards their professional development.

Supporting the Animal Care T-Level

In September 2024, the new T-level qualification in Animal Care will launch. T-levels provide a vocational alternative to A-levels, with a focus on practical subjects. We will be working with local and national further-education providers to offer workshops and activities which support delivery of the Animal Care curriculum, as well as training for lecturers to help them deliver up-to-date teaching and industry insights.

Centre right: Veterinarians during our Interventions in Wild Animal Health course (above and below). Far right: A black rhino in Kenya, the new location for our veterinary training course.

Growing veterinary capacity in East Africa

In the coming year, our Interventions in Wild Animal Health course (read more on page 35) will move to a new location in Kenya. The course has welcomed the Wildlife Research and Training Institute as a partner (taking the total to eight partners across five continents) and the move will help us to support them and align with our existing projects in the region – including our work with cheetahs in the Horn of Africa (read more on page 13). Our aim is to build veterinary capacity in the region, which is sorely needed to support wildlife disease prevention, translocations and human-wildlife conflict mitigation strategies.



Expanding conservation education overseas

Our field conservation and education teams have been working together to create a pilot training programme for our field conservationists. Empowering local communities with the knowledge and skills to develop sustainable livelihoods is a key part of our work, and the programme will give field teams the knowledge, skills and confidence to deliver conservation education. Training will focus on delivering action-orientated education, rooted in community activities and driven by behaviour-change techniques.



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IMPACT AREA:

CREATING CHANGE

We create positive change for wildlife and people by inspiring and empowering everyone, from children to politicians, to notice, care, and act for nature



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Pictured: ZSL's Senior Policy Specialist Bethan Laughlin (far left) on stage at UN Climate Change Conference (COP28).

SUSTAINABLE DEVELOPMENT GOALS

7 AFFORDABLE AND CLEAN ENERGY

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

14 LIFE BELOW WATER

15 LIFE ON LAND

17 PARTNERSHIPS FOR THE GOALS

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CREATING CHANGE: STRATEGIC GOAL FOR 2030

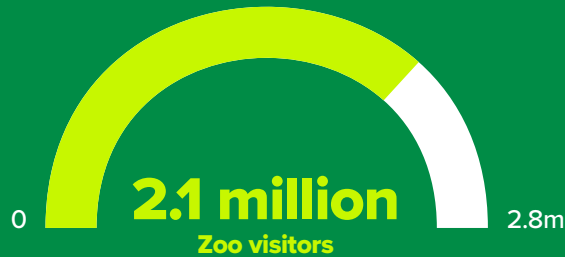
To strengthen the safeguards for nature by inspiring 20 million people to advocate for wildlife and influencing more than 20 key policies to be nature positive

MILESTONES

Our progress in 2023–24

■ Progress towards our target ■ Progress falls within a range

By 2030 – Create ‘wow moments’ with wildlife for **2.8 million people** each year through immersive Zoo experiences, guided by our masterplan



By 2026 – Extend our reach beyond the boundaries of our two conservation Zoos to an additional **1 million people** each year, enabling them to engage with nature and advocate for wildlife



By 2030 – Work with policymakers, businesses, innovators and communities to influence and strengthen **20 domestic and inter-governmental policy processes** that impact nature



By 2030 – Influence more than **£100 million** of finance for nature and work with **500 companies** to increase transparency on environmental impact and implement nature-positive commitments



By 2030 – Provide technical and scientific advice to more than **10 organisations** to empower them to integrate community-engaged nature recovery into their business and investment models



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CREATING CHANGE

Nature is best protected when people are invested in its success. We take an interdisciplinary approach to effecting change and engage with different areas of society – from the millions of visitors to our conservation Zoos, to businesses, governments and the United Nations.



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research papers authored/
co-authored by ZSL staff and
students published in peer-
reviewed journals

Left: UN Climate Change Conference (COP28).
Right: Visitors to London Zoo's In with the Lemurs.

Global summits involving governments from across the world are a major opportunity to make impact on a truly international scale. By steering business behaviour and investments towards sustainable choices, we influence multi-million-pound supply chains.

Underpinning our influence with government and business is our scientific research. By illustrating global wildlife population declines through our Living Planet Index, understanding the impacts of plastic pollution, and determining threats to the UK's marine mammals, we provide

policy-makers and business leaders with the evidence they need to make informed choices about how to most effectively help wildlife.

At our Zoos we aim to inspire millions of visitors each year to become advocates for wildlife, through incredible experiences with our animals and educating them about the tough situations many species face. With the backing of the public, supported by our engagement with the media, we stand the best chance of driving the societal changes that are required for a world where wildlife thrives.



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MILESTONE

By 2030 – Create ‘wow moments’ with wildlife for 2.8 million people each year through immersive zoo experiences, guided by our masterplan

As well as providing a home to 170 species threatened with extinction, our Zoos help millions of visitors each year to form a lasting connection with wildlife and learn about our science and conservation work. This year our visitors reached 2.1 million.

We measure the experience of our visitors using key metrics such as the net promoter score (NPS), which analyses their likelihood to recommend us, and we also monitor how visits to the Zoos influence attitudes and behaviour towards wildlife. We are improving visitor experience all the time, and were pleased to see this work reflected in rising standards across all metrics this year – with non-member experiences rising fastest.

KEY

● London Zoo ● Whipsnade Zoo +xx% Percentage improvement on 2022/23 ✓ On target



LIKELIHOOD TO RECOMMEND (NPS)

London Zoo **42%** +10% Target: 45%

Whipsnade Zoo **51%** +7% Target: 55%



VISIT EXCEEDED EXPECTATIONS

London Zoo **60%** +6% ✓ Target: 60%

Whipsnade Zoo **52%** +3% ✓ Target: 52%



ENJOYMENT

London Zoo **57%** +4% Target: 60%

Whipsnade Zoo **60%** +4% ✓ Target: 60%



VALUE FOR MONEY

London Zoo **73%** +4% Target: 85%

Whipsnade Zoo **79%** +4% Target: 85%



ONLINE REVIEWS

GOOGLE*

London Zoo ★★★★★ **4.3** Target: 4.5

Whipsnade Zoo ★★★★★ **4.5** ✓ Target: 4.5

*Google reviews only tracked this financial year

TRIP ADVISOR

London Zoo ★★★★★ **3.7** +0.5 Target: 4

Whipsnade Zoo ★★★★★ **3.6** +0.3 Target: 4

45% of visitors expressed a commitment to helping animals after their visit

66% of visitors Felt the Zoo inspired a greater appreciation of wildlife

61% of visitors Felt closer to nature after their visit

2.1 million Zoo visitors
+115,000 compared to 2022/23

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MILESTONE

By 2026 – Extend our reach beyond the boundaries of our two conservation Zoos to an additional 1 million people each year, enabling them to engage with nature and advocate for wildlife

Our conservation education team lead a programme of outreach and partnerships, designed to extend our reach beyond the Zoos. This year we reached 5,296 students through biodiversity and sustainability outreach sessions, including 1,905 students who took part in ZSL In Your Classroom – in which students were able to ask questions of our conservation scientists about their work and career paths.

This year we launched *Audiomoves at the Zoo*, a successful podcast series for children aged 4+, in partnership with Peut-Être Theatre in London and through funding from the Arts Council. The series won silver at the 2023 British Podcast Awards in the kids category and was shortlisted for The Stage’s Digital Project of the year. The podcast production directly involved 270 children from London, Luton and Great Ormond Street Hospital and reached 15,000 listeners, with supporting Audiomoves at the Zoo content on YouTube gaining 1.1 million views.

We delivered an Earth Day session for Lessons at No.10 Downing Street to 65 students from across the UK. We also took part in EarthFest, a London-based sustainability event led by Camden Clean Air, running six workshops for local schools on the impacts of climate change on wildlife.

Above left: ZSL’s Head of Conservation Education, Cat Hickey, with students at Earth Day event at No.10 Downing Street. Above centre: Researcher Jess Savage interviewed by Inaaya from Kids Against Plastic at Penguin Beach for World Oceans Day. Left: Audiomoves at the Zoo workshop © Justin Jones. Right: Community garden at London Zoo.

Improving accessibility at our Zoos

We run discount ticket schemes for visitors from low-income households, which help us reach a more diverse and inclusive demographic of visitors. This year we sold almost 300,000 discount tickets to visitors on Universal Credit, while our Community Access Scheme (CAS) – which works with over 700 partner organisations to offer heavily subsidised tickets to people in need – helped a further 18,000 visitors attend our Zoos. We also work with partners to help them make use of the community spaces we have at both Zoos. This year we opened a new community garden at Whipsnade, which is cared for by adults with learning disabilities (who donated 740 volunteer days to us this year). In total, 24 partners made use of our community spaces, delivering activities to 1,700 people.

39% increase in visitors from lower socio-economic backgrounds to London Zoo

18% increase in Whipsnade Zoo visitors from minority ethnic backgrounds

16% increase in people living with a disability visiting our Zoos overall



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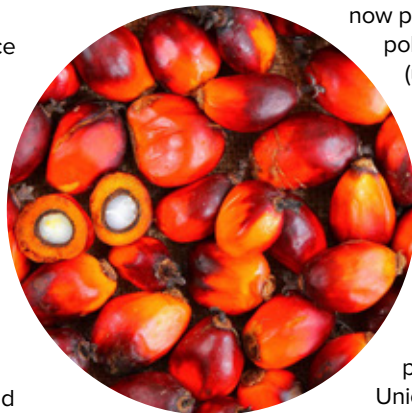
timber, pulp, palm oil
and natural rubber
companies assessed on
transparency by SPOTT



MILESTONE

By 2030 – Influence more than £100 million of finance for nature and work with 500 companies to increase transparency on environmental impact and implement nature-positive commitments

Our Sustainable Business and Finance programme works with businesses and investors around the world to positively influence supply chains, transparency and investment for the benefit of biodiversity. As well as our advisory work with individual businesses (read more on page 48) we do this primarily through our flagship project SPOTT (Sustainability Policy Transparency Toolkit). SPOTT is an online platform that assesses 230 palm oil, timber and pulp, and natural rubber companies



on the transparency of their reporting on environmental, social and governance issues. SPOTT has helped us to engage with investors to influence and improve sustainability of these major companies, as well as influencing the companies themselves to improve their SPOTT assessments.

In 2024 we celebrated the 10th anniversary of SPOTT, and published a new assessment of the palm oil, timber and pulp, and natural rubber sectors. It revealed that progress is being made, particularly in the natural rubber sector, where over 70% of companies now publish comprehensive sustainability policies covering their supply chains (up from 39% in 2019). However, much more work is needed to implement sustainability policies across all three sectors; for example, while 61% of companies commit to zero deforestation, just 14% provide evidence of monitoring deforestation in their suppliers' operations. The results highlight the urgent need for stronger traceability, particularly in light of the European Union Deforestation Regulation (EUDR) coming into force in December 2024.

This year we launched Forest IQ, alongside Global Canopy and the Stockholm Environment Institute (SEI), a data platform that provides open, actionable data and metrics on how more than 2,000 companies are addressing their links to deforestation. The platform, used by asset managers, banks and wealth advisors from 27 financial institutions, offers a tailored offering for financial institutions to help enable their transition to deforestation-free financial portfolios.

Pictured: SPOTT assesses the transparency of rubber (above left) and palm oil (centre and right) producers.



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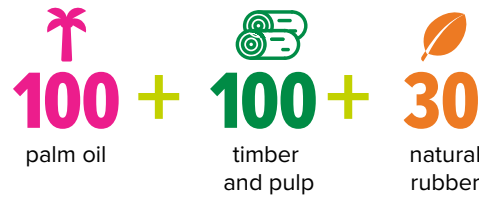
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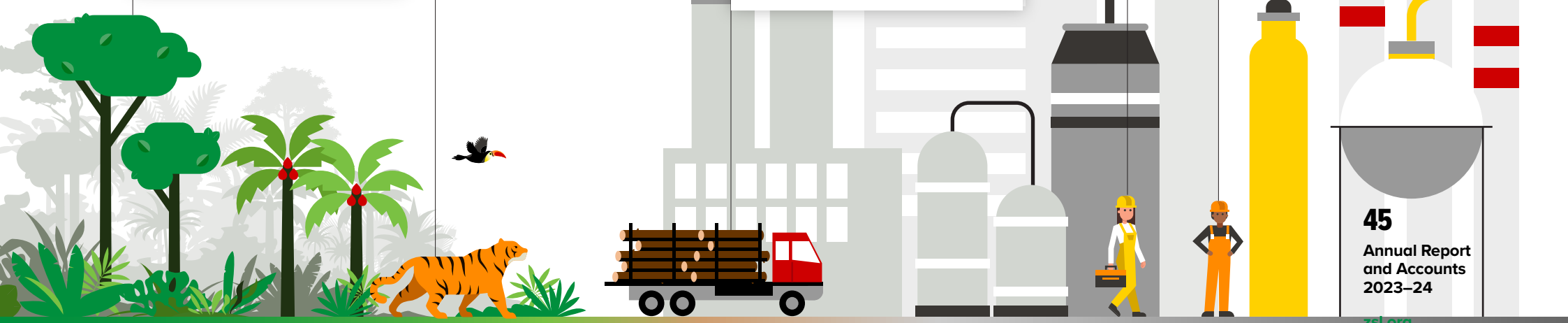
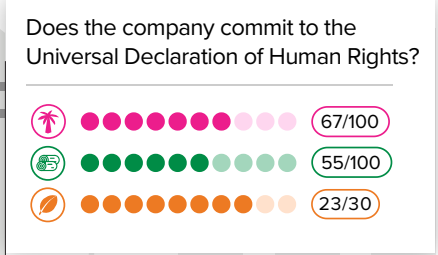
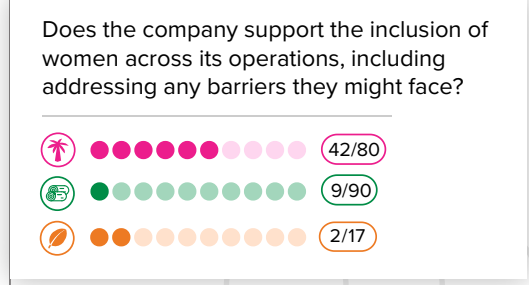
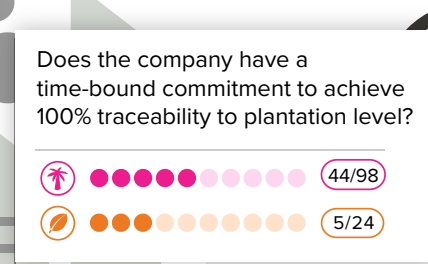
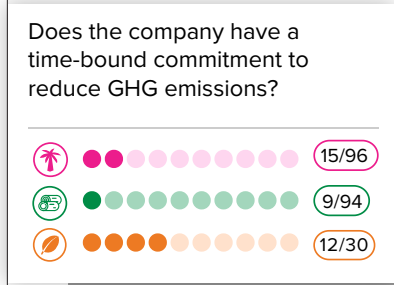
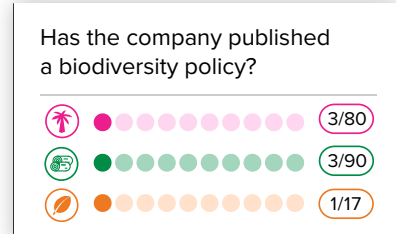
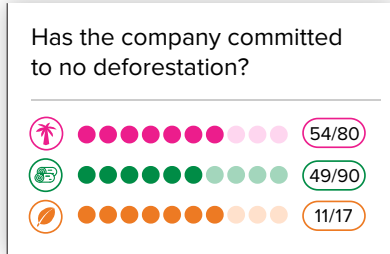
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Improving transparency in tropical commodities

Our Sustainability Policy Transparency Toolkit (SPOTT) assesses the public disclosures of the world's foremost palm oil, tropical timber and pulp, and natural rubber companies. We assess companies against more than 180 indicators, helping financial institutions and buyers understand whether the companies they are engaging with publicly disclose policies on behaving responsibly towards wildlife, people and the planet. The parts of the supply chain we assess are shown here, alongside a small number of the indicators we track.



Managing **54 million hectares**

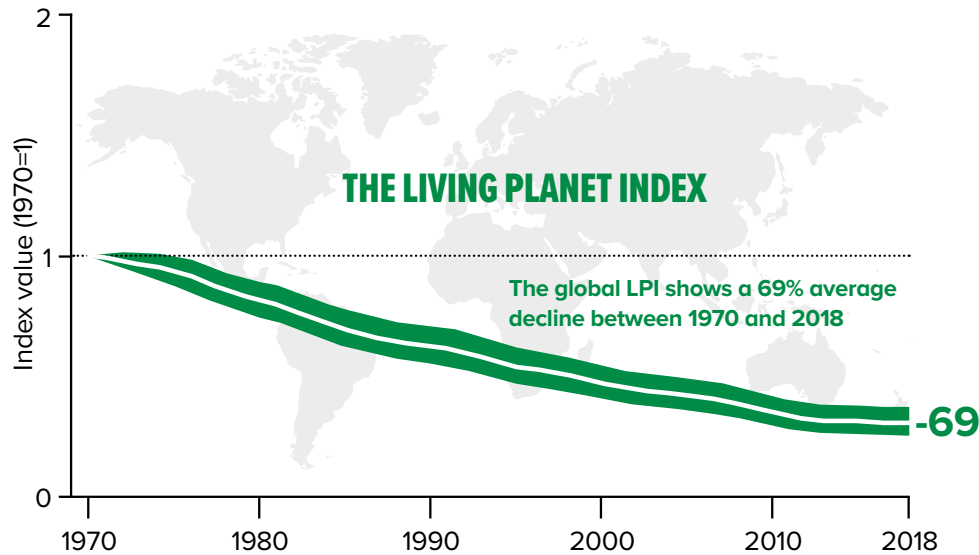


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MILESTONE

By 2030 – Work with policymakers, businesses, innovators and communities to influence and strengthen 20 domestic and inter-governmental policy processes that impact nature

We have a long history of engaging with the United Nations and intergovernmental bodies on how nature can be better represented and integrated into global policy and decision making. These global processes are important for setting national and international priorities for nature protection and restoration. And, by ensuring our voice is heard, we strengthen the impact of our scientific research. We currently engage with a wide range of domestic and intergovernmental processes, including: the Convention on Biological Diversity (CBD), the United Nations Framework Convention on Climate Change (UNFCCC), the Convention on Illegal Trade in Endangered Species (CITES), the Convention on Migratory Species (CMS), and the UN Plastics Treaty.



Climate negotiations

Our focus at the UNFCCC this year, held in Dubai, was advocating for nature's role in mitigating and adapting to climate change. We launched The UK Biodiversity Alliance, a coalition with Natural History Museum and Royal Botanical Gardens Kew, to champion the role of nature in climate action, and the importance of treating climate change and biodiversity loss in parallel. We successfully advocated for stronger language around nature in the Global Stock Take, a mechanism that assesses global progress towards the 2015 Paris Agreement on climate change.

We also worked to ensure that biodiversity and ecosystems are central to the Global Goal on Adaptation, a new global framework designed to help countries adapt to climate change.

Pictured: ZSL CEO Matthew Gould speaking at UN Climate Change Conference (COP28).

POWERED BY SCIENCE

Living Planet Index: Informing global policy

One of the ways we inform global policy is through our Indicators and Assessments Research Unit. The Unit collects, manages and analyses globally important datasets on wildlife population trends and extinction risk so that we can understand and communicate global biodiversity change. One of our core datasets, the Living Planet Index (LPI), is the world's most comprehensive dataset of wildlife population trends, comprising over 34,000 populations of over 5,400 species. It allows us to analyse population trends for vertebrate species from monitoring sites around the world. The most recent LPI, published in the *Living Planet Report* with our partner WWF in 2022, shows a decline of 69% between 1970 and 2018 and reflects an average decrease in the abundance of monitored wildlife populations globally.



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Above and centre: Our scientists are contributing their research to the development of the UN Plastics Treaty. Right: Our scientists are investigating the impact of climate change on a number of species, including seabirds.

POWERED BY SCIENCE

Measuring the impact of climate change

Our Institute of Zoology is a leading contributor to research on the effects of climate change on biodiversity. This year we published research predicting the total extinction of African wild dogs across Africa, should climate change exceed three degrees Celsius by 2100. The study uses data we have been collecting for 16 years in Kenya to assess the impacts of temperature on survival rates and dog behaviour, feeding those into different climate change scenarios. We also published new research into the effect of climate change on seabirds in the northeast Atlantic, outlining the most effective conservation strategies for mitigating those effects. We found that over half of all species included – 27 seabird species out of 48 – are already being impacted by climate change.



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Plastics treaty

We have over 10 years of experience working on the impacts of plastic pollution on wildlife and communities, and we were pleased when, in 2022, UN member states agreed to develop a treaty to end plastic pollution. Since then, we have been contributing our scientific expertise and data to ensure the treaty text works for the protection of biodiversity and those communities most impacted by plastic pollution. In November 2023 we published a joint statement alongside Fauna and Flora, in which we called for the treaty: to recognise the role of plastic pollution in driving biodiversity loss; to address the impact of plastics on local communities; to include creation of an independent scientific advisory body to advise on implementation and monitoring of the treaty; and to include clear, legally binding targets to underpin the treaty.

Public affairs

This year's public affairs activity focused on securing safe passage of our Private Member's Bill to extend London Zoo's lease from 60 years to 150. The extension passed into UK law in May 2024 and will enable critical investment in the development of the site, and we were pleased to see so much support and recognition of our work across the Government and Parliament. Working with BIAZA's Public Affairs Working Group, we influenced the decision by the Government in favour of caring for elephants in UK zoos and continued to raise the post-Brexit animal transfer issues. Following the UK General Election, both of our Zoos at London and Whipsnade will sit in new constituencies, meaning our Parliamentary representation will be changing. We have been engaging with our new MPs to inform them about ZSL and our conservation work.

MILESTONE

By 2030 – Provide technical and scientific advice to more than 10 organisations to empower them to integrate community-engaged nature recovery into their business and investment models

Our Sustainable Business and Finance programme works with businesses, financial intermediaries, communities, NGOs and governments to address major global challenges to land-use change and biodiversity loss. Our advisory services provide dedicated support and expert insights to assist businesses in mitigating adverse effects on nature. This includes addressing impacts from their direct operations and those associated with their sourcing. Our team also engage with financial institutions, offering insights to help them mitigate nature-related risks in their portfolios – so that their investment decisions and stewardship activities contribute to global biodiversity goals and reflect their clients' environmental and social values. We have a wide range of finance sector partners whom we advise, train and collaborate with, including Aviva, HSBC, Standard Chartered and Scottish Widows.

Palm oil: Coexistence with tigers

We advise SIPEF Biodiversity Indonesia (SBI), a major palm oil company, on their biodiversity monitoring and management practices. SBI manages a conservation programme in relation to a 12,672-hectare forest, located in the Bengkulu Province, Western Sumatra in Indonesia. Our partnership with SBI focuses on implementing scientific survey methodologies, including camera trapping, for monitoring the Sumatran tiger population. The initiative has markedly improved their wildlife monitoring capabilities, contributing to more effective conservation efforts.



Steering sustainable investment with Aviva

We are working with Aviva Investors to conduct research on companies selected for their Natural Capital Transition Global Equity Fund. We analyse company operations and supply chains, review policies, targets and mitigation actions, and assess the progress of companies against their biodiversity-related engagement asks on an annual basis. We also help focus Aviva's stewardship practices by providing bespoke engagement suggestions for each company. In 2024, the fund was awarded Best ESG Investment Fund Natural Capital Runner-Up at the 2024 ESG Investing Awards.

Left: Elephant Keeper Jamie Gray at Whipsnade Zoo. Right: A worker at a palm oil plantation in Indonesia.



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WHAT'S NEXT?

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Monitoring global biodiversity

In autumn 2024 we will publish the next *Living Planet Report* alongside partners WWF. The report highlights our Living Planet Index (LPI) – a global biodiversity indicator used to assess progress towards national and international conservation targets. We have added 265 species and 3,015 populations to the LPI since the last report in 2022. In the coming year we will also build on our expertise as a Red List partner organisation by supporting governments and conservationists in developing species Red Lists for their countries. Together with IUCN partners we will deliver training and share best practice, starting in Europe and Asia.

Vets in the Classroom

We will be launching a new project to change biology lessons up and down the country, with scope to expand to overseas users. Thanks to new funding, our veterinary, education and digital teams will be working together to develop high-quality videos and teaching resources featuring up-close animal anatomy experiences that teachers can use in the classroom to support the curriculum. These will give students a unique opportunity to apply their biology learning to real-life situations in our conservation zoos.

Amplifying our global impact

We have established a new team that integrates policy, government engagement and strategic campaign development. With five years remaining to meet many global commitments, 2025 represents a pivotal milestone for international negotiations on nature, climate and ocean conservation. We will leverage ZSL's expertise to drive ambitious, evidence-based outcomes and to support effective national implementation of the Convention on Biological Diversity and channel our experience with supply chains and biodiversity finance into stronger outcomes for nature in the climate negotiations. In the UK, we will continue to collaborate with decision makers, ensuring they recognise the crucial role ZSL and our sector play in global conservation efforts. We will advocate for bold policies that address the root causes of biodiversity loss and promote the protection and recovery of species and ecosystems.

Left: We will be seeking to influence policy for the protection of wildlife habitats. Above: A new project will give school students access to veterinary procedures at our Zoos.



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STRENGTHENING ZSL

We underpin our success
by growing our income,
championing innovation and
investing in our people



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Pictured: Zookeeper George Spooner and a
domestic Bactrian camel at Whipsnade Zoo.

STRENGTHENING ZSL

Our capacity to deliver impact for wildlife conservation depends upon our financial health, our ability to secure the support of others and the excellence of our people. We are committed to investing in those foundations, to help us deliver more for wildlife.

Below and centre: Zookeepers Jessica Ray and Elliot Rose at London and Whipsnade Zoos take part in our annual weigh ins. Bottom right: Our Youth Advisory Board at London Zoo's Gorilla Kingdom. (Read more about the YAB on page 73).



Underpinning our financial health is the success of our two conservation Zoos. It is imperative that our Zoos are as dynamic as possible, delivering inspirational experiences with wildlife to our visitors and the income we need for investment in our work. Our developing masterplan will drive the future of our Zoos and help us work towards our sustainability targets.

We operate within a competitive market and the rising cost of living has put pressure on both businesses and the public to restrict their spending. It's more important than ever that supporters connect with our work and choose to support us, and we galvanise that connection through our presence on social media, coverage in the international media and at the events we host at our Zoos.

Just as biodiversity is key to the health of any ecosystem, we know that the our long-term strength lies in the diversity and excellence of our people. We are working to ensure that our organisation draws talent from as wide a pool as possible and represents the many voices, skills and cultures with a stake in the successful conservation of nature.



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Live our organisational values, creating a work environment where diverse perspectives thrive and wellbeing is prioritised in a safe and productive environment

Diversity and inclusion

Just as diversity is important for the health of any ecosystem, diversity and inclusion is key to the strength of our organisation. Working through our Equality, Diversity and Inclusion (EDI) Steering Group and Equality Networks we continue to implement action plans across the organisation. Key examples of our progress include launching a framework for equitable pay across our global footprint, increasing the diversity of our governing board, commissioning independent discussion groups to understand the experience of staff and volunteers from under-represented demographics, launching our FAIRER Conservation Framework (read more on page 28) and maintaining our 0% gender pay gap.

We attract a diverse pool of applicants for paid roles in terms of gender (52% female), LGBTQ+ identity (17%) and ethnic minorities (34%) – all of which are in line with or well above the national averages according to the UK Census 2021. However, the candidates from LGBTQ+ backgrounds who received offers dropped to 12%, while candidates from minority ethnic backgrounds who received offers dropped to 17%. There is also still work to be done on attracting applications from those declaring a disability: 8% of applicants declared a disability and only 6% of successful offers made were to those who had declared a disability.

Our workforce is diverse in terms of gender and sexual orientation, something we are very proud of. However, we are still working to ensure our workforce better reflects the diversity of the UK: 13% of our employees are from minority ethnic backgrounds (10% in 2022/23), and 8% declare a disability (5% in 2022/23). We are on a positive trajectory, but we still have work to do; 2021 ONS census figures for England and Wales estimate 18.3% of people are from minority ethnic backgrounds and 17.5% of people declare a disability.

Our workforce

1,815

Total people

headcount during 2023/24, including employees, seasonal colleagues and volunteers.

629

Average employees across 2023/24

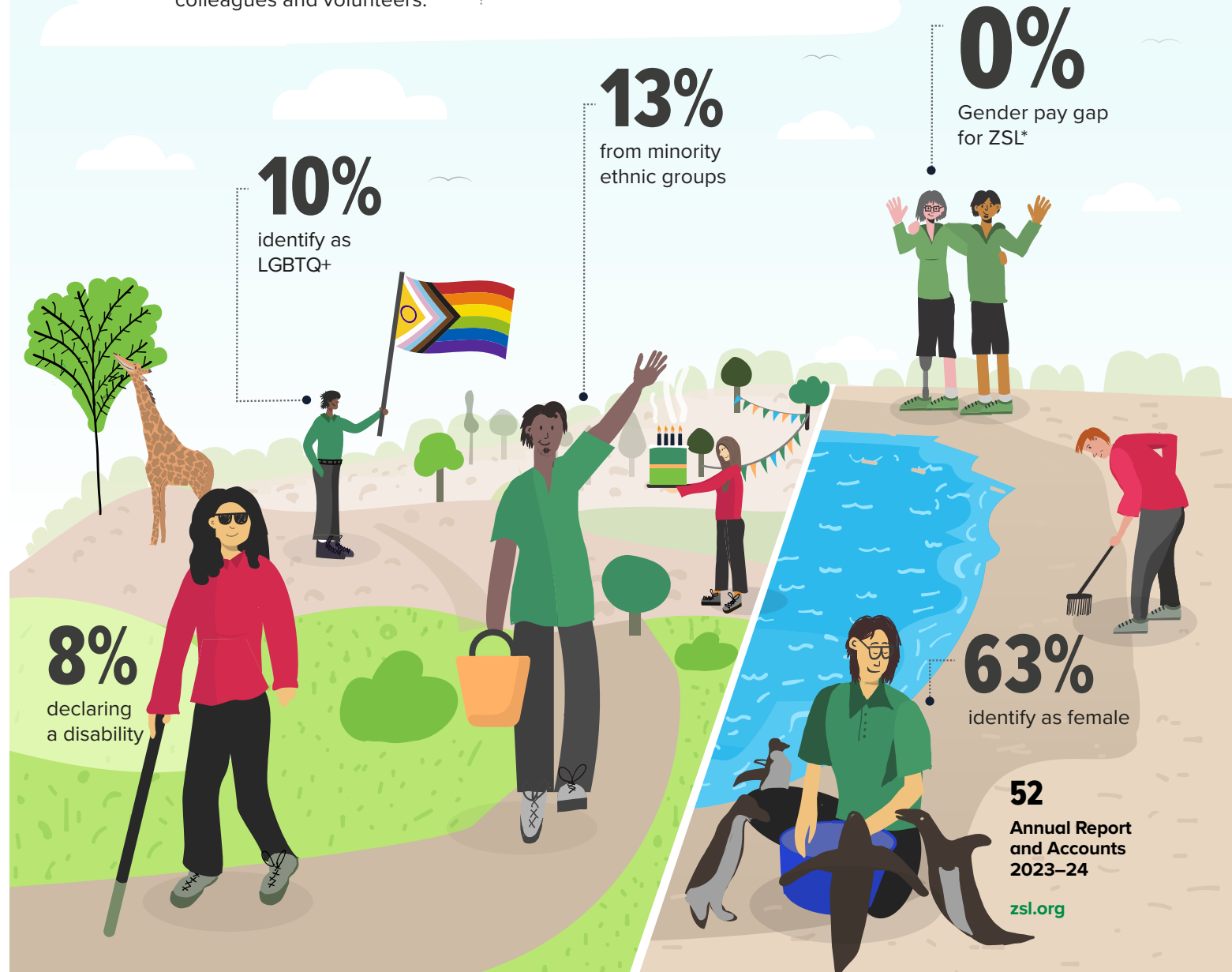
536

Permanent

93

Fixed term employees

*UK staff only, in line with Equality Act 2010 (Gender Pay Gap Information) Regulations 2017



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0%
gender pay gap,
for all UK staff



138,000 hours
donated by
980
Zoo volunteers



On 8 May 2023 we took part in The Big Help Out, a campaign to encourage a national day of volunteering as part of HM The King's coronation weekend. On the day, 62 volunteers took part in activities that included weeding our famous chalk white lion at Whipsnade Zoo. The white lion proved so popular, attracting coverage on the BBC and 700 enquiries from would-be volunteers, that we have since launched weekly volunteering sessions restoring our lion, with a core team of around 40 volunteers.

Wellbeing

Understanding wellbeing and supporting mental health remain integral to ZSL. This year we invested in a programme of events run by Mind, the mental health charity. Mind trained over 75 managers in awareness of different mental challenges and focused on how managers can build positive and supportive cultures. We also developed a suite of management development workshops, which have been attended by a third of our managers so far, and our wellbeing champions and mental health first aiders are on hand to offer confidential support to staff and volunteers when needed.

Clockwise from top left: Volunteers Bryony, Candy and Rob at London and Whipsnade Zoos.

Volunteering

Volunteers are vital to our organisation and are involved in almost all areas of the charity, from supporting the smooth running of our conservation Zoos and enhancing the visitor experience to supporting UK-based and overseas fieldwork. Over 980 volunteers supported us this year at our Regent's Park and Whipsnade sites, donating over 138,000 hours, and many more have volunteered as citizen scientists for our fieldwork projects.



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Reach wider audiences and cement strong, credible brand reputations by driving growth and loyalty, leveraging our bicentenary in 2026 to generate wider support

Reaching new audiences

Following the launch of three new websites (ZSL.org, Londonzoo.org and Whipsnadezoo.org) in February 2023, we have been working to ensure the websites fulfil their aim of helping us to reach more people. Since their launch, we have had over seven million website visits, seen an almost 15% increase in visitors to our websites, and our total email database has grown by over 100,000 new subscribers – increasing the pool of potential ZSL advocates.

We reach national and international audiences through our dedicated PR and digital teams, who manage our presence across news and social media. Highlights include the launch of the collaborative *State of Nature Report*, which involved a live Channel 4 News

Pictured: ZSL's Director of Conservation Andrew Terry, speaking to Channel 4 at the launch of the *State of Nature Report*.



broadcast from London Zoo, featuring our Director of Conservation and Policy, Dr Andrew Terry. Other stand-out coverage on conservation included two full-page pieces in the *Observer* on our work with Extinct in the Wild species; one focusing on the Socorro dove and three different species of pupfish – reared in our conservation Zoos and destined to be released back into the wild in the future; and the other on the Whipsnade zookeeping team who flew out to a partner zoo in the US to hand-rear siheks ahead of a planned reintroduction.

Our media campaigns are powerful drivers of Zoo visits and experience sales too. A campaign promoting the 30th anniversary of our Friendly Spider Programme resulted in high-profile broadcast, print and social media coverage – selling out that year's programme and resulting in a two-year waiting list. We use more than 15 social media channels to spotlight our staff, our impacts in the wild, or highlight the actions our supporters can take in their lives to make a difference for wildlife – as well as amplifying our media, marketing and policy campaigns. This year we launched three of our own TikTok channels and produced 240 videos (with the help of staff and volunteers) to help us reach the rapidly growing number of people using this social media platform.

Growing our social media presence year-on-year



895,000

fans and followers (+18%)

193 MILLION

impressions (+19%)

1.2 MILLION

likes (+36%)

40 MILLION

users reached (+53%)

560

days of watch time on TikTok



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Zoo apps

This year saw the development of two new Zoo visitor apps. The apps help our visitors to navigate our Zoos, plan their trip, set reminders for talks, learn about our animals, and find out more about events, experiences and membership. Both apps also offer a new channel to reach our Zoo audiences, enabling us to send mobile notifications to app users about events, discounts and promotions. The apps also provide valuable insights into our visitor experiences by tracking physical journeys across the Zoos through heatmaps, capturing interactions with points of interest and providing visit feedback options which link to our Tripadvisor review platform. Our apps have been downloaded over 40,000 times.



Bicentenary

In 2026 we'll celebrate two centuries of working for wildlife. To mark our bicentenary, we're planning an exciting series of events and activities, to connect existing and new audiences with our history and work, and reflect on our ground-breaking milestones and impact. A bicentenary project manager was recruited this year, tasked with shaping and delivering bicentenary plans, and we celebrated the 198th anniversary of our founding (29 April 2024) with the launch of the ZSL History Hive – a crowdsourcing project calling on the public to share memories, images, footage and historic objects associated with ZSL ahead of the bicentenary. A programme of consultations and workshops has also been undertaken with our staff, Fellows and Youth Advisory Board.



Above: Tina Campanella, Bicentenary Project Manager (left), and Natasha Wakely, Archivist (right and inset), mark the launch of the ZSL History Hive, ahead of ZSL's bicentenary. Left: The Zoo apps help our visitors navigate and engage with our two Zoos.



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133,000

Members
▼ 1%*

950

Patrons
▼ 5%*

3,900

Fellows
▼ 4%*

*compared to 2022/23

Patrons

Our patronage programme is our highest tier of membership. It allows Patrons to support the work in our Zoos and overseas, while providing unrivalled access to our conservationists, keepers and scientists through enhanced experiences and exclusive events. Our community of Patrons and their families remains stable at just over 950 Patrons, and this year we have seen an uptick in the number of visitors and members upgrading to Patronage – due to an awareness programme at our Zoos and our communications with supporters. Patrons regularly support us well beyond their patronage subscription, making donations towards projects like The Secret Life of Reptiles and Amphibians and our Kenya field conservation programme.

Left: Visitors take part in our Tiger Territory experience, putting together enrichment for London Zoo's Sumatran tigers. Below: ZSL Fellow Sir David Attenborough.



Members

Our Membership programme, our largest body of supporters, shrunk by 1% this year to 133,000 members (excl. free under three members). The small reduction is significantly less than expected, following the surge in memberships during the Covid-19 pandemic, and then the cost-of-living crisis in the UK. We have seen a shift this year of the majority of new members choosing the cheaper silver tier over the gold packages, with 75% now opting for silver, indicating the continued impact of rising living costs. This year we launched a new childminder membership which has been well received by the target market, and we launched several new retention initiatives designed to foster our members' bond with the Zoos and our animals, including a new welcome email series, once-in-a-lifetime meet the keeper opportunities, and additional gold member benefits to strengthen appeal of gold membership.

Fellows

Our Fellowship programme, which has been running for almost 200 years, has included Charles Darwin, Joan Procter, Sir David Attenborough and Kate Humble. The Fellowship, which numbers just over 3,900 Fellows, is part of our governing body – electing Council members to work alongside ZSL's senior leadership team to achieve our strategy and mission. Following a review of Fellowship we will be reintroducing Scientific Fellowship, an opportunity to strengthen our position as a learned society that brings together the world's leading scientists in the fields of conservation and zoology. This year we celebrated two inaugural events for ZSL: the Fellowship Conference, which brought together our Fellows for a day of talks, and Fantastic Women and Where to Find Them, an event to celebrate the diverse work of our women and to encourage more women to participate in our governance activities.



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Left, above, and centre: Visitors to our summer Zoo events, Zoo Nights, Beano and Top Trumps. Bottom right: McVitie's Penguin sponsored Penguin Beach.

Increase fundraising income and optimise commercial opportunities in our Zoos to increase annual income for sustained investment in our conservation Zoos and our science and conservation activities.

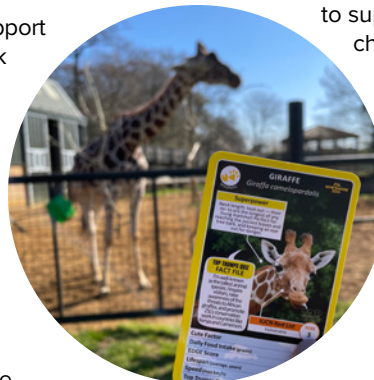
Events

Events and commercial activities help us engage new and existing audiences with the importance of wildlife and raise funds to support our Zoos and wider conservation work. During Easter we ran Easter egg hunts at both Zoos; summer saw a return of Zoo Nights adult evenings at London Zoo, while at Whipsnade we welcomed an environmental twist on the children's classic comic strip, the *Beano*; and in winter we hosted a partnership with Top Trumps, followed by our annual event The Magic of Christmas, at both Zoos. Zoo Nights proved especially popular this year, with the highest revenue since the event began in 2017 and 36,000 visitors across the eight evening events.

Fundraising

Although much of our financial support is generated by our Zoos, our work is also dependent on charitable giving. We secured several grants and gifts this year that will enhance our capacity and capability to deliver new insights, understanding and solutions to biodiversity loss. These included a grant from the British Government, for a supercomputer to help us unlock the potential of artificial intelligence and machine learning in conservation. It will support the future development and application of important long-term datasets, such as the Living Planet Index (see page 46 for more on the LPI).

This year McVitie's sponsored Penguin Beach at London Zoo and included on-pack promotion of ZSL on their Penguin biscuit products across the UK. The new partnership supports McVities' aim to connect more families with wildlife and to inspire more children to care for the planet, and will help to fund our science and conservation. We also secured a generous gift from the Denise Coates Foundation, purchasing essential veterinary equipment to enable our veterinary team to deliver world-leading care for animals in our Zoos (read more on page 12).



One of the ways we encourage individuals to support us is through our fundraising challenge, Around the World in 30 Days – which asks supporters to walk, run, cycle and roll as far as they can during June to raise money for our conservation work. In 2023, 371 supporters signed up to take part in the challenge, collectively travelling 44,070km (4,000km more than the circumference of the Earth) and raising funds for global wildlife conservation.



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Zoo operations

Our dedicated site operation teams deliver experiences and products for visitors to our two conservation Zoos, generating income that plays a significant role in enabling our conservation work.

This year we made upgrades to our catering experience, launching a trial of both Starbucks and Costa Coffee brands at Whipsnade, and refitting London's Penguin Beach Café and Barista Bar. We also launched our London Zoo range in the WHSmith Gatwick Airport store, and we have begun a new project to license out the London Zoo brand (see more on page 59).

Our retail teams, working with our buying and merchandising experts, achieved record financial performance for the second year in a row. We continue to source and grow our sustainable product offering, collaborating with our suppliers to create ranges made from 100% recycled materials. Regular collaboration with our curators, animal teams and suppliers during the development of our products helps us stand out from the pack.

618,611
sales in our Zoo shops and shop.zsl.org

275,000
ice creams sold across both Zoos

200,000
train tickets sold at Whipsnade Zoo



Above: White rhinos at Whipsnade Zoo. Right: Retail and catering at Whipsnade Zoo.

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Refine our business model and increase our surplus for investment in our impact and operations

In the coming year, we will be strengthening our fundraising efforts to support our expanding ambitions. This will include developing a roadmap for fundraising growth, informed by colleagues across the organisation, volunteers, our trustees and our supporters. The project has been led by charity consultants More Partnership, and will involve investment in key areas of fundraising that are critical to our sustainable income growth. We have begun with a review of our corporate membership programme to ensure we are providing innovative and competitive ways for members to engage with our conservation. We are also developing a new supporter operations function, placing supporters at the heart of what we do. This will include dedicated stewardship, research, strategy and events capacity to enhance our ability to deliver long-term, meaningful engagement with our supporters at every level.

We will be making the most of the value of our brand, to increase our annual surplus. In November 2023 we launched our brand licence with an event at London Zoo, which was attended by key audiences. Working with Metrostar, a licensing agent, we will be utilising the London Zoo brand to generate significant royalty income, while simultaneously strengthening our brand awareness.

Transform our estates at London and Whipsnade to create progressive, engaging experiences for our supporters and innovative, enriching environments for our colleagues and animals

This year we celebrated the opening of two major new habitats at our Zoos – Monkey Forest at Whipsnade Zoo and The Secret Life of Reptiles and Amphibians at London Zoo (read more on page 11). Work has now begun on our expansion plans for Gorilla Kingdom at London (more on page 18) and upgrading the Centre for Elephant Care at Whipsnade.

We are also creating an immersive role-play experience for young children – Zoo Town – in the former reptile house at London, transforming the iconic animal facility into an interactive visitor space. It will help us engage

families with our work; inspire, educate, and empower young people through immersive learning experiences; and add significant value to the Zoo experience. Ultimately, it will support long-term membership acquisition and retention, as well as overall customer satisfaction.

We are developing a masterplan for both sites that will define their strategic direction and align with our targets as an organisation. Key to our master planning is developing projects that provide a commercial return for under-utilised land, and successfully securing the extension for London Zoo's lease (more on page 48) will be fundamental to attracting investment.

We appointed a Director of Estate Transformation, Claire McKeown, in August 2023, and we will be appointing a design team to develop plans for both sites. Design development will involve multiple stages of engagement and consultation with our staff, volunteers, the local communities living around our two Zoos, and other important stakeholders.



Pictured: Sulawesi crested macaque at newly opened Monkey Forest at Whipsnade Zoo.



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Our achievements would not be possible without the generosity of our supporters. We would like to thank all the individuals and agencies mentioned in these pages, as well as those not listed here.



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SUSTAINABILITY

Be a great example of efficient, nature-friendly operations, able to scale our impact with ease

We continue to advance the sustainability goals outlined in our Environmental Sustainability Plan in May 2021. These goals align with the UN Sustainable Development Goals and commit to ambitious targets, such as reducing our carbon emissions by 50% by 2030 and achieving net-zero emissions by 2035; cutting our use of mains water by 30% by the same year; and elevating our recycling rates for front-of-house waste to 70% by 2026.

To oversee the environmental impact at our London and Whippsnade locations effectively, we maintain a robust Environmental Management System (EMS). Efforts are also in progress to develop a comparable system for our conservation initiatives both in the UK and internationally. Our EMS proudly holds the ISO 14001 certification, a mark of environmental excellence only achieved by a handful of UK zoos.

Energy and carbon

This year, we successfully transitioned our electricity supply to nuclear. Nuclear power produces zero CO₂ emissions at point of generation, significantly reducing our environmental footprint associated with electricity consumption. Our electricity consumption has seen an increase over the past year, leading to a rise in costs; in response, we are devising a strategic plan to curtail consumption and we continue exploring the opportunity of solar power at Whippsnade Zoo.



In contrast to our electricity, our gas and fuel supplies do not come from zero-carbon sources and have a direct effect on our carbon emissions. Both have risen this year, partly due to the heating requirements of our animal homes and increasing demand in our customer service areas, but we are proactively seeking solutions to manage our gas consumption more efficiently. One innovative strategy under consideration is the use of waste from our animals to generate heating at our Whippsnade site, which would help us lower our reliance on fossil fuels. We continue with the phased replacement of our fleet vehicles, transitioning to fully electric, hybrid and other low-emission models to meet our operational requirements.

We are committed to integrating sustainable design principles into our construction projects. The recently opened reptile and amphibian centre in London exemplifies this dedication, featuring a modular frame, enhanced insulation and heating systems powered by low-carbon air-source heat pumps, thereby minimising environmental impact and carbon emissions. Similarly, the newly opened Monkey Forest at Whippsnade adopts a modular construction approach, which reduces waste and will aid



adaptability should we need to develop it, and utilises heat pumps to reduce our reliance on fossil fuels.

Our travel emissions have seen a 15% increase compared to our baseline year. This rise is primarily due to our staff lending their expertise to overseas projects that align with our core mission of furthering conservation efforts. Organising more sustainable travel routes to the countries where we work poses a significant challenge. For instance, our work in the West Congo Basin requires a 10-hour flight from London. Utilising rail and other means would not only extend travel time but also likely face infrastructure limitations.

We are actively seeking ways to reduce travel emissions. By prioritising airlines using sustainable air fuels and formalising travel policies, we aim to significantly lower our carbon footprint while maintaining the integrity of our conservation and education efforts.

Pictured: Newly opened Monkey Forest, at Whippsnade Zoo, used sustainable design principles.



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Water and waste

We continue to meet our target to reduce mains water use by 30% by 2030: since the 2018/19 baseline year, our London and Whippsnade sites have recorded a combined 31% decrease, thanks to prior investment in our infrastructure and pipework repairs. At Whippsnade, we continue to abstract groundwater under licence from the Environment Agency, achieving an average of 84% self-sufficiency from this source over the past year. This not only alleviates pressure on the local supply network but also contributes to a reduction in our carbon footprint.

We have maintained our target to send zero non-hazardous waste to landfill and we are on track to meet our target to recycle 70% of all front-of-house waste by 2030, with London achieving an average recycling rate of 65% and Whippsnade reaching 54%. Instead of pursuing our previous target of treating 30% of our waste via anaerobic digestion by 2030, we are now exploring the opportunity to use all viable animal waste to generate energy through a biomass boiler system. This decision follows our assessment that anaerobic digestion is not suitable for our specific site needs and requirements.

Pictured: Visitors to newly opened Secret Life of Reptiles and Amphibians, at London Zoo. We employed several techniques to lower carbon emissions during the build.

Supply chain and procurement

Last year, we initiated a project to scrutinise our procurement processes and supply chain, enabling us to align our carbon goals with the goods and services we procure. Although we have begun to identify priority action areas, we have not yet set a science-based target for these emissions. We have extended the target date to allow for the new Energy and Sustainability Manager to put this into action.

We work with our suppliers to ensure alignment with our social, economic and environmental sustainability values. We have phased out palm oil not certified by the Roundtable on Sustainable Palm Oil and, wherever possible, opt for palm-oil-free alternatives.

Challenges

We face several challenges in advancing towards our sustainability goals. These include limited data resources, a small pool of staff trained in sustainability analysis and decision-making, and constrained budgets for enhancement initiatives. Reducing energy needs to be balanced with our first priority, the care of our animals – who require carefully controlled environments that demand very energy-hungry processes. The age of our buildings and infrastructure significantly increases the investment needed for improvements.



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ZSL'S SUSTAINABILITY TARGETS



OBJECTIVES	TARGETS	PROGRESS
Carbon and Energy Reduce absolute greenhouse gas emissions in line with limiting global average temperature increase to 1.5°C, and aim to achieve net zero for all residual GHG emissions by 2035	Reduce electricity emissions by 50% by end of FY2030/31, based on FY2019/20 baseline: 2306.8 tonnes CO ₂	In progress 24% reduction
	Reduce gas and other fossil fuel emissions by 50% by end of FY2030/31, based on FY2019/20 baseline: 1773.93 tonnes CO ₂ (GAS-GRID) and 491.04 tonnes CO ₂ (fossil fuels)	25% increase in gas CO ₂ emissions and 7% increase in fossil fuels
	Reduce business travel emissions from air, road and rail by 50% by end of FY2030/31, based on FY2019/20 baseline: 618.6 tonnes CO ₂	15% increase
	Install large-scale solar photo-voltaic array of minimum 1.0MWp size at Whipsnade Zoo by Dec 2025*	In progress
	Set a science-based Scope 3 target for significant value chain emissions by Dec 2024*	In progress



Waste and Materials Efficiency Promote responsible consumption, minimise the amount of waste produced, and assess all remaining significant waste streams for alternatives that support a circular economy	Recycle 70% of office and visitor (front-of-house) waste by end of FY2025/26	In progress 65% London 54% Whipsnade
	Maintain zero non-hazardous waste to landfill	Achieved 0 tonnes to landfill (non-hazardous)
	Treat 30% of waste onsite by 2030 via composting or biomass boiler	Awaiting assessment



Water Management Reduce total water consumption through design and maintenance of the estate, and implementation of water efficiency measures	Reduce total mains water consumption by 30% by end of FY2030/31, based on FY2018/19 baseline: 19,771m ³ water	Achieved 31.1% reduction
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Responsible Procurement Integrate sustainability within all procurement activities and throughout our supply chain, in line with the guidelines of ISO 20400:2017 standard	100% of food products sold by ZSL that contain palm oil to be RSPO-certified sustainable by Dec 2022	Achieved
	100% of timber and paper-based products to be certified as sustainable (FSC or other approved certification) by Dec 2026*	In progress

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* targets extended since last year

ZSL'S SUSTAINABILITY TARGETS



OBJECTIVES	TARGETS	PROGRESS
 <p>Onsite Biodiversity Optimise the biodiversity value and function of land managed by ZSL in the UK, to complement national biodiversity strategies</p>	Implement the principles of ZSL's UK Site Biodiversity Policy in all relevant operational and capital development activities at Whipsnade and Regents Park	In progress
	Review and update ZSL's Site Biodiversity Management Plan framework by Dec 2026*	In progress
 <p>Sustainable Buildings and Exhibits Manage the design and construction of new exhibits, and refurbishment of our existing estate, to minimise environmental impact and embed sustainability principles from the outset</p>	All new-build exhibits to consider lifecycle value, include initiatives to reduce energy and water consumption, reduce construction waste and to source materials responsibly in line with ZSL policies	In progress
	All projects to include sustainability targets in the project brief and confirm a sustainability assessment method with ZSL Sustainability Manager at earliest design stage	In progress
 <p>Food and Catering Provide nutritious, sustainable food options for our staff, visitors and animals with as little environmental impact as possible</p>	Out-sourced caterers Benugo (London Zoo) and RA Venues (Whipsnade) to reduce energy and water consumption, increase recycling and source produce sustainably in line with ZSL targets	In progress
	By Dec 2024* agree additional sustainable catering targets to address food waste; promotion of plant-based meals; visitor engagement campaigns related to food	In progress

For more information on our progress towards these targets, turn to pages 62 and 63.

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PRINCIPAL RISKS AND UNCERTAINTIES

We are a diverse organisation working to achieve strategic priorities in several areas, each with their own unique set of challenges

In delivering all our objectives, we accept that we face a range of risks, varying in substance and significance. We have an established risk framework and regularly evaluate and prioritise the risks we face when working to achieve our objectives. Our Trustees and Executive Committee identify and implement effective measures to reduce the likelihood of risks occurring, and to limit the potential impact if those risks do occur.

Our risk management process

Our Trustees establish our risk appetite statement, which sets out our overall tolerance for different categories of risk and provides the framework within which our risk management policies and procedures operate. The Executive Committee has responsibility for underlying procedures relating to risk.

The Executive Committee manage a society-wide strategic risk register. This tracks and evaluates the strategic, operational, financial and compliance risks that we face. Risk assessment is embedded in management and operational processes and the Head of Legal, Governance and Risk Management works to support the tracking of risks from an organisational perspective. Where relevant,

the strategic risk register is supported by underlying operational risk registers across our Society for the operational and charitable activities we undertake. Specifically for health and safety, we have a detailed system for monitoring risks and issues, as well as actions taken, managed by the Health and Safety team.

Risk is a standing item on the agenda of the monthly meeting of the Executive Committee, where each risk has a named owner, and the risks and mitigations are reviewed. Any new or emerging risks are also added through this forum. In this way, risks are considered, and suitable mitigation plans developed and implemented.

Our strategic risk register is reviewed annually by our Audit, Finance and Risk Committee (AFRC), who have collective responsibility to ensure that risk management arrangements are robust, appropriate, and comprehensive. Any significant changes made to the risk register during the year are reported to our Audit, Finance and Risk Committee, and the minutes of these meetings are provided to our Council of Trustees.

Risk management statement

Council have considered the principal risks to which our organisation, and our subsidiary undertaking, is exposed and satisfied themselves that suitable procedures have been established to identify and manage those risks. The principal risks on the following pages were identified during the 2023/24 accounting period. Specific actions are in place to manage each risk.

Principal risks

The principal risks in the table on the next page relate to our key priorities and objectives. Effective and appropriate management of these risks is central to our ability to achieve our objectives; however, they may currently be rated as 'low likelihood' or 'minor impact' under our assessment framework because of the effectiveness of our control and mitigation measures.

Our Trustees are responsible for overseeing the mitigation measures and assurances as set out in the table. The AFRC has delegated authority to review the detail of this and the Legal, Governance and Risk Management team has day-to-day responsibilities in this area. We also work very closely with our regulators and have robust policies and procedures that all work to seek to ensure that these principal risks do not materialise.



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DESCRIPTION OF PRINCIPAL RISKS	SUMMARY OF MITIGATION ACTIONS
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A	Brand and Reputation Principal risk: The risk that our brand or reputation is damaged.	Ensure that in all aspects of our work we uphold and live by our values; collaborative, ethical, impactful, inclusive, innovative and inspiring
	An Ethical Framework which puts structure around how and when we engage with other organisations	
	Risk assessment and sign-off procedures for new projects	
	Reputation considered as an impact category in our risk appetite statement	

B	Positive Impact Principal risk: The risk that we are unable to deliver against our four strategic impact priorities: protecting species, restoring ecosystems, training conservationists, and creating change.	Clear and defined strategy, bringing ZSL together to ensure we work as one
	Impact goals for each strategic priority area, with specific, quantifiable outcomes	
	Worked up delivery plans aligned to both our four impact priorities as well as the critical enabling functions needed to support their achievement	
	Detailed financial planning and resource mapping linked to the delivery of our work	
	Identification of our delivery partners, beneficiaries, funders and other stakeholders	

C	Income and Funding Principal risk: The risk that we are unable to raise sufficient funding to enable delivery of our objectives, or that reliance on a single income stream or funding source impacts our ability to deliver.	Diversified income streams and funders and careful management of income and expenditure
	Managing income and fundraising strategy	
	Robust monitoring of income and expenditure, cost base reduction exercises as needed	
	Ensure we maintain the research standards funders require by regularly reviewing research outputs and benchmarking performance	
	Grant-funded projects are subject to approval procedures to ensure conditions and commitments can be met	

D	Cyber Attack Principal risk: The risk that a cyber incident results in data loss, disruption to operations, loss of income or damage to ZSL's systems.	Cyber Essentials Plus certification
	Appropriate systems and software controls supported by independent penetration testing and audit	
	Dedicated internal information security resource supported by external Cyber Security Operations Centre	
	Regular backup of data	
	Cyber training for all staff and ongoing awareness activities	

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E	Animal Welfare	Strict compliance with regulations overseen by the Animal Welfare and Zoo Ethics Committee and Animal Welfare Group
	Principal risk: The risk that we fail to deliver the high standard of welfare we maintain for the animals in our care, or that welfare is affected by circumstances outside of our control, such as a disease outbreak.	Monitoring of animal health and nutrition overseen by our experienced on-site veterinary team
		Monitoring and reporting of behaviour, temperament and other psychological indicators
		Regular welfare audits and environment assessments with resulting action plans

F	Safeguarding (International)	Global safeguarding policy
	Principal risk: The risk of a safeguarding incident that harms our people, indigenous people, local communities, or any individual we are working with overseas.	Free prior informed consent policy in development
		FAIRER Conservation Framework
		International incident reporting process
		Mandatory training for all relevant staff and students
		Safeguarding Lead reporting regularly to the Chief Executive Officer, ExCo and Council
		Designated Safeguarding Trustee on Council

G	Safeguarding (UK)	UK safeguarding policy
	Principal risk: The risk of a safeguarding incident affecting children or adults at risk as part of our operations in the UK.	Safe recruitment procedures including disclosure and barring checks
		UK incident reporting process
		Safeguarding Lead reporting regularly to the Chief Executive Officer, ExCo and Council
		Mandatory training for all staff and additional training for Designated Safeguarding Officers and Duty Managers
		Designated Safeguarding Trustee on Council

H	Health and Safety	Strict compliance with legislative requirements
	Principal risk: The risk of a health and safety or security incident that harms our people, our visitors, or any individual we are working with.	Regular risk assessments, inspections, health surveillance and audits
		Programme of targeted training and general awareness of risk and safety matters
		Comprehensive policy and procedures

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DESCRIPTION OF PRINCIPAL RISKS	SUMMARY OF MITIGATION ACTIONS
<p>I</p> <p>Cost Inflation Principal risk: The risk that rising costs, including utilities, food, and construction materials, impact our ability to deliver our objectives, both day-to-day operations and capital projects.</p>	<p>Annual budgets and ongoing financial forecasting</p> <p>Robust monitoring of income and expenditure, cost base reduction exercises as needed</p> <p>Our procurement team manages and monitors a procurement framework</p>
<p>J</p> <p>Climate Change Principal risk: The risk that extreme weather impedes or significantly disrupts ZSL's operations in the UK or overseas, harms our people, damages our sites and infrastructure, and impacts our ability to deliver conservation impact.</p>	<p>Our Zoos and field teams monitor upcoming weather to anticipate extreme conditions (and their implications) and implement emergency and adverse weather protocols as required</p> <p>At our Zoos, short-term mitigations form part of regular site maintenance and operational protocols, and long-term solutions are being built into ZSL's sites masterplan</p>
<p>K</p> <p>Maintenance and Capital Project Management Principal risk: The risk that we are unable to effectively manage and deliver against our long-term estates masterplan and rolling maintenance programme.</p>	<p>Long-term maintenance plans to identify and schedule key spends over next 15 years</p> <p>Capital projects aligned with our long-term vision through our masterplan</p> <p>Governance processes in place to:</p> <ul style="list-style-type: none"> - Assess capital needs, with clear criteria - Prioritise and allocate funding - Monitor performance and spends - Agree project aims and objectives and oversee project control
<p>L</p> <p>Compliance Principal risk: The risk that we fail to comply with our statutory, legal or regulatory requirements.</p>	<p>Comprehensive policies, procedures, reporting and record keeping</p> <p>Mandatory training in key compliance areas</p> <p>Programme of internal and external audit overseen by the Audit Finance and Risk Committee</p> <p>Risk assurance map, which identifies key areas of risk and where assurance for each area is found, either operationally, via governance, or via internal or external audit</p> <p>Ongoing monitoring of proposed legislative change and consideration of any potential impact as well as proactive participation in consultation exercises</p>

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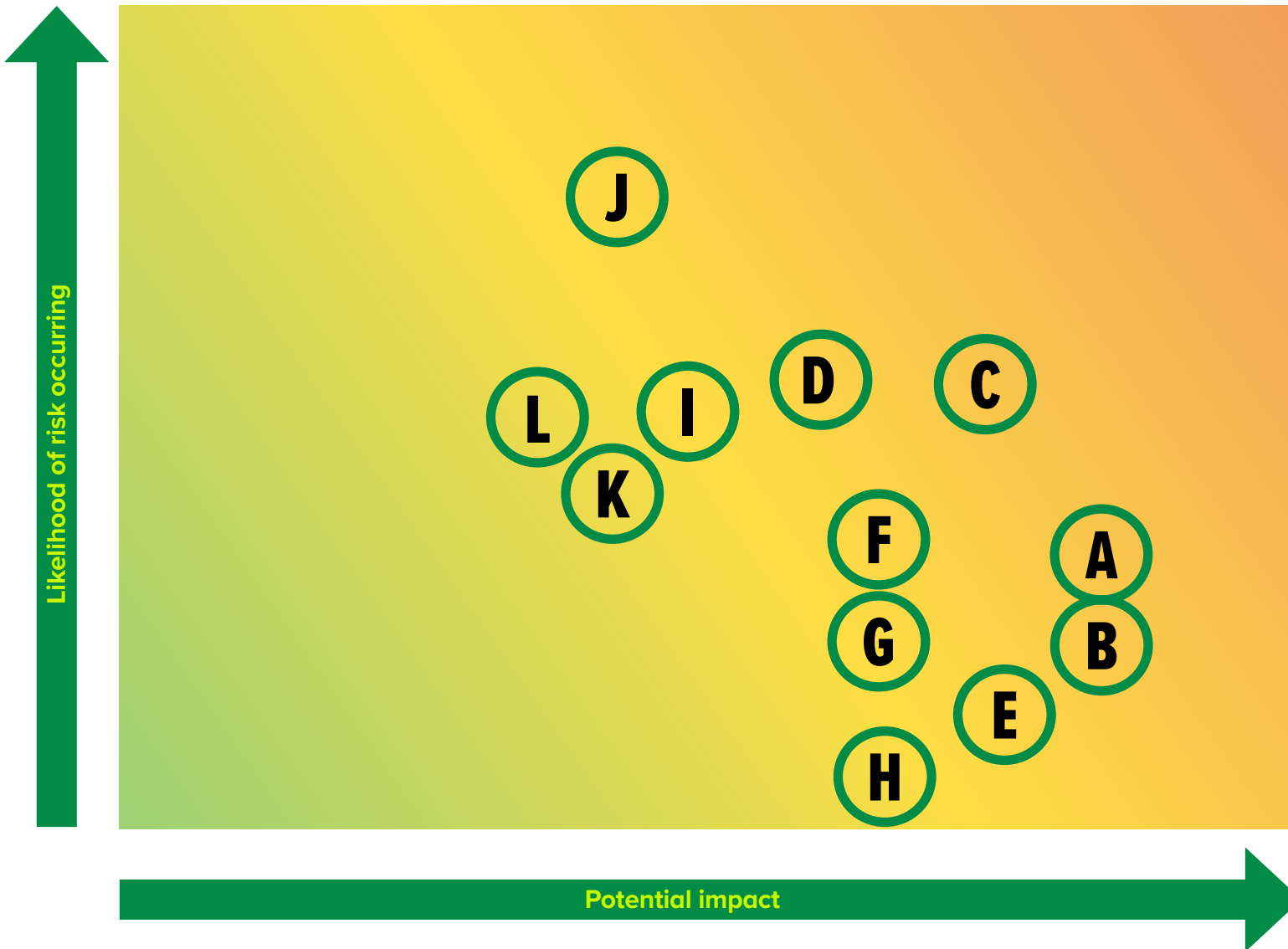
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RISK HEAT MAP

Likelihood and impact shown after mitigation action.



- | | | |
|-------------------------------|---------------------------------------|-----------------------------------------------------|
| A Brand and Reputation | E Animal Welfare | I Cost Inflation |
| B Positive Impact | F Safeguarding (International) | J Climate Change |
| C Income and Funding | G Safeguarding (UK) | K Maintenance and Capital Project Management |
| D Cyber Attack | H Health and Safety | L Compliance |



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Our work as a charity is overseen by our Council of Trustees, outlined here

Governance review

During July 2023 we ran a consultation with the ZSL Fellowship on the following proposals:

- To appoint a Chair to take over the formal requirements of the President role, while changing the President role to be ambassadorial
- To remove the Secretary and Treasurer officer roles
- To appoint a Senior Trustee
- To reduce the total number of Council members from thirteen to twelve
- To increase the number of selected Trustees from three to six
- To amend the Byelaw which prohibits the use of ZSL post-nominal letters by Fellows

The proposals were well received, with 95% of Fellows who responded to the consultation expressing their overall support. As the changes require amendments to our Byelaws, we submitted the proposals to the Privy Council for consideration in early 2024. Once we receive informal agreement from the Privy Council we will hold a ballot of the Fellowship for approval, followed by the formal submission to the Privy Council.

Corporate status

ZSL (Zoological Society of London) is a charity incorporated under Royal Charter, registered in England and Wales with the Charity Commission (No. 208728). Certain of the commercial operations of the two Zoos, principally catering and shops, are carried out through its wholly owned subsidiary

company, Zoo Enterprises Limited, a company registered in England and Wales with company number 01178687 (together referred to below as ‘the group’).

Organisation

Council

We are governed by the Charter and by the Byelaws, Standing Orders, and Regulations. Our Byelaws set out requirements concerning membership of the Society (the Fellowship), our Officers (President, Secretary and Treasurer), and other members of Council as well as the proceedings of Council, annual general meeting, and other meetings.

Council is the governing body of our Society and is responsible for establishing and monitoring our strategy and key policies. Council formally meets five times a year as standard, but informally meets more frequently as and when required. Council is currently comprised of 12 Trustees, out of a maximum of 13.

Save for those filling a ‘casual vacancy’, 10 members of Council are elected from and by the Fellows of the Society. Every year, the Fellows are informed of the number of vacancies on Council, the skills and experience that is best considered to support ZSL and are invited to stand for election. The election is by ballot of the complete Fellowship of the Society, with electronic voting offering flexibility as well as being more environmentally friendly and cost effective. Postal ballots are available for those Fellows who require them. Newly elected Trustees are formally appointed at the Annual General Meeting in November.

Up to three members of Council are directly selected by Council based on their skills and experience in a process managed by the Nominations Committee. All Trustees serve for a term of office of four years.

We provide various forms of training to Council, including mandatory training (part of the induction process) for new Trustees and those half-way through their terms of office, covering Trustee legal duties and responsibilities, safeguarding and ZSL’s governing documents. Additional training is provided as needs arise.

Members of Council/Trustees

The following were Council members in the period 1 May 2023 to the date of this report, unless otherwise indicated. See pages 75 and 76 for short biographies of each Council member.

President: Professor Sir Jim Smith FRS

Treasurer: Richard Sykes

Secretary: The Secretary role is currently vacant. Given the proposed changes to our governing documents, which include a proposal to remove this role, Council agreed in February 2023 to leave this role vacant until after the completion of the Governance review, with the responsibilities of the Secretary being appropriately covered in the meantime.

Shruti Ajitsaria

May Chiao

Jonathan Cracknell (*elected November 2023*)

Dr Peter Higgins

David Jones

Richard Kimblin KC

Alex Large

Athena Markides

Martin Rowson (*to November 2023*)

Ken Sims (*to November 2023*)

Paul Wilson

Lorraine Woodhouse (*selected September 2023*)

Council met nine times between 1 May 2023 and 30 April 2024. There were six formal meetings, two special meetings, and a dedicated strategy day. The table below shows the attendance record for current council members:

Council member	Attendance / number of eligible meetings
Jim Smith	9/9
Richard Sykes	8/9
Shruti Ajitsaria	6/9
May Chiao	9/9
Peter Higgins	9/9
David Jones	7/9
Richard Kimblin	9/9
Alex Large	8/9
Athena Markides	8/9
Paul Wilson	8/9
Lorraine Woodhouse	5/7
Jonathan Cracknell	1/3



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Committees

Council delegates oversight in several areas to sub-committees whose terms of reference and membership are shown below (* retired during 2023–24, + joined during 2023–24, ^ external to ZSL, ~non-voting advisory members).

Animal Welfare and Zoo Ethics Committee

Terms of reference: The Animal Welfare and Zoo Ethics Committee (formerly called the Animal Welfare Committee) oversees the day-to-day welfare of the animals in our care. Most of the committee consists of external, independent experts, and their views on several issues have been sought throughout the year. In particular, the role of the Committee is to assist Council to fulfil its responsibility to ensure that: matters requiring ethical review under the Zoo Licencing Act 1981 are appropriately considered; we comply with our obligations under the Animal Welfare Act 2006 as it applies to animals in zoos and any other legislation which applies to the welfare of animals in zoos; and to demonstrate and practise the highest standards of welfare management for all the animals for which we are responsible.

In the last year the committee met formally twice, in May and November, and held several informal briefing meetings on specific topics as and when required. Animal welfare is central to the decisions that are made about all our exhibits.

Membership: Dr Peter Higgins (Chair), Georgina Allen (nee Groves)^, Dr Heather Bacon^, Dr Brian Bertram^, Dr Troy Gibson^, Iri Gill^, Dr Andrew Kitchener^, Dr Maggie Redshaw^, Dr Miranda Stevenson^, Professor Samantha Ward+^

Awards and Medals Committee

Terms of reference: Every year, we recognise outstanding achievements in zoology and conservation science through a programme of prestigious awards. The Awards and Medals Committee provides independent advice to Council with regards to the determination and presentation of ZSL awards, medals, and prizes. The committee met in August 2023.

Membership: Professor Sir Jim Smith, Professor Stuart Bearhop^, Dr Susan Cheyne^, Professor Susan

Healey^, Professor Steve Paterson^, Professor Claire Spottiswoode^, Professor Seirian Sumner^, Professor Graham Taylor^

Ethics Committee for Animal Research

Terms of reference: The role of the Ethics Committee for Animal Research is to ensure that any research we carry out, or is carried out on our behalf, is subject to appropriate ethical review. The Committee has a specialist sub-body, the Animal Welfare and Ethical Review Body (AWERB) to meet our obligations under the Animals (Scientific Procedures) Act 1986.

In the last year the committee met formally twice, in November and April. There were also two meetings of the AWERB. The committee considered 22 new research proposals in the November meeting and 15 new proposals in the April meeting.

ECAR Membership: Dr Alick Simmons (Chair)^, Professor Malcolm Bennett*^, Brian Bertram^, Dr Lola Brooks, Maria Diez-Leon, Professor Sarah Durant*, Professor Trent Garner, Dr Matthew Gollock, Dr Amanda Guthrie, Professor Bill Holt^, Wendy Jarrett^, Paul Pearce-Kelly*, Lewis Rowden+, Chris Sergeant, Dr Ben Tapley, Dr David Williams^

AWERB Membership: Dr Alick Simmons (Chair)^, Dr Lola Brooks^, Professor Andrew Cunningham, Sarah Durant, Professor Trent Garner, Dr Matthew Gollock, Dr Amanda Guthrie, Professor Bill Holt^, Wendy Jarrett^, Chris Sergeant, Dr Ben Tapley

Audit, Finance and Risk Committee

Terms of reference: To monitor the financial management of our Society, to act as an audit committee, to make recommendations to Council on financial policy or capital investment decisions, and to monitor our risk framework.

The committee met five times in the year reported on. Along with its normal business overseeing the budget, monthly financial performance and the presentation of financial results within the audited annual report and accounts, the committee also:

- Reviewed our risk register and controls over data protection, cyber security and financial controls for international operations

- Considered the performance and strategic direction of the ZSL 1988 defined benefit pension scheme and other investment funds
- Reviewed the implementation of new zoo ticketing systems
- Considered our internal audit resource and procurement of major contracts

Membership: Richard Sykes (Chair), Dr Peter Higgins, Alex Large, Athena Markides, Professor Sir Jim Smith, Paul Wilson, Loraine Woodhouse

Human Ethics Committee

In March 2021, Council agreed to create a dedicated Human Ethics Committee, recognising the need to add additional governance to complement the existing frameworks that ensure that all of the activities we undertake are carried out in an ethical manner and respect all stakeholders, indigenous people and local communities, as well as our institutional position on human rights. A Human Ethics Working Group was established in 2022 to support the development of the formal Committee and manage the ethical review of projects involving human participants in the intervening period.

Nominations Committee

Terms of Reference: To ensure that the collective skills and experience of Council and its Committees are appropriate and sufficiently diverse for it to effectively undertake its legal duties and the governance of the Society.

The committee met five times in the year reported on.

Membership: Professor Sir Jim Smith FRS (Chair), May Chiao, David Jones, Richard Kimblin KC, Martin Rowson*

People Committee

The People Committee held its inaugural meeting in January 2024, during which it agreed an annual schedule of meetings and areas of focus. The committee subsequently met once in April 2024 to discuss remuneration.

Terms of reference: The purpose of the People Committee is to assist Council through strategic oversight and governance of our People and



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Culture Strategy, ensure that policies and practices associated with the People and Culture are consistent with our values and culture, and support its long-term sustainability and growth.

Membership: David Jones (Chair), Shruti Ajitsaria, Helen Downton, Dr Peter Higgins, Matthew Gould

Youth Advisory Board

In addition to our formal Committees, we have several Advisory Boards that provide independent advice on specific areas. This year we established the ZSL Youth Advisory Board, to bring youth voices to the heart of our work and ensure our agenda reflects the needs of a diverse audience. Since then, the board have contributed over 960 hours of their time, consulting on major projects like the ZSL strategy and EDI action plan, as well as raising our profile among youth audiences externally. Members have run workshops at conferences across the country about the importance of youth voice in conservation, have spoken at Parliament as part of the Children’s Rights Inquiry and formed links with other youth groups across the sector.

Day-to-day management Chief Executive Officer

The day-to-day management of our Society is delegated by Council to the CEO and other members of the Executive Committee. All significant matters of policy are determined by Council.

Executive Committee

Our Executive Committee comprises:

Chief Executive Officer: Matthew Gould CMG MBE

Chief Financial Officer: Timon Drakesmith (appointed 29 April 2024)

Acting Chief Financial Officer: Richard Cawthra (19 September 2023 to 28 April 2024)

Chief Financial Officer: Jo Keane (resigned 11 September 2023)

Chief Operating Officer: Kathryn England (appointed as COO 28 June 2024, previously Director of Zoos)

Director of Conservation and Policy: Dr Andrew Terry

Director of Science: Prof Johan du Toit (appointed 30 August 2023)

Interim Director of Science: Prof Guy Cowlshaw (to 29 August 2023)

Director of Zoo Operations: Owen Craft

Director of Development: Catherine Hart (appointed 15 January 2024)

Interim Director of Development: Meredith Pierce Hunter (13 October 2023 to 14 January 2024)

Director of Fundraising, Marketing and Engagement: James Wren (resigned 13 October 2023)

People Director: Helen Downton

Director of Estates Transformation: Claire McKeown (appointed 21 August 2023)

The financial statements and Trustees’ responsibilities

The Trustees are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and the group, and of the incoming resources and application of resources of the Charity and the group for that period.

In preparing these financial statements, the Trustees are required: to select suitable accounting policies and then apply them consistently; to observe the methods and principles in the Charities Statement of Recommended Practice (SORP); to make judgements and estimates that are reasonable and prudent; to state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and to prepare the financial statements on the 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 Charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Royal Charter. They are also responsible for safeguarding the assets of

the Charity and the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for the maintenance and integrity of the Charity and the group, and for financial information included on the Charity’s website.

Auditor

A resolution to reappoint RSM UK Audit LLP, chartered accountants, as auditor will be put to the Council before the end of the next financial year.

REFERENCE AND ADMINISTRATIVE INFORMATION	
Principal / Registered address:	Regent’s Park London NW1 4RY
Also at:	ZSL Whipsnade Zoo Bedfordshire LU6 2LF
Investment advisors:	Newton Investment 160 Queen Victoria Street London EC4V 4LA
Principal bankers:	Barclays Bank PLC 1 Churchill Place London E14 5HP
Statutory auditor:	RSM UK Audit LLP 25 Farringdon Street London EC4A 4AB
Lawyers:	Hempsons Solicitors 100 Wood Street London EC2V 7AN



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Investment policy

Although listed investments have been reduced in recent years (representing only £3.3m at 30 April 2024 (2023: £3.2m), we aim to invest cautiously, balancing potential returns with appropriate levels of risk but also having regard to our mission objectives.

Our Charter and Byelaws give the Trustees the right to invest funds in such investments, securities or property as may be thought fit. Our investment managers exclude investments that are contrary to our stated purpose and objectives. Specific areas of constraint include companies involved in marine harvesting, high-environmental-impact products and those using tropical hardwoods from unsustainable sources.

Remuneration policy

The Trustees determine the overall policy for the remuneration and pension arrangements for our employees and oversee any significant changes to employee benefits through the people committee. Our reward principles are to ensure the same remuneration system applies to all, except where there are justifiable reasons for making separate arrangements. For example, the remuneration policy for many Institute of Zoology employees is aligned to the higher-education sector and has a separate pay framework linked to University College London (UCL).

We aim to provide an overall reward package that is competitive within the sectors in which we operate. In assessing levels of remuneration, we use external salary survey databases from the public, private and charity sectors to inform our remuneration. While we recognise that we should not and do not compete directly with the private sector, we do aim to provide an overall reward package that is competitive to continue to attract and retain high-calibre staff to deliver our mission, vision and values.

Pension schemes

We operate and participate in three pension schemes:

- the ZSL 1988 Defined Benefit Pension Scheme (which closed to new entrants in 2011)
- the Universities Superannuation Scheme (USS), as a result of IOZ's affiliation with the University of London and
- a Defined Contribution scheme for all current, non-IOZ employees managed through the Pension Provider Aviva.

ZSL 1988 DB Pension Scheme

The annual accounting valuation of ZSL's now closed defined benefit scheme – per the Financial Reporting Council's FRS102 – shows an increased surplus of £7.9m at 30 April 2024 compared to a surplus of £6.0m 30 April 2023. This improvement is largely driven by a decrease in the scheme's long-term obligations which in turn reflect the rise in longer-term interest rates.

Funding levels of the ZSL 1988 Scheme continue to be monitored by ZSL and the Pension Scheme Trustee – Zedra Governance Limited – on a regular basis. As the Scheme's financial situation improves, ZSL is also investigating and regularly reviewing the possibility of selling or buy out of the Scheme to an insurer. This will remove the current administrative and time costs of administering the Scheme, at no risk to Scheme pensioners/beneficiaries.

Universities Superannuation Scheme (USS) scheme

The Institute of Zoology is affiliated with University College London (UCL) and, as a result, many of its employees are members of the USS Pension Scheme. The most recent valuation of the Universities Superannuation Scheme (USS) as at 31 December 23 showed a material improvement in the scheme's financial position, moving to a surplus of £7.4 billion and a funding ratio of 111% (compared to a deficit of £14.1 billion and a funding ratio of 83%).

Per FRS102 we are required to account for ZSL's share of future contributions to address any deficit. This resulted in a provision of £2.0m at 30 April 23. As a result of the Scheme moving so sharply into surplus USS indicated that this provision be reduced to zero for 2023/24.

Aviva

Aviva is a Defined Contribution scheme with no liability to ZSL.



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Council Members/Trustees



President:

Professor Sir Jim Smith FRS

Appointed to Council as Secretary in 2021, appointed as President in October 2022

Jim Smith is a developmental biologist who served as Director of the Medical Research Council (MRC) National Institute for Medical Research, where he helped establish the Francis Crick Institute. Most recently he was Director of Research Programmes at the Wellcome Trust. Jim was elected to the Fellowship of the Royal Society in 1993 and of the Academy of Medical Sciences in 1998; and was knighted in 2017.



Dr May Chiao

Elected to Council November 2022

May has been an editor within the Nature Portfolio for more than 20 years. She launched *Nature Astronomy* as Chief Editor in 2017, before moving to *Nature Reviews Physics* in 2024 to work part-time and pursue other interests. May's academic training is in low temperature physics; first at McGill University, followed by postdoctoral work at the University of Cambridge and ETH Zurich. A passion for outreach and communication led her to a career in publishing, while a growing interest in conservation brought May to ZSL.



Dr Peter Higgins

Elected to Council November 2020

Peter has over 30 years of experience as a veterinary surgeon, including zoological advisory work, coupled with a Fellowship of the Institute of Company Directors, a passion for wildlife and conservation, and experience and achievements in fundraising strategy for charities, as well as marketing and media skills. Peter is our designated safeguarding Trustee and Chair of the Animal Welfare and Zoo Ethics Committee.



Treasurer:

Richard Sykes

Elected to Council November 2022

Richard, a chartered accountant and a former senior client partner at PwC, was appointed as Treasurer in January 2020 and brings his accounting, risk, governance and wider business and charity expertise to his role as Chair of the Audit Finance and Risk Committee (AFRC).



Shruti Ajitsaria

Elected to Council November 2019, re-elected for a second term November 2023

Shruti is a partner at law firm Allen & Overy, where she created and launched an initiative to build digital skills. She brings this spirit of innovation and adoption of technology in addition to her governance and fundraising experience from serving as a school governor and sitting on a fundraising development group for a hospice. She has also completed the Financial Times' Non-Executive Director Diploma.



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David Jones

Originally appointed to Council 2020 (to fill a casual vacancy), selected to Council November 2022

David had a board-level career at the John Lewis Partnership where he held senior roles in Retail, Commercial and Supply Chain. He brings to ZSL experience in non-executive roles spanning retail, sport, local government, community and voluntary, charity, regulatory and trade bodies.



Richard Kimblin KC

Elected to Council November 2021

Richard started out in environmental sciences: PhD, Royal Society post-doc, environmental assessment. He was then called to the bar in 1998, practising in planning and environmental law. Richard was a Trustee of the United Kingdom Environmental Law Association for 10 years and its Chair for two. Richard was appointed Queen’s Counsel in 2016 and advises in and appears in respect of development and environmental issues for government, developers and planning authorities.



Paul Wilson

Elected to Council November 2020

Paul has had a lifelong interest in zoology and conservation and has been a Fellow of ZSL for almost 30 years. Now retired, Paul was Managing Director of a large UK construction company, delivering major projects across the UK, giving him broad experience in strategic and commercial management. Paul is also chair of ZSL’s Library Advisory Group.



Loraine Woodhouse

Selected to Council September 2023

Loraine has been a non-voting member of ZSL’s Audit, Finance and Risk Committee (AFRC) since October 2017. Her background is in finance, with previous executive roles in the retail sector, including as Finance Director of Waitrose and Chief Financial Officer of Halfords. Loraine has extensive experience working at corporate board level, covering all aspects of corporate governance including reporting, regulatory compliance, policy setting and strategic risk management.



Alex Large

Elected to Council November 2018, re-elected for a second term November 2022

Alex worked as an investment banker at JPMorgan for over 25 years, where he held a variety of risk management, capital-raising and corporate finance roles in the UK and Asia Pacific. He now runs an investment business.



Jonathan Cracknell

Elected to Council November 2023

Jonathan became a Fellow in 2008 after completing a RCVS Residency in Zoo and Wildlife Medicine at ZSL. Jonathan is a zoo and wildlife veterinarian, has been the zoological director at a number of zoos and safari parks and is a zoo inspector with over 30 years of experience working with animal collections, welfare programmes and working in the field. As a member of Defra’s Zoos Expert Committee, Jonathan was closely involved with recent legislative changes, including the Standards of Modern Zoo Practice for Great Britain and the Irish Standards of Modern Zoo Practice.



Athena Markides

Elected to Council November 2021

Athena is a commercial barrister specialising in insurance, construction and property damage. She was an elected member of the General Council of the Bar of England and Wales between 2015 and 2021 and was elected Chair of the Young Bar in 2019, negotiating the first pay rise for publicly funded prosecutors in 18 years. She is passionate about wildlife, conservation and science, and fostering greater public engagement with ZSL’s work.



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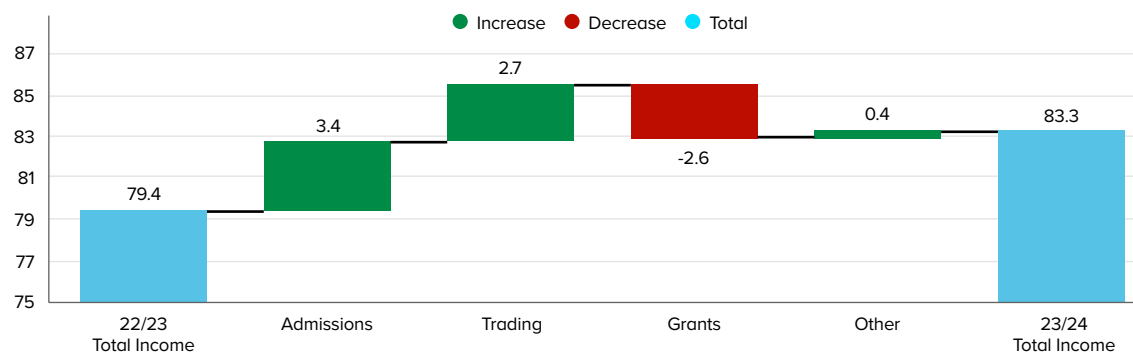
Overview

This year has been a record year for us, both operationally and financially. Record total visitors across both Zoos of 2.1m were 5% higher than 22/23 and the highest since at least 1980. Zoo income provides approximately three quarters of our total income, and these record visitor numbers helped drive record total income of £83.3m, 5% higher than the previous year.

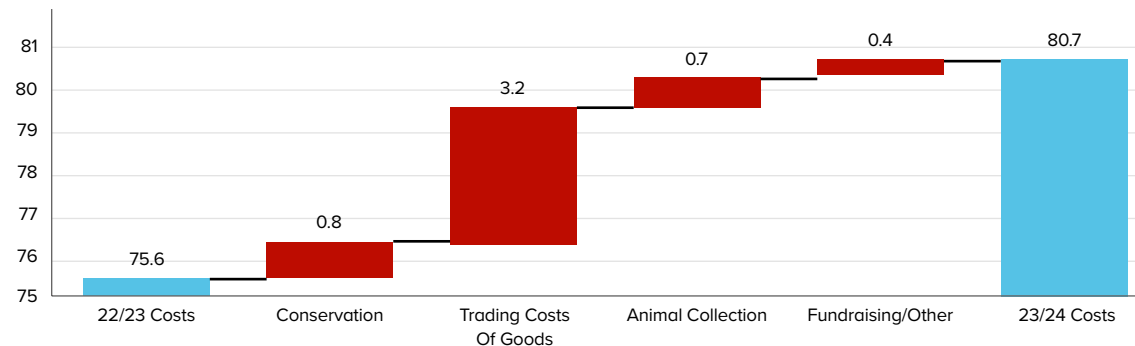
Conservation runs through our work, both at the Zoos and through our field work and scientific research. However, total Conservation and Policy, and Science income dropped to £14m this year, from £16m in 22/23, due to a number of contracts starting later than anticipated and some material grant income receipts being deferred in line with UK Charities SORP. We continue to invest in the delivery of our strategic goals, with total expenditure on Conservation & Policy and Science of £20.3m, up 5% from 22/23.

Total costs rose to £80.7m from £75.6m, a rise of 7%. This reflects the high inflationary environment we operated in throughout the year, including increases in employment and energy costs but also higher maintenance across both sites. Staff costs, including social security and pension costs, rose to £32.7m compared to £31.1m in 22/23. This reflects a growing workforce, the addition of a new visitor customer experience function in the Zoos, growth in our overseas offices and the 23/24 pay award.

Income movement waterfall



Expenditure movement waterfall



Higher income resulted in positive net income (our operating surplus) of £4.3m before other recognised gains and losses, compared to £3.8m in 22/23. The annual FRS102 pension revaluation generated a gain of £1.5m (compared to a loss of £4.6m in 22/23), resulting in the net positive movement in funds of £5.8m, compared to a funds decrease of £0.7m in 22/23.

Total funds (net assets) rose to £91.7m, an increase of £5.8m or 7% on 22/23. Unrestricted cash at 30 April 2024 dropped to £9.9m (2023: £13.7m) reflecting continuing investment across our sites and infrastructure.

Key Financial KPIs	23/24 £m	22/23 £m	Variance	%
Total income	83.3	79.4	3.9	5%
Net income	4.3	3.8	0.5	13%
Group total funds	91.7	85.9	5.8	7%
Unrestricted cash	9.9	13.7	-3.8	-28%

(note: Net income represents ZSL's operating surplus for the year)



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The Zoos

Income from London and Whipsnade Zoos (including trading income) rose to a record £61.5m, an increase of £4.8m or 8% on 22/23, with total visitor numbers of 2.1m (compared to 2m in 22/23). Although full paying visitor numbers remained the same (1m in both 23/24 and 22/23), the ongoing success of the Universal Credit ticket scheme – with 312,000 discounted tickets sold in 23/24 compared to 86,000 in 22/23, an increase of 262% – continues to enable wider community access to both sites.

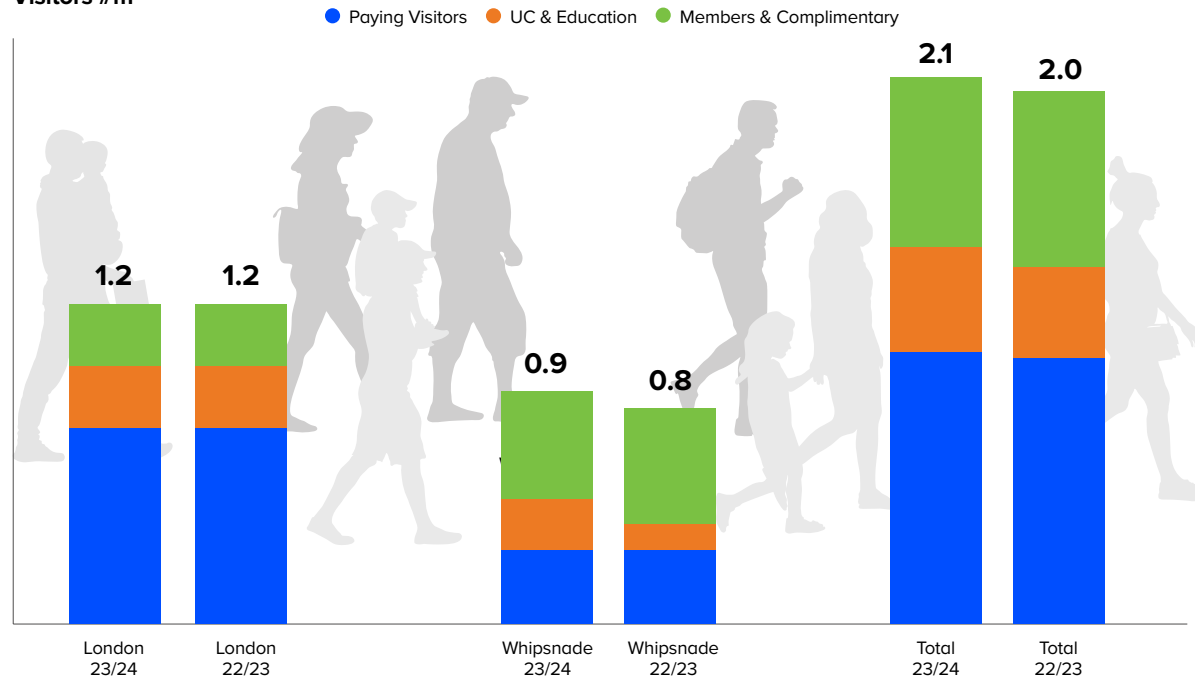
Total London Zoo visitors were 1.2m, a 4% increase on 22/23. This generated total gross revenue (including trading) of £31.3m, an increase of £2.2m or 8% on 22/23. Whipsnade revenue also grew strongly year on year – visitor numbers grew to 0.9m, an increase of 0.1m or 8% on 22/23. This generated £14.2m total gross revenue, an increase of £1.9m or 15% on 22/23.

Zoo costs (excluding trading) rose to £42m in 23/24 from £41.3m in 22/23, a rise of 2%. This reflects continuing inflationary pressures, growing workforce and the current year pay award. Total support costs were £9.7m, compared to £11.2m in 22/23, a drop of 14%.

Zoo Enterprises Limited (ZEL) is ZSL's trading subsidiary, delivering sustainably produced merchandise through our shops and a wide range of food and catering options across both Zoos. It also includes other commercial activities, such as overnight stays in our lodges and other visitor experiences including our Zoo Nights and Keeper for a Day programmes.

ZEL turnover was £19.4m against £16.8m in 22/23, a rise of 16%. The increase is mainly driven by continuing strong catering income, which rose by £1.7m in 23/24 to £10.3m (22/23: £8.6m). ZEL's gross profit margin dropped from 26% to 24%, reflecting continuing inflationary pressures but also the higher proportion of the lower margin catering activity. Trading generated a net profit of £2.8m – after cost of sales, overhead support and other costs/income – which is in line with the previous year. This net profit is wholly gift-aided to the parent charity and is included in the group accounts.

Visitors #m



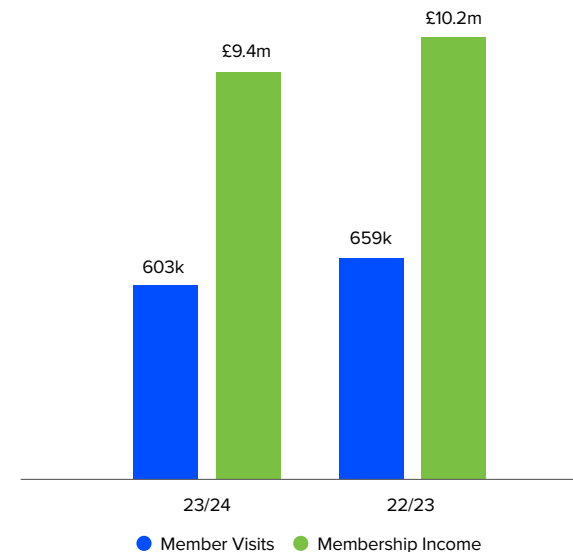
Donations and legacies

Donations and legacy income totalled £6.4m, an increase of £0.7m or 12% on 22/23. The increase comprised a £0.5m rise in donations and a £0.2m rise in legacies. Major donations included £1.2m from the People's Postcode Lottery. There was no gifts-in-kind income in 23/24 (22/23: £0.1m).

Members

Total member households at 30 April 2024 dipped slightly to 50k from 51k at the end of 22/23. Total member visits also dropped off slightly in 23/24 to 603k, compared to 659k in 22/23. This drop was expected, following the significant rise in member numbers and visits during the Covid-19 pandemic and with inflation further dampening consumer behaviour. As a result, membership income dropped to £9.4m in 23/24, from £10.2m in 22/23, a drop of 8% (annual membership income is apportioned over the coming 12 months). Whipsnade saw 405k visits from members (22/23: 430k), while London saw 198k visits (22/23: 229k).

Membership visits vs Membership income



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Conservation and Policy

We undertake conservation work in the UK and across the globe through our network of overseas offices in countries that include the Philippines, Nepal, Kenya and Cameroon. Total income dropped to £6.8m in 23/24, from £8m in 22/23. This was due to the delayed start of some material contracts plus some income being deferred in line with UK Charities SORP. Total expenditure across Conservation and Policy – including our allocation of support costs – rose by 7% to £12.2m from £11.4m in 22/23. The resulting deficit of £5.4m reflects the allocation of support costs that cannot be charged to donors – see page 92. It also recognises the more general difficulty of charging total organisational support costs necessary to deliver this conservation work to donors in the conservation sector. Our general funds – primarily driven by Zoo and membership income – make up the shortfall in funds, in order to continue to deliver our conservation mission and agreed strategic outcomes.

Much of our field conservation, science and research work in the UK and overseas is funded by grants from government agencies, institutional donors, trusts and foundations. Key Conservation and Policy grants in 23/24 included the first year of the Defra's (Department for Environment, Food & Rural Affairs) seven-year, £12m Congo Basin grant as part of their Biodiverse Landscapes Fund, a further Defra Darwin grant for Nepal (£0.8m) and Bertarelli's Indian Ocean, Marine Science grant of £0.5m.

Science (including Institute of Zoology)

The Institute of Zoology's outstanding, world-class research attracts funding from a range of funders including Research England, government agencies, institutional donors, trusts and foundations. Total income dropped slightly to £7.2m in 23/24 from £8m in 22/23. The Institute's total scientific research and expenditure costs – including our allocation of support costs – rose slightly to £8.1m from £8m. The resulting deficit of £0.9m reflects the allocation of support costs that cannot be charged to donors (page 92). The Institute produces a smaller deficit than Conservation and Policy mainly due to the annual unrestricted grant of over £2m the Institute receives from Research England.

Key Science and Institute grants in 23/24 include Research England's annual grant (£2.2m in 23/24, in line with 22/23) and the commencement of a £3.5m, multi-year grant from the Howard G Buffet Foundation to support the reintroduction of cheetahs in Zambia.

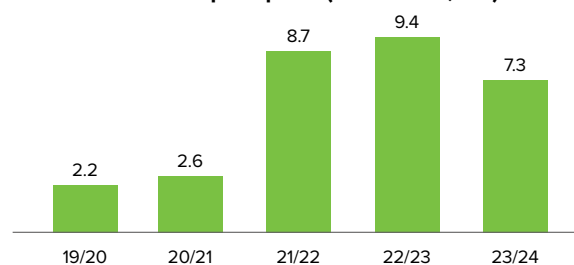
Interest and investment income

We actively manage our cash and working capital, taking advantage of the current higher interest rate environment. This produced interest income of £11m in 23/24, over double the £0.5m income received in 22/23.

Our listed investments, valued at £3.3m at 30 April 2024 (2023: £3.2m), mainly comprise a restricted scientific fund, the Newton Investment Management Socially Responsible Investment (SRI) Fund for Charities. Income from this fund remained stable at £0.1m (22/23: £0.1m). The yearly investment revaluation produced a gain of £0.2m (22/23: nil).

Our other investments also include surplus Whipsnade land and cottages for potential sale. This was revalued in 23/24 to £5.3m (from £3.8m in 22/23), an unrealised gain of £1.5m.

Annual Capex spend (total funds, £m)



Capital expenditure

Our strong performance this year and over the past three years has enabled us to continue to invest in our infrastructure. This year, £7.3m (total funds) was deployed in capital expenditure, with expenditure averaging £8.5m over the past three years.

Of our capital expenditure this year, £4m related to Monkey Forest, a new mixed-habitat home for Sulawesi macaques and lowland anoa at Whipsnade Zoo. Other capital projects included a major upgrade of

both sites' toilet facilities, plus upgrades to other visitor experience and animal facilities.

Liquidity

We held £21.2m total cash at 30 April 2024, compared to £23.7m at 30 April 2023, a decrease of £2.5m, mainly driven by our continuing strong levels of capital investment. Of the £21.2m total cash, £9.9m was general and unrestricted cash (2023: £13.7m) and £11.3m restricted and designated cash (2023: £10m).

Funds and reserves

Total funds held on 30 April 2024 comprised:

£m	@ 30 Apr 24	@ 30 Apr 23
General	14.9	13.7
- Pension reval./other	7.6	3.7
General Total	22.5	17.4
Designated	59.4	56.3
Unrestricted Total	81.9	73.7
Restricted	9.8	12.2
Total funds	91.7	85.9

- **General Funds** increased by £1.2m to £14.9m at 30 April 2024 (2023: £13.7m). (This excludes the annual Defined Benefit pension revaluation and a 23/24 USS provision release). This reflects the positive 23/24 net income performance plus the revaluation of the surplus Whipsnade land offset by continuing strong levels of capital investment.
- **Designated funds** rose to £59.4m (2023: £56.3m) reflecting continuing capital investment. The majority of our designated funds relate to land and buildings on our Regent's Park and Whipsnade sites including our Zoos, science and veterinary facilities.
- **Restricted funds** dropped to £9.8m from £12.2m in 22/23, reflecting the higher levels of programme expenditure in year. These funds comprise conservation and scientific programme funds received in advance from donors for conservation and scientific research work to be carried out in future periods.

As a result of the above, total funds amounted to £91.7m (2023: £85.9m), a rise of £5.8m or 7%.



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Reserves policy

Our general reserves policy is to ensure we hold an appropriate level of accessible funds to mitigate against identified financial risks while ensuring we are making timely and strategic use of funds. The policy focuses purely on the general reserves, as these are the funds at the discretion of the Trustees.

General reserves are held to provide cover for unexpected changes in income and expenditure, allowing us to continue activities in the event of:

- a temporary loss of income;
- a permanent fall in income, allowing time to adjust our cost base or business model; and
- incurring one-off costs that are not covered from donor funds.

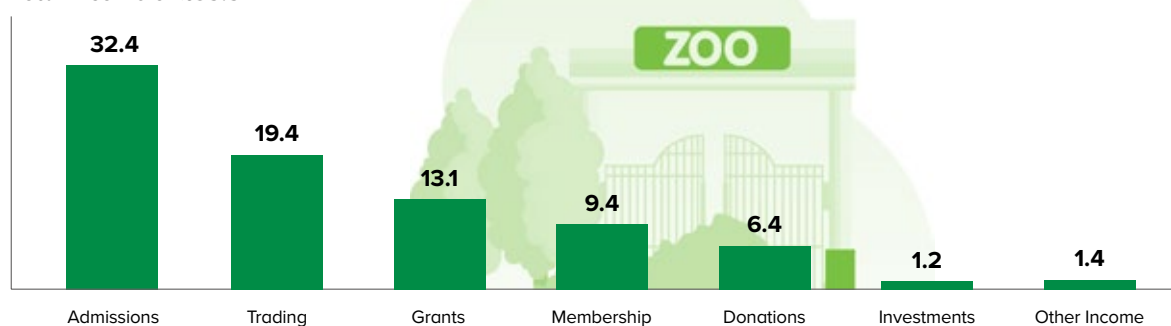
Adequate levels of general reserves also allow us to implement new strategic priorities or invest in new opportunities to achieve our goals. Our reserves range is reviewed annually.

We aim to maintain, as a policy minimum, general reserves of £9m (22/23: £6.7m), which represents approximately three months' core operating expenditure. The purpose of any general reserves additional to the policy minimum is to further strengthen financial resilience and ZSL's capacity to respond to changes in outlook or circumstances.

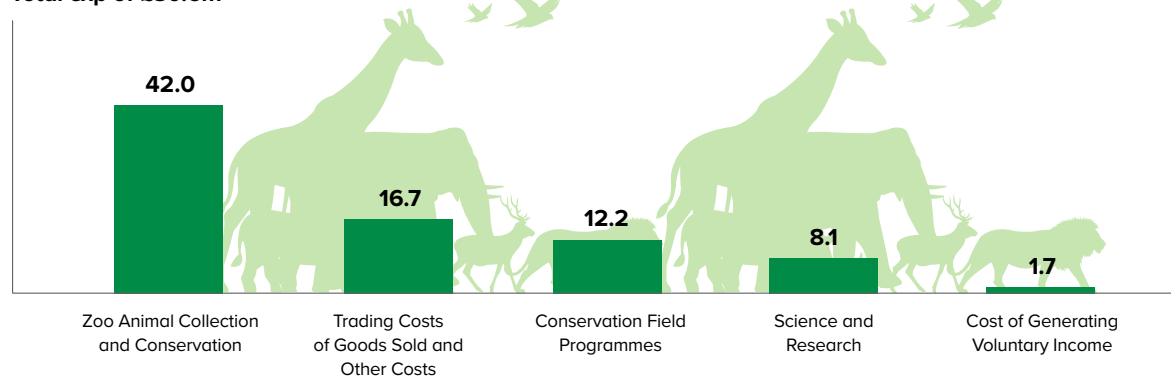
Outlook for the year ended 30 April 2025

Zoo trading so far in 24/25 has been reasonable but is behind both budget and prior year. This is, however, a creditable performance as many other London visitor attractions appear to be performing worse. This appears to be because of continuing cost of living pressures impacting household finances. Our important and increasingly wide-ranging conservation work in the Philippines continues; we were invited to bid for and were successfully awarded a three-year, \$1.6m grant by Blue Nature Alliance to create a new large-scale Marine Protected Area (MPA) in the Philippines. The Institute received a £2.1m grant from the Department for Science, Innovation and Technology – of which £1.1m is held in accrued income – for a super-

Total income of £83.3m



Total exp of £80.6m



computer to support our global animal and genome research, which was successfully installed in spring 2024 and become operational in summer 2024.

Going concern

Our finances remained strong in 23/24, which has enabled the continuing investment in infrastructure while maintaining adequate levels of reserves and cash. At 30 April 24, our general and free reserves of £14.9m were £1.1m higher than 30 April 23, and £5.9m above our policy minimum of £9m. Total cash of £21.2m was £2.5m lower than 22/23 but still healthy, and total net assets of £91.7m at 30 April 24 were £5.8m higher than at April 23.

Management regularly monitors the charity's financial health, evaluating in detail both current and future performance, as well as our longer-term financial sustainability. This close monitoring and our risk management processes give management comfort

that our financial situation remains secure. In the light of this, the Trustees consider that there are no material uncertainties about the charity and group's continuing ability to operate as a going concern and to meet its liabilities as they fall due.

Approved by Council on 19 September 2024
Trustees' Report signed on behalf of Council

Professor Sir Jim Smith FRS,
President



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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ZOOLOGICAL SOCIETY OF LONDON

Opinion

We have audited the financial statements of the Zoological Society of London (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 April 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 30 April 2024 and of their incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of 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 charity 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

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or 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 Trustees with respect to going concern are described in the relevant sections of this report.



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Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- sufficient accounting records have not been kept by the parent charity; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 73, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent charity 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.



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The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.



However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework, that the group and parent charity operate in and how the group and parent charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011, the parent charity's governing document and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to animal welfare, data protection, health and safety and fundraising. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team considered the areas of risk comprising management override of controls, the completeness of income and the cut-off risk of income recognition for grant and legacy income as the areas where the financial statements were most susceptible to material misstatement due to fraud. Income completeness included donations, legacies, grants, merchandise, membership, catering and other income. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates, substantive testing and analytical procedures around the completeness and cut-off areas of income.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <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 charity's Trustees as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

RSM UK Audit LLP
Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

Date: 27 September 2024
RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



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Consolidated Statement of Financial Activities

For the year ended 30 April 2024

	Notes	Unrestricted £000	Restricted incl. Endowment £000	2023/24 Total £000	2022/23 Total £000
Income and endowments from:					
Donations and legacies	2	3,290	3,066	6,356	5,691
Charitable activities:	3				
– Zoo animal care and conservation		42,028	36	42,064	39,945
– Science and research		3,179	3,986	7,165	8,039
– Conservation and policy		32	6,772	6,804	8,004
Trading activities	4	19,445	-	19,445	16,766
Interest and investment income	5	1,118	78	1,196	573
Other income		299	-	299	388
Total income		69,391	13,938	83,329	79,406
Expenditure on:					
Raising funds:					
Costs of generating voluntary income		1,426	277	1,703	1,432
Trading:					
Costs of goods sold and other costs	4	16,688	-	16,688	13,523
Charitable activities:					
– Zoo animal care and conservation		41,209	804	42,013	41,255
– Science and research		3,494	4,594	8,088	7,977
– Conservation and policy		2,299	9,855	12,154	11,375
Total expenditure	6	65,116	15,530	80,646	75,562
Net gains/(losses) on investments	11	1,465	170	1,635	(19)
Net income/(expenditure)		5,740	(1,422)	4,318	3,825
Other recognised gains/(losses):					
Remeasurement of defined benefit pension obligation	17	1,483	-	1,483	(4,609)
Transfers between funds	15	968	(968)	-	-
Net movement in funds		8,191	(2,390)	5,801	(784)
Reconciliation of funds:					
Total funds brought forward	15	73,699	12,232	85,931	86,715
Total funds carried forward		81,890	9,842	91,732	85,931

Endowment funds

Restricted expenditure includes any financial activity related to endowment funds. Further detail of endowment fund movements can be found in note 15.



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Consolidated and Charity Balance Sheets

As at 30 April 2024

	Notes	Group		Charity	
		2024 £000	2023 £000	2024 £000	2023 £000
Fixed assets					
Tangible assets	9	56,041	53,092	56,041	53,092
Heritage assets	10	2,170	2,170	2,170	2,170
Investments	11	8,579	6,944	8,691	7,056
		66,790	62,206	66,902	62,318
Current assets					
Stock	12	675	634	-	-
Debtors	13	11,974	8,802	12,364	9,560
Cash at bank and in hand		21,233	23,739	20,715	22,868
		33,882	33,175	33,079	32,428
Liabilities					
Creditors: amounts falling due within one year	14a	(16,900)	(13,585)	(16,209)	(12,950)
Net current assets		16,982	19,590	16,870	19,478
Creditors: amounts falling due in more than one year	14b	-	(1,849)	-	(1,849)
Net assets excluding pension scheme assets		83,772	79,947	83,772	79,947
Defined benefit pension scheme assets	17	7,960	5,984	7,960	5,984
Net assets		91,732	85,931	91,732	85,931
Funds					
Unrestricted funds excluding pension liability and holiday pay accrual:					
- General		15,253	14,111	15,253	14,111
- Designated		59,384	56,247	59,384	56,247
		74,637	70,358	74,637	70,358
Unrestricted – Pension reserve		7,860	3,979	7,860	3,979
Holiday pay accrual		(607)	(638)	(607)	(638)
Total unrestricted funds		81,890	73,699	81,890	73,699
Restricted funds					
- Endowments		41	41	41	41
- Other		9,801	12,191	9,801	12,191
Total restricted funds		9,842	12,232	9,842	12,232
Total funds	15	91,732	85,931	91,732	85,931

Approved by Council on 19 September 2024 and signed on their behalf by:



Professor Sir Jim Smith FRS,
President



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Consolidated Statement of Cash Flows For the year ended 30 April 2024

	Notes	Group	
		2023/24 £000	2022/23 £000
Cash flows from operating activities	20	3,639	3,375
Cash flows from investment activities			
Interest received on bank and cash balances		1,118	501
Investment income		78	72
Purchase of tangible fixed assets		(7,341)	(9,437)
Net cash used in investing activities		(6,145)	(8,864)
Change in cash and cash equivalents in the reporting year		(2,506)	(5,489)
Cash and cash equivalents at the beginning of the year		23,739	29,228
Cash and cash equivalents at the end of the year		21,233	23,739

Notes to the Financial Statements For the year ended 30 April 2024

1. Accounting policies

The Zoological Society of London is a registered charity in England and Wales (charity number 208728). The registered address is Regent's Park, London, NW1 4RY.

Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) – (Charities SORP (FRS 102)), FRS102 and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) – (Charities SORP (FRS 102)).

The Society constitutes a public benefit entity as defined by FRS 102.

The Consolidated Financial Statements are presented in sterling which is the functional currency of the Society.

Monetary amounts in these financial statements are rounded to the nearest whole £1,000 except where otherwise indicated.

The Charity has taken advantage of the paragraph 1.11 Section 1, Cash flows, of FRS102 and as such has not shown an individual charity cash flow statement within these financial statements on the basis that it is a qualifying entity and the Consolidated Statement of Cash Flows included within these financial statements includes the Charity's own cash flows.

Going Concern

ZSL's finances remained strong in 23/24 which enabled significant investment in its infrastructure whilst also maintaining strong levels of reserves. ZSL's free reserves of £14.9m at 30 April 2024 are £5.9m above ZSL's policy minimum general reserves level. Furthermore, ZSL had a cash balance of £21.2m and net assets of £91.7m at 30 April 2024.



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Management use detailed tools to review and forecast both monthly performance and ZSL's longer-term financial sustainability. These tools and ZSL's risk management processes give comfort that ZSL's financial situation remains secure. In the light of this, the Trustees consider that there are no material uncertainties about the Charity and group's ability to operate as a going concern and meet its liabilities as they fall due.

Consolidation

The financial statements consolidate on a line-by-line basis the results and the assets and liabilities of the Society and its wholly owned subsidiary, Zoo Enterprises Limited. The Consolidated Statement of Financial Activities represents the results of both the charitable and non-charitable activities of the group. A separate Statement of Financial Activities for the Charity itself is not presented; however, a summary statement of Financial Activities for the Charity itself is presented in note 23. The results for the activities carried out by the Society's subsidiary are set out in note 4 in respect of catering and merchandising and in note 11 in respect of other activities.

Funds

The Society maintains a number of internal funds, including both restricted and unrestricted funds:

Unrestricted – general fund

The general fund contains the free funds of the Society.

Unrestricted – designated funds

These funds are derived from donations, grants, bequests, heritage assets not held for sale and other resources set aside to be used in accordance with the resolutions passed by the Council of the Society. Both the capital and income may be spent. Until expended, the funds are held in cash, intangible fixed assets, heritage assets, investment property or tangible fixed assets.

Restricted – endowment funds

These funds are derived from bequests to the Society, are held permanently by the Trustees, and comprise investments, the income from which may be used to support Society activities.

Restricted – other funds

These funds are subject to specific restriction imposed by the donor, by the purpose of an appeal or are received for a specific purpose.

Fund transfers

Restricted funds are transferred to unrestricted funds on occasions when restricted income has been used and restrictions no longer apply. For example, in the acquisition of tangible fixed assets, when the asset is purchased the equal value of the restricted fund is transferred to unrestricted funds.

Income

In accordance with the SORP, all income including Gift Aid on admissions, becoming receivable by the Society during the year are recognised in the Consolidated Statement of Financial Activities, regardless of their source or of the purpose to which they are to be put or have been put. The exception to this relates to membership income and similar income, which is deferred to the extent that it relates to a service to be provided in future years, and grants and donations that are deferred where milestones and conditions for recognition are expected to be met in future years.

Where income is received for a specific purpose, the income is included in Restricted Funds.

Income from conservation, scientific and government research grants is recognised in accordance with the recognition criteria of SORP when entitlement is assured, there is probability of receipt, and when the amount can be reliably measured.

Legacies are recognised when the Society is entitled to the asset and have been advised that it is probable that payment will be made or assets transferred and the amount involved can be reasonably quantified.

Donated goods, facilities and services (Gifts in kind) are recognised on the basis of estimated current market value and recognised in the period in which they are receivable.

Gift Aid on membership income is recognised when the Society becomes entitled to it which is the year that the associated donation was made.

Expenditure

Expenditure is recognised when a liability is incurred. Expenditure is allocated to categories in accordance with the main activity of the staff concerned or the substance of the costs incurred as set out in note 6. Resources expended include the costs of raising funds and charitable expenditure, including support, management and administration costs. Gifts in kind are valued at market value or on a valuation basis agreed with the supplier providing the asset or service. Governance costs are a component of support costs and include those expenses incurred in the governance of the Society's assets and are primarily associated with constitutional and statutory requirements and include an appropriate proportion of senior management time. Support costs have been allocated to each of the Charity's core chargeable activities in the proportion that the activity has to the total of all other costs. Support costs are those costs incurred in support of expenditure on the objectives of the Society.



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VAT

Admissions income is treated as VAT exempt and accordingly, as a partially exempt body, ZSL may not recover all VAT paid. The exception is VAT incurred in connection with the catering and merchandising operations that operate through subsidiary company, which is fully recoverable. Irrecoverable VAT, with the exception of capital works, is charged as a support cost and allocated to core activity costs based upon the total expenditure during the financial year. Any irrecoverable VAT incurred on capital works is capitalised along with the cost. Catering and merchandising income is stated excluding VAT.

Tangible assets and depreciation

Fixed assets acquired by purchase or gift are initially recognised at cost or valuation and are subsequently depreciated (with the exception of freehold land and assets under construction, which are not depreciated) on a straight-line basis at rates appropriate to write off the cost over their expected useful lives. Freehold buildings are depreciated over five to 50 years; leasehold buildings from three years to the shorter of the lease term and 50 years; plant and equipment five to 15 years; and motor vehicles five to 20 years.

Assets under construction consist of expenditure incurred in respect of tangible assets in the course of their construction and installation and that are directly attributable to bringing the asset into operation, these assets are not depreciated. Transfers are made to the relevant fixed assets category as and when the assets are available for use.

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Individual tangible fixed assets with a cost below £5,000 are charged to expenditure and are not capitalised. When a number of assets are purchased in a single purchase where individually they have a cost less than £5,000 but cumulatively the figure is greater, these assets are capitalised when they share an identical useful life.

Intangible assets and amortisation

Intangible assets are stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the depreciable amount of the assets to their residual values over their estimated useful lives. Intangible assets comprise software and the website and are amortised between three and five years.

The carrying values of intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. Intangible assets with an original cost of under £5,000 are charged to expenditure and are not capitalised.

Assets under construction consist of expenditure incurred in respect of intangible assets in the course of their construction and installation and that are directly attributable to bringing the asset into operation, these assets are not depreciated. Transfers are made to the relevant fixed assets category as and when the assets are available for use.

Foreign currencies

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction. Any exchange differences are recognised through the Consolidated Statement of Financial Activities. Foreign exchange monetary assets and liabilities are recognised at the rate of exchange ruling at the balance sheet date.

Investments

Listed investments are included in the balance sheet at fair market value based on their published bid price. Investment income is accounted for on an accruals basis.

Other investments comprise investments in subsidiaries and are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

Assets that are surplus to the achievement of ZSL's charitable objects and with a view to possible future disposal, are valued at market value.

Investment properties

Investment property is included in the balance sheet at fair market value based on the most recent valuation by an independent valuer, with realised and unrealised gains or losses recognised in the Consolidated Statement of Financial Activities, in the year in which they arise. There are no restrictions on the realisability of income from such investment property nor proceeds of its disposal. Similarly there are no obligations to develop such property nor obligations for repair, maintenance or enhancements.

Stocks

Stocks are stated at the lower of direct cost (determined on a first-in, first-out basis) and net realisable value.

Animals

The animals are generally acquired by the Society from other zoological organisations at zero cost or bred in our Zoos and a realistic valuation cannot be placed thereon. Many of the animals acquired are held in trust with other zoological societies at zero cost.

Heritage assets

ZSL holds a collection of books and artwork located at the London Zoo site, which is held to support ZSL's charitable objectives, being the advancement of zoology. The collection of books and artwork is held to advance zoology by facilitating the improvement and dissemination of zoological knowledge.

The collection was professionally valued during the 2019/20 financial year and the Trustees do not believe the value to have changed materially. The Trustees anticipate that these collections will be revalued periodically and impaired if required. All heritage assets are therefore held at valuation.



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The Trustees have considered guidance from Charities SORP, FRS102 relating to the valuation of the heritage assets.

Redundancy payments

Termination benefits are payable when employment is terminated. The charity recognises termination costs at the point at which management is committed to incur these costs.

Donated facilities

The Society leases the Regent's Park site from the Department for Culture, Media and Sport. The lease was renewed in 2024 for a term of 120 years at no annual rent. The Trustees do not believe it is practicable to reasonably quantify and measure the benefit conferred to the Society under this rent-free arrangement due to the Zoo's unique location and, as such, have not included the value of this donated facility in the Consolidated Statement of Financial Activities.

Advertising costs

Costs incurred in relation to advertising are charged to the Consolidated Statement of Financial Activities at the time the advertisements appear in the media or are otherwise made public. Amounts invoiced but not yet taken to the Consolidated Statement of Financial Activities are included in prepayment.

Pension costs

The Society participates in various defined benefit and defined contribution pension schemes:

Defined benefit schemes

The cost of providing benefits under the (now closed) ZSL 1988 defined benefit plan is determined using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit asset arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring profit or loss in the year in which they arise. The admin costs associated with exiting the scheme have not been recognised as they cannot currently be reasonably estimated nor are likely to be material.

The net interest element is determined by multiplying the net defined benefit asset by the discount rate, taking into account any changes in the net defined benefit asset during the year as a result of contribution and benefit payments. The net interest is recognised in the Consolidated Statement of Financial Activities as other finance revenue or cost. Remeasurement changes comprise actuarial gains and losses, the effect of any asset ceiling and the return on the net defined benefit asset excluding amounts included in net interest. These are recognised immediately in the other recognised gains and losses in the year in which they occur and are not reclassified to the net income/expenditure in subsequent years.

The defined net benefit pension asset in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high-quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

The Society also participates in the Universities Superannuation Scheme. The scheme is a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate Trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual employers and a scheme-wide contribution rate is set. The Society is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the Society therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the Consolidated Statement of Financial Activities represents the contributions payable to the scheme. The Scheme moved into surplus during 2023/24, resulting in the release of the provision that ZSL had accumulated to contribute to the previously reported Scheme deficit.

Defined contribution schemes

Contributions to defined contribution schemes are recognised in the Consolidated Statement of Financial Activities in the year in which they become payable. Any unpaid (or prepaid) contributions are separately disclosed within note 17.

Leasing commitments

Rentals payable under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance lease"), assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor. Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the Consolidated Statement of Financial Activities in proportion to the remaining balance outstanding.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets or financial liabilities.

Debtors and creditors

Trade and group debtors which are receivable within one year are initially measured at the transaction price. Trade and group debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.



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Other creditors and trade creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Critical accounting estimates and judgements

The Society makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are those used by the scheme actuary in calculating the Society's defined benefit pension scheme liability (see note 17 for details), estimating the useful economic life of tangible fixed assets for the purpose of determining an annual depreciation charge and estimating the fair value of investment properties.

2. Donations and legacies

	2023/24			2022/23		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Donations	2,588	3,066	5,654	2,233	2,875	5,108
Legacies	702	-	702	257	213	470
Gifts in kind	-	-	-	113	-	113
	3,290	3,066	6,356	2,603	3,088	5,691

3. Charitable activities income

	2023/24 £000	2022/23 £000
Zoo species collections and conservation		
Admissions	32,436	29,053
Membership	9,429	10,204
Grant income	33	36
Other	166	152
	42,064	39,445
Science and research		
Grants	6,339	7,739
Studentships	291	290
Other	535	510
	7,165	8,539
Conservation and policy		
Grants	6,686	7,882
Other	118	122
	6,804	8,004
Total income from charitable activities	56,033	55,988

Income from Zoo species collections and conservation includes those derived from providing: access to ZSL London Zoo and ZSL Whipsnade Zoo to view the collections and to learn about animals and conservation; animal adoption services, animal keeping experiences; and animal and conservation educational services inside and outside (outreach programmes) the Zoos. Income from science and research, and conservation field programmes, include the following government grants:

	2023/24 £000	2022/23 £000
Department for Environment, Food & Rural Affairs (Defra)	3,293	1,508
Research England	2,159	2,134
Natural England	437	564
EU	204	-
Foreign, Commonwealth & Development Office	184	256
US Government	183	156
NERC	103	89
Environment Agency	83	-
Medical Research Council	72	183
Welsh Government	57	56
Scottish Government	41	49
German Government	37	92
Engineering & Physical Sciences Research Council	4	8
Guam Government	-	127
Biotechnology and Biological Sciences Research Council	-	68
United Nations	-	8
	6,857	5,298



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For government grants recognised as income there are no unfulfilled conditions or contingencies attached which have not been adhered to.

Gift Aid on membership income was recognised when the income was received and contributed an additional £1,312,000 to total income (2022/23: £1,638,000).

4. Trading activities

The Society wholly owns Zoo Enterprises Limited which undertakes the merchandising, catering activities, overnight experiences in our lodges at London Zoo and Whipsnade Zoo and other commercial activities.

Taxable net profits are distributed to the Society annually.

The turnover and net contribution to the Society from catering and merchandising in Zoo Enterprises Limited (ZEL) were as follows:

	2023/24 £000	2022/23 £000
Turnover:		
Catering	10,301	8,592
Merchandising	6,302	5,910
Other Commercial income	2,829	2,274
	19,432	16,776
Cost of activities	(14,732)	(12,376)
Trading income (net)	4,700	4,400
Other income	-	478
Support and overhead costs	(1,956)	(1,625)
Interest receivable	13	15
Net profit for the year before distribution	2,757	3,268

Catering, merchandising and other commercial activity turnover of £19.4m (2022/23: £16.8m) is included in the Consolidated Statement of Financial Activities within 'trading activities'. No other income was received in the year (2022/23: £478K related to the closure of the wholly owned subsidiaries, Zoo Operations Limited (ZOL) and Whipsnade Wild Animal Park Limited (WWAP)). Cost of activities, support, and overhead costs of £16.7m (2022/23: £13.5m) are included within trading whilst £13,000 (2022/23: £15,000) is included as interest receivable.

5. Interest and investment income

	2023/24 £000	2022/23 £000
Interest on bank and cash balances	1,118	501
Investment income	78	72
	1,196	573

6. Group analysis of total expenditure

	Direct staff costs £000	Direct costs £000	Other support costs £000	2023/24 £000	2022/23 £000
Charitable activities:					
Zoo animal collection and conservation	14,922	22,014	5,077	42,013	41,255
Science and research	4,650	2,460	978	8,088	7,977
Conservation field programmes	5,291	5,394	1,469	12,154	11,375
	24,863	29,868	7,524	62,255	60,607
Expenditure on raising funds:					
Cost of generating voluntary income	869	628	206	1,703	1,432
Trading costs of goods sold and other costs	2,264	12,468	1,956	16,688	13,523
	3,133	13,096	2,162	18,391	14,955
Total Group expenditure in 2023/24	27,996	42,964	9,686	80,646	
Total Group expenditure in 2022/23	25,246	39,072	11,244	75,562	



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	2023/24 £000	2022/23 £000
Analysis of support costs		
Staff and related costs	7,576	6,801
Computer services	685	748
Depreciation & Amortisation	127	137
Insurance	710	595
Bank charges	140	173
Irrecoverable VAT	364	364
Pension costs (ZSL 1988 scheme and USS scheme)*	(1,803)	531
Audit costs (including internal audit)	141	72
Holiday pay accrual movement	(31)	15
Bad Debt Provision	(15)	14
Foreign exchange movement	(3)	21
Rates	326	410
Subsidiary dissolution and other write offs	-	121
Facilities maintenance (Pareto)	555	552
Other costs	914	690
	9,686	11,244

*included within these figures, is the USS pension provision movement. In 2023/24 this was a value of (£2,104K) (2022/23: £237K). Further detail has been provided in note 17.

These costs have been allocated to the activities on the basis of total expenditure by activities.

7. Net income/ (expenditure)

Net expenditure before other recognised gains/(losses) is stated after charging/(crediting) the following items:

	2023/24 £000	2022/23 £000
Auditor's remuneration:		
Audit services – charged by RSM UK Audit LLP	102	98
Audit services for pension scheme – charged by RSM UK Audit LLP	-	11
Non-audit services – charged by RSM UK Tax and Accounting Limited:		
Tax Advisory	7	19
Depreciation	4,300	3,607
Impairment charge (net)	92	-
Operating lease rentals in respect of plant, equipment and motor vehicles	519	499
Foreign exchange (gains)/losses	(3)	21

Trustees' expenses were £nil in 2023/24 (2022/23: £nil). No Trustee, nor any persons connected to the Trustees, received remuneration for their services in either year. The Society pays the insurance premiums on behalf of the Trustees in respect of professional indemnity insurance. The premium paid is incorporated with the general professional liability premiums and so is not separately identifiable.

There are no other reportable transactions with Trustees. The auditor's remuneration for non-audit services is in respect of fees in connection with general tax advice and consultancy.

8. Staff costs and remuneration of key management personnel

	2023/24 £000	2022/23 £000
Salaries and wages (including those of key management personnel)	29,489	26,288
Social security costs	2,619	2,067
Pension costs – Defined contribution	2,512	2,240
Other staff costs:		
USS provision movement	(2,005)	237
Other	72	238
	32,687	31,070

Included within salaries and wages above is £238,000 of redundancy and termination payments in the year (2022/23: £33,000). The cost of temporary staff in the year was £69,000 (2022/23: £23,000).

The average actual number of employees during the year was as follows:

	Average monthly headcount	
	2023/24 No.	2022/23 No.
Zoo animal collection and conservation	361	347
Science and research	88	87
Conservation field programmes	195	175
Cost of generating funds - voluntary income	20	19
Cost of generating funds - trading	48	48
Support staff	92	89
	804	765

The above is based solely on number of employees on a monthly basis; given the large number of part-time seasonal staff, the FTE is significantly lower than this.

8. Staff costs and remuneration of key management personnel (cont.)

The number of employees with emoluments in excess of £60,000 p.a. (high paid employees) exclusive of pension contributions were:

Band	2023/24	2022/23
	No.	No.
£60,001 - £70,000	26	24
£70,001 - £80,000	15	9
£80,001 - £90,000	9	4
£90,001 - £100,000	2	5
£100,001 - £110,000	4	3
£110,001 - £120,000	1	-
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-
£140,001 - £150,000	-	1
£200,001 - £210,000	1	-
£220,001 - £230,000	1	-
	60	47

The key management personnel of ZSL comprise the Trustees, who are not remunerated, as well as the Executive Committee which at 30 April 2024 comprised the Chief Executive Officer, the Chief Financial Officer, the Director of Zoos, the Chief Operating Officer of Whipsnade Zoo, Director of Development, Director of Conservation and Policy, Director of Science, Director of Estates Transformation and People Director.

The total employee benefits, including employer pension contributions and redundancy of key management personnel of ZSL were £1,410,000 (2022/23: £1,002,000), and employer NI contributions for these personnel were £151,000 (2022/23: £107,000). The total FTE Executive Committee members for the year ended 30 April 2024 were nine (30 April 2023: eight).

9. Tangible assets

Group and Charity	Freehold land and buildings £000	Buildings on leased land £000	Assets under construction £000	Plant and equipment £000	Motor vehicles £000	Total £000
Cost:						
At 1 May 2023	29,591	76,502	5,615	8,892	652	121,252
Additions during the year	413	1,230	5,200	450	48	7,341
Transfers of assets under construction	1,149	4,132	(5,281)	-	-	-
Impairment	-	(229)	-	-	-	(229)
At 30 April 2024	31,153	81,635	5,534	9,342	700	128,364
Depreciation:						
At 1 May 2023	19,481	40,626	-	7,442	611	68,160
Charge for the year	1,170	2,881	-	242	7	4,300
Impairment	-	(137)	-	-	-	(137)
At 30 April 2024	20,651	43,370	-	7,684	618	72,323
Net book value:						
At 30 April 2024	10,502	38,265	5,534	1,658	82	56,041
At 30 April 2023	10,110	35,876	5,615	1,450	41	53,092

All tangible fixed assets are held by ZSL and substantially all are used for the charitable purposes of the Society.



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10. Heritage assets

Group and Charity	Library Assets £000	Total £000
Value as at 1 May 2023	2,170	2,170
Value at 30 April 2024	2,170	2,170

ZSL holds an extensive collection of heritage books and artwork relating to zoological science and conservation. A valuation of this collection was carried out in 19/20 and is included at estimated market value. Each item of the collection has been individually catalogued and the records held at ZSL's Regent's Park site. Each assets value is an average of two estimated auction rates provided by professional auctioneers, less an allowance for sales commission at the time of valuation.

ZSL holds all fixed assets within designated funds as they are for the furtherment of the charitable objectives of the Society. Currently within Heritage assets there are £364,000 (2023: £364,000) of assets which are classified under general funds as they are deemed to be held for sale at a future point.

New acquisitions to these collections are usually made by donation and are recorded at the current value where available. ZSL holds and retains the collections as a long-term policy for use in its charitable purposes.

The collections are accessible to the public and scientists in a number of ways: a significant proportion of the collection is on show in the library which can be accessed by the public, and the remainder held in an archive. Specific items in the archive are available to view on express request.

Five-year summary of transactions	2023/24 £000	2022/23 £000	2021/22 £000	2020/21 £000	2019/20 £000
Opening balance at 1 May	2,170	2,170	2,170	2,275	-
Additions	-	-	-	-	2,275
In-year adjustment to heritage asset value	-	-	-	(105)	-
Value at 30 April	2,170	2,170	2,170	2,170	2,275

11. Investments

	Valued at 1 May 2023 £000	Valuation £000	Disposal £000	Impairment £000	Valued at 30 April 2024 £000
Group and Charity					
Listed investments at market value:					
Other Investment Portfolio (UK)	3,144	170	-	-	3,314
Investment property	3,800	1,465	-	-	5,265
Total Group investments	6,944	1,635	-	-	8,579
Charity					
Unlisted investments at cost:					
Investment in Zoo Enterprises Limited	112	-	-	-	112
	112	-	-	-	112
Total Charity investments	7,056	-	-	-	8,691
Listed investments historical cost	1,690	-	-	-	1,690

ZSL's investment property comprises three plots of land at Whipsnade that are not essential to the delivery of ZSL's charitable objectives. The land at Whipsnade Zoo was purchased by the Society many years ago at negligible cost. The investment property land was valued by a professional firm of estate agents during 2023/24 at an estimated market value of £5.3m. This valuation was on the basis of similar land/property transactions in the market at the date of valuation. ZSL plans to look at opportunities to realise greater income from these assets.

The shares in ZSL's wholly owned subsidiary, Zoo Enterprises Limited (ZEL) (company number 1178687) undertakes the merchandising, catering and commercial operations at ZSL London Zoo and ZSL Whipsnade Zoo and Gift Aids its profits to ZSL annually. The results of Zoo Enterprises Limited are set out in note 4.



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11. Investments (cont.)

The financial position of the individual subsidiaries was as follows:

	Assets	Liabilities	Funds	Assets	Liabilities	Funds
	2024	2024	2024	2023	2023	2023
	£000	£000	£000	£000	£000	£000
Zoo Enterprises Limited	2,105	(1,993)	112	2,404	(2,292)	112

12. Stock

	Group		Charity	
	2024	2023	2024	2023
	£000	£000	£000	£000
Finished goods	675	634	-	-
	<u>675</u>	<u>634</u>	<u>-</u>	<u>-</u>

13. Debtors

	Group		Charity	
	2024	2023	2024	2023
	£000	£000	£000	£000
Trade debtors	3,003	4,076	2,279	3,176
Amounts owed by group companies	-	-	1,305	1,658
Other debtors	598	508	513	508
Prepayments	2,381	940	2,381	940
Accrued income	5,992	3,278	5,886	3,278
	<u>11,974</u>	<u>8,802</u>	<u>12,364</u>	<u>9,560</u>

14.a Creditors due in less than one year

	Group		Charity	
	2024	2023	2024	2023
	£000	£000	£000	£000
Trade creditors	3,565	3,250	3,421	2,930
Taxation and social security	997	988	997	988
Accruals	3,723	4,456	3,542	4,376
Deferred income	8,174	4,528	7,808	4,293
Other creditors	441	363	441	363
	<u>16,900</u>	<u>13,585</u>	<u>16,209</u>	<u>12,950</u>

The movement in deferred income included within creditors amounts falling due within one year is analysed below:

	Group		Charity	
	2024	2023	2024	2023
	£000	£000	£000	£000
Deferred income at 1 May	4,528	5,354	4,293	4,675
Amounts released from prior year	(4,528)	(5,354)	(4,293)	(4,675)
Incoming resources deferred	8,174	4,528	7,808	4,293
Deferred income at 30 April	<u>8,174</u>	<u>4,528</u>	<u>7,808</u>	<u>4,293</u>

Deferred income comprises membership and similar income, which relates to services that will be provided in future years, and grants and donations where milestones and conditions for recognition are expected to be met in future years.

14.b Creditors due in more than one year

	Group		Charity	
	2024	2023	2024	2023
	£000	£000	£000	£000
USS pension liability (note 17)	-	1,849	-	1,849
	<u>-</u>	<u>1,849</u>	<u>-</u>	<u>1,849</u>



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15. Funds

Movement of funds for the year – Group

	At 1 May					At 30
	2023	Income	Expenditure	Transfers	Gains	April
	£000	£000	£000	£000	£000	2024
						£000
Unrestricted funds:						
General fund before pension asset	14,111	69,098	(66,440)	(2,981)	1,465	15,253
Holiday pay accrual	(638)	-	31	-	-	(607)
Pension asset	3,979	293	2,105	-	1,483	7,860
General fund after pension asset	17,452	69,391	(64,304)	(2,981)	2,948	22,506
Designated funds						
ZSL strategic projects	1,349	-	(812)	1,000	-	1,537
Tangible and intangible fixed asset fund	53,092	-	-	2,949	-	56,041
Heritage asset fund	1,806	-	-	-	-	1,806
	56,247	-	(812)	3,949	-	59,384
Restricted funds:						
Endowment funds						
Fantham Bequest	41	-	-	-	-	41
	41	-	-	-	-	41
Other restricted funds						
Scientific	3,122	-	-	-	170	3,292
Curatorial projects	121	9	(72)	-	-	58
Fundraising development	846	2,135	(1,643)	(968)	-	370
Conservation and science	8,102	11,794	(13,815)	-	-	6,081
	12,191	13,938	(15,530)	(968)	170	9,801
Total funds	85,931	83,329	(80,646)	-	3,118	91,732

Movement of funds for the year – Charity

	At 1 May					At 30
	2023	Income	Expenditure	Transfers	Gains	April
	£000	£000	£000	£000	£000	2024
						£000
Unrestricted funds:						
General fund before pension asset	14,111	52,410	(49,752)	(2,981)	1,465	15,253
Holiday pay accrual	(638)	-	31	-	-	(607)
Pension asset	3,979	293	2,105	-	1,483	7,860
General fund after pension asset	17,452	52,703	(47,616)	(2,981)	2,948	22,506
Designated funds						
ZSL strategic projects	1,349	-	(812)	1,000	-	1,537
Tangible and intangible fixed asset fund	53,092	-	-	2,949	-	56,041
Heritage asset fund	1,806	-	-	-	-	1,806
	56,247	-	(812)	3,949	-	59,384
Restricted funds:						
Endowment funds						
Fantham Bequest	41	-	-	-	-	41
	41	-	-	-	-	41
Other restricted funds						
Scientific	3,122	-	-	-	170	3,292
Curatorial projects	121	9	(73)	-	-	57
Fundraising development	846	2,135	(1,642)	(968)	-	371
Conservation and science	8,102	11,794	(13,815)	-	-	6,081
	12,191	13,938	(15,530)	(968)	170	9,801
Total funds	85,931	66,641	(63,958)	-	3,118	91,732



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Unrestricted – general fund

The general fund is the free fund of the Society.

Unrestricted – designated funds

Designated funds are set aside for specific charitable purposes and include ZSL's buildings and facilities on both sites.

These funds are derived from donations, grants, bequests and other resources set aside to be used in accordance with the resolutions passed by the Council of the Society. Both the capital and income may be spent. Until expended, the funds are held in cash or tangible fixed assets. Designated funds are as follows:

ZSL strategic projects

This fund includes funds to support the implementation of ZSL's strategy, the development of new income streams and the implementation of our new ticketing system.

Tangible and intangible fixed/heritage assets funds

This represents resources that have been used to acquire tangible and intangible fixed assets and heritage assets not held for sale, and which were professionally valued in 2019/20. The value of this fund at the year-end represents the net book value of those tangible and intangible fixed assets. Included are heritage assets not held for sale, and which were professionally valued in 2019/20.

Restricted – endowment funds

These funds are derived from bequests to the Society, are held permanently by the Trustees, and comprise investments, the income from which may be used to support Society activities. These funds are:

Fantham bequest

This fund is held permanently by the Trustees, and comprises investments, the income from which is to be used to endow a Memorial Research Fellowship for research in parasitology or aquatic animal ecology.

Restricted – other funds:

These funds are as follows:

Scientific fund

This restricted fund relates to grants and donations to be used for the 'advancement of zoology and animal physiology'.

Curatorial projects

This represents restricted donations received to support animal curatorial and conservation project expenditure.

Fundraising development

This represents restricted donations acquired as a result of fundraising activities. The largest element of this fund relates to sums fundraised for advertising which at 30 April 2024 was £115,000. In 2022/23 the largest element related to sums fundraised for the Amur leopard and tiger conservation project, which at 30 April 2023 was £212,000.

Conservation and science

This represents grants and donations received to cover conservation, science and project expenditure.

Fund transfers

Transfers made from restricted funds to general funds totalling £968,000 (2022/23: £1,436,000) are the result of donations received for specific causes which were released as they were used in the year, with the majority related to restricted donations to support the redevelopment of Snowdon Aviary.

Transfers from endowment funds to general funds in the year totalled £nil (2022/23: £nil).

Net funds transfers of £3,949,000 (2022/23: £6,794,000) have been made to designated funds from general funds. These transfers include £2,949,000 to the tangible fixed assets fund to reflect the net movements in these assets to the fixed asset designated fund from restricted and general plus £1,000,000 to ZSL strategic projects for seed funding to establish new income streams, investment in visitor experience and implementation of our new ticketing system.



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Movement of funds for the year – Group (prior period)

	At 1 May 2022 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	At 30 April 2023 £000
Unrestricted funds:						
General fund before pension asset	17,259	62,436	(60,226)	(5,358)	-	14,111
Holiday pay accrual	(623)	-	(15)	-	-	(638)
Pension asset	8,559	328	(299)	-	(4,609)	3,979
General fund after pension asset	25,195	62,764	(60,540)	(5,358)	(4,609)	17,452
Designated funds						
ZSL strategic projects	1,095	-	(696)	950	-	1,349
Tangible and intangible fixed asset fund	47,248	-	-	5,844	-	53,092
Heritage asset fund	1,806	-	-	-	-	1,806
	50,149	-	(696)	6,794	-	56,247
Restricted funds:						
Endowment funds						
Fantham Bequest	38	-	-	-	3	41
	38	-	-	-	3	41
Other restricted funds						
Scientific	3,144	-	-	-	(22)	3,122
Curatorial projects	92	62	(18)	(15)	-	121
Fundraising development	952	2,734	(1,419)	(1,421)	-	846
Conservation and science	7,145	13,846	(12,889)	-	-	8,102
	11,333	16,642	(14,326)	(1,436)	(22)	12,191
Total funds	86,715	79,406	(75,562)	-	(4,628)	85,931

Movement of funds for the year – Charity (prior period)

	At 1 May 2022 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	At 30 April 2023 £000
Unrestricted funds:						
General fund before pension asset	16,901	48,938	(46,370)	(5,358)	-	14,111
Holiday pay accrual	(623)	-	(15)	-	-	(638)
Pension asset	8,559	328	(299)	-	(4,609)	3,979
General fund after pension asset	24,837	49,266	(46,684)	(5,358)	(4,609)	17,452
Designated funds						
ZSL Strategic projects	1,095	-	(696)	950	-	1,349
Tangible and intangible fixed asset fund	47,248	-	-	5,844	-	53,092
Heritage asset fund	1,806	-	-	-	-	1,806
	50,149	-	(696)	6,794	-	56,247
Restricted funds:						
Endowment funds						
Fantham Bequest	38	-	-	-	3	41
Davis	-	-	-	-	-	-
	38	-	-	-	3	41
Other restricted funds						
Scientific	3,144	-	-	-	(22)	3,122
Curatorial projects	92	62	(18)	(15)	-	121
Fundraising development	952	2,734	(1,419)	(1,421)	-	846
Conservation and science	7,145	13,846	(12,889)	-	-	8,102
	11,333	16,642	(14,326)	(1,436)	(22)	12,191
Total funds	86,357	65,908	(61,706)	-	(4,628)	85,931



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16. Analysis of group net assets between funds

Group

Fund balances at 30 April 2024 are represented by	Tangible and	Heritage assets £000	Investments £000	Investment property £000	Other net assets £000	Total
	intangible					
	assets £000					
Unrestricted funds	56,041	2,170	-	5,265	18,414	81,890
Restricted funds						
- Endowment funds	-	-	41	-	-	41
- Other restricted funds	-	-	3,273	-	6,528	9,801
	56,041	2,170	3,314	5,265	24,942	91,732

Charity

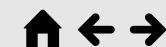
Fund balances at 30 April 2024 are represented by	Tangible and	Heritage assets £000	Investments £000	Investment property £000	Other net assets £000	Total
	intangible					
	assets £000					
Unrestricted funds	56,041	2,170	-	5,265	18,414	81,890
Restricted funds						
- Endowment funds	-	-	41	-	-	41
- Other restricted funds	-	-	3,273	-	6,528	9,801
	56,041	2,170	3,314	5,265	24,942	91,732

Group – prior year

Fund balances at 30 April 2023 are represented by	Tangible and	Heritage assets £000	Investments £000	Investment property £000	Other net assets £000	Total
	intangible					
	assets £000					
Unrestricted funds	53,092	2,170	-	3,800	14,637	73,699
Restricted funds						
- Endowment funds	-	-	41	-	-	41
- Other restricted funds	-	-	3,103	-	9,088	12,191
	53,092	2,170	3,144	3,800	23,725	85,931

Charity – prior year

Fund balances at 30 April 2023 are represented by	Tangible and	Heritage assets £000	Investments £000	Investment property £000	Other net assets £000	Total
	intangible					
	assets £000					
Unrestricted funds	53,092	2,170	-	3,800	14,637	73,699
Restricted funds						
- Endowment funds	-	-	41	-	-	41
- Other restricted funds	-	-	3,103	-	9,088	12,191
	53,092	2,170	3,144	3,800	23,725	85,931



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17. Pension schemes

The Society has contributed to both defined benefit and defined contribution schemes during the year and defined benefit schemes are accounted for as if they were defined contribution schemes as required by FRS 102 Section 28 'Employee benefits'. Employees join the appropriate scheme, depending on their employment terms. The total cost to the Society for the year ended 30 April 2024 in respect of pension contributions, has been allocated between expenditure categories in proportion to staff costs and charged to the Consolidated Statement of Financial Activities as appropriate, as follows:

	2023/24 £000	2022/23 £000
Defined benefit scheme contributions	-	-
Defined contributions schemes*	<u>2,513</u>	<u>2,240</u>
	<u>2,513</u>	<u>2,240</u>

*Includes amount in respect of the USS, which is a defined benefit scheme, but as required by FRS 102 Section 28 'Employee benefits', is accounted for as if it were a defined contribution scheme.

At 30 April, there were no outstanding employer's and employees' contributions, including any additional voluntary contributions.

After the closure of the ZSL 1988 scheme which was closed to employees joining after 30 June 2011, a Friends Life stakeholder-defined contribution scheme is available for those employees. Any employees who participate in a defined benefit scheme do so in either the Zoological Society 1988 Pension Scheme (ZSL 1988), which is the Society's own self-administered occupational pension scheme, or the Universities Superannuation Scheme, which is contracted out of the State Second Pension (S2P) or the Friends Life schemes.

The date of the last triennial actuarial valuation for the 1988 Pension Scheme was 30 June 2023. The valuation produced a surplus of £3.6m and funding level of 109% (2020: a deficit of -£6.8m and a funding level of 92%). The date of the next triennial actuarial valuation is 30 June 2026.

a) ZSL 1988 Pension Scheme

	At 30 April 2024 £000	At 30 April 2023 £000
Changes in present value of the defined benefit value of obligation		
Defined benefit obligation at the start of the period	38,560	49,515
Interest cost	1,838	1,564
Actuarial (gain)	(1,909)	(12,968)
Benefits paid	(1,344)	(1,308)
Demographic (gain) on liabilities	(1,043)	-
Experience loss on liabilities	42	1,757
Benefit obligation at the end of the period	<u>36,144</u>	<u>38,560</u>
Changes in fair value of plan assets		
Fair value of plan assets at the start of the period	44,544	59,780
Interest income	2,131	1,892
Benefits paid (including expenses)	(1,344)	(1,308)
Return on plan assets (excl. net interest on the net defined benefit asset)	(1,427)	(15,820)
Contributions by Scheme participants	100	-
Fair value of plan assets at the end of the period	<u>44,004</u>	<u>44,544</u>
	At 30 April 2024 £000	At 30 April 2023 £000
Amounts recognised in the balance sheet		
Plans that are wholly unfunded and plans that are wholly or partly funded:		
Present value of wholly or partly funded obligations	36,144	38,560
Fair value of plan assets	<u>44,004</u>	<u>44,544</u>
Surplus for funded plans and net assets/	<u>7,860</u>	<u>5,984</u>
	At 30 April 2024 £000	At 30 April 2023 £000
Components of pension cost		
Net finance income	(293)	(328)
Pension income recognised in net income	<u>(293)</u>	<u>(328)</u>
	At 30 April 2024 £000	At 30 April 2023 £000
Other recognised gains and losses		
Return on plan assets less income on plan assets	1,427	(15,820)
Actuarial (gain)/loss	(1,909)	12,968
Experience losses/(gains)	42	(1,757)
Demographic (gains)	(1,043)	-
Remeasurements of the net defined benefit pension asset	<u>(1,483)</u>	<u>(4,609)</u>

Actual return on plan assets for 2024 is a gain of £704,000 (2023: loss of £13,928,000).



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Principal actuarial assumptions

Weighted average assumptions used to determine benefit obligations

	At 30 April 2024	At 30 April 2023
	%	%
Discount rate	5.3	4.9
Future salary increase	N/A	N/A
Rate of price inflation (Retail Price Index)	3.3	3.1
Rate of price inflation (Consumer Price Index)	2.8	2.8
Future pension increases:		
Retail Price Index capped at 5%	3.1	3.0
Retail Price Index capped at 5% subject to a minimum of 3%	3.7	3.6

Plan assets

Fair value of plan assets and percentage of plan assets by asset allocation

	At 30 April 2024	2024	At 30 April 2023	2023
	£000	%	£000	%
Cash and cash equivalents	2,235	5	122	1
Equity investments	4,911	11	8,959	20
Diversified growth funds	4,609	10	4,237	10
Debt investments	15,539	35	19,295	42
Fixed income	16,682	38	11,829	26
Annuities	28	1	102	1
	44,004	100	44,544	100

Assumed life expectancy on retirement age at 65

	30 April 2024		30 April 2023	
	Male	Female	Male	Female
Retiring today (member age 65)	21.7	22.0	22.5	24.8
Retiring in 25 years (member age 40 today)	23.3	23.9	24.2	26.6

Plan assets

Contributions

There were £nil outstanding contributions payable to the plan at 30 April 2024 (2023: £2,586). Under the current Schedule of Contributions, no deficit reduction contributions are payable as the Scheme was revealed to be in surplus at the valuation date. However, the Society has agreed to continue paying £100,000 p.a. into the Scheme each year as discretionary contributions. A £100,000 payment was made in May 2024 and is reflected in the financial statements. The Society expects to pay a contribution of £100,000 in the year to 30 April 2025.

b) Universities Superannuation Scheme (USS)

The latest available complete actuarial valuation of the Retirement Income Builder is as at December 2023 (the valuation date), and was carried out using the projected unit method.

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2023 valuation was the seventh valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £73.1 billion and the value of the scheme's technical provisions was £65.7 billion indicating a surplus of £7.4 billion and a funding ratio of 111%.

The key financial assumptions used in the 2023 valuation are described below. More detail is set out in the Statement of Funding Principles (uss.co.uk/about-us/valuation-and-funding/statement-of-funding-principles).

CPI assumption	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves less: 1.0% p.a. to 2030, reducing linearly by 0.1% p.a. to a long-term difference of 0.1% p.a. from 2040
Pension increases (subject to a floor of 0%)	CPI assumption plus 3bps
Discount rate (forward rates)	Fixed interest gilt yield curve plus: Pre-retirement: 2.5% p.a. Post retirement: 0.9% p.a.



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The main demographic assumptions used relate to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2023 actuarial valuation. The mortality assumptions used in these figures are as follows:

	2023 valuation
Mortality base table	101% of S2PMA "light" for males and 95% of S3PFA for females
Future improvements to mortality	CMI 2021 with a smoothing parameter of 7.5, an initial addition of 0.4% p.a. and a long-term improvement rate of 1.8% pa for males and 1.6% pa for females

The current life expectancies on retirement at age 65 are:

	At 30 April 2024	At 30 April 2023
Males currently aged 65 (years)	23.6	23.9
Females currently aged 65 (years)	25.3	25.5
Males currently aged 45 (years)	25.5	25.9
Females currently aged 45 (years)	27.1	27.3

As per the 2023 valuation, deficit contributions payments were 6.3% of salaries over the period 1 April 2022 until 31 December 2023, at which point the rate decreased to 0.0% reflecting the scheme's surplus. The figures have been produced using the following assumptions:

	At 30 April 2024	At 30 April 2023
Discount rate	5.4%	4.9%
Pensionable salary growth	2.5%	5.0%

As noted above, it is not possible to split out the assets and liabilities of the USS Scheme, hence ZSL have recognised in these accounts the deficit obligations liability within other creditors and long term creditors and movements in this liability have been shown below:

	£000
USS creditor at 1 May 2023	2,005
Unwinding of discount factor	99
Deficit contributions payable	(100)
Additional funding charge (deficit provision release)	(2,004)
Movement in the year	(2,005)
USS creditor at 30 April 2024	-

Payable by instalments:

	2024 £000	2023 £000
Within one year	-	155
Between one to two years	-	158
Between two to five years	-	447
After five years	-	1,245
	-	2,005

18. Leasing commitments – Group and Charity

Items held under operating lease:	2024 £000	2023 £000
Payments due:		
Within one year	550	481
Between two to five years	969	1,345
	1,519	1,826

19. Capital commitments

Outstanding capital commitments at 30 April 2024 amounted to £3,915,000 (2023: £710,000). The majority of the outstanding capital commitments relate to the elephants project taking place at Whipsnade Zoo.



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20 a. Net cash from operating activities

	Group	
	2023/24 £000	2022/23 £000
Net income before other gains	4,318	3,825
Defined benefit pension scheme non-cash movement	(293)	(328)
Pension deficit recovery plan repayments	(200)	-
Defined contribution USS pension scheme movement	2,005	269
(Gain)/Loss on investments	(1,635)	19
Interest and investment income	(1,196)	(573)
Depreciation of tangible fixed assets	4,300	3,593
Impairment of tangible fixed assets	92	-
(Increase)/Decrease in stock	(41)	67
Increase in debtors	(3,172)	(441)
(Increase) in creditors	(539)	(3,056)
Cash flow from operating activities	3,639	3,375

20 b. Analysis of change in net funds

	At 1 May 2023 £000	Cashflows £000	At 30 April 2024 £000
Cash	23,739	(2,506)	21,233
Total	23,739	(2,506)	21,233

21. Contingent liabilities

The Charity is jointly and severally liable for all Value Added Tax (VAT) debts of the VAT group registration of which it is a part, relating to the year that it has been a member of the VAT group. The total VAT creditor for the VAT group at 30 April 2024 was £313,000 (2023: £365,000).

22. Related parties and other relationships

There were no related party transactions in the year (2023: none), except for the transactions with subsidiary companies.

Entities over which the entity has control

Balances with subsidiaries bear no interest and there are no guarantees given or received in relation to these transactions. Per SORP and FRS 102 the related party disclosure for the subsidiaries (refer to note 11 regarding their purposes) are:

	2023/24			2022/23		
	Intercompany debtor/ (creditor) at 30 April 2024 £000	Gift Aid distribution to ZSL £000	Support costs charged to subsidiary during the year £000	Intercompany debtor/ (creditor) at 30 April 2023 £000	Gift Aid distribution to ZSL £000	Support costs charged to subsidiary during the year £000
Zoo Enterprises Limited	1,304	2,756	1,956	1,658	3,268	1,625

Relationships with other parties

We have the following relationships with other parties:

- ZSL America Inc (known as ZSL America) is a 501(c)(3) registered non-profit through which US supporters make donations. ZSL shares a director with ZSL America Inc.
- Coast 4C is a charity registered in Australia which continues a former ZSL conservation project and the two organisations continue to work closely together. ZSL shares a director with Coast 4C.

Notwithstanding these links these entities are not under the direction or control of the Trustees of ZSL and therefore are not considered a part of the ZSL group. During the year the following income was recognised as follows:

	2023/24 £000	2022/23 £000
ZSL America	137	43
Coast 4C	-	1

During 23/24, ZSL paid £30,000 to Coast 4C as part of their asset transfer agreement (22/23: £20,000).



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23. Charity Statement of Financial Activities for the period ended 30 April 2024

A summary Statement of Financial Activities for the Charity itself is presented below, with the turnover and expenditure for Zoo Enterprises shown by the amount of gift aid payable to the Charity by the company.

	Unrestricted £000	Restricted incl. Endowment £000	2023/24 Total £000	2022/23 Total £000
Income and endowments from				
Donations and legacies	3,290	3,066	6,356	5,691
Charitable activities	45,239	10,794	56,033	55,988
Gift aid from profits from trading subsidiaries	2,757	-	2,757	3,268
Interest and investment income	1,118	78	1,196	573
Other income	299	-	299	388
Total income	52,703	13,938	66,641	65,908
Expenditure on				
Raising funds:				
Cost of generating voluntary income	1,426	277	1,703	1,432
Charitable activities:				
Animal collections	41,209	804	42,013	40,922
Science and research	3,494	4,594	8,088	7,977
Conservation programmes	2,299	9,855	12,154	11,375
Total expenditure	48,428	15,530	63,958	61,706
Net (losses)/gains on investments	1,465	170	1,635	(19)
Net income/(expenditure)	5,740	(1,422)	4,318	4,183
Other recognised gains/(losses)				
Remeasurement of defined benefit obligation	1,483	-	1,483	(4,609)
Transfers between funds	968	(968)	-	-
Net movement in funds	8,191	(2,390)	5,801	(426)
Reconciliation of funds:				
Total funds brought forward	73,699	12,232	85,931	86,357
Total funds carried forward	81,890	9,842	91,732	85,931

Restricted expenditure includes any financial activity related to endowment funds. Further detail of endowment fund movements can be found in note 15.



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24. Charity Statement of Financial Activities for the period ended 30 April 2023

A summary Statement of Financial Activities for the charity itself is presented below, with the turnover and expenditure for Zoo Enterprises shown by the amount of gift aid payable to the charity by the company.

	Unrestricted £000	Restricted incl. Endowment £000	2022/23 Total £000	2021/22 Total £000
Income and endowments from				
Donations and legacies	2,603	3,088	5,691	9,343
Charitable activities	42,508	13,480	55,988	53,746
Gift aid from profits from trading subsidiary	3,268	-	3,268	2,983
Investment income	501	72	573	115
Other income	386	2	388	68
Total income	49,266	16,642	65,908	66,255
Expenditure on:				
Raising funds:				
Cost of generating voluntary income	1,332	100	1,432	1,694
Charitable activities:				
Animal collections	40,084	838	40,922	38,892
Science and research	3,795	4,182	7,977	7,128
Conservation programmes	2,169	9,206	11,375	10,264
Total expenditure	47,380	14,326	61,706	57,978
Net (losses)/gains on investments	-	(19)	(19)	64
Net income/(expenditure)	1,886	2,297	4,183	8,341
Other recognised (losses)/gains:				
Remeasurement of defined benefit obligation	(4,609)	-	(4,609)	8,100
Transfers between funds	1,436	(1,436)	-	-
Net movement in funds	(1,287)	861	(426)	16,441
Reconciliation of funds:				
Total funds brought forward	74,986	11,371	86,357	69,916
Total funds carried forward	73,699	12,232	85,931	86,357

Restricted expenditure includes any financial activity related to endowment funds. Further detail of endowment fund movements can be found in note 15.



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