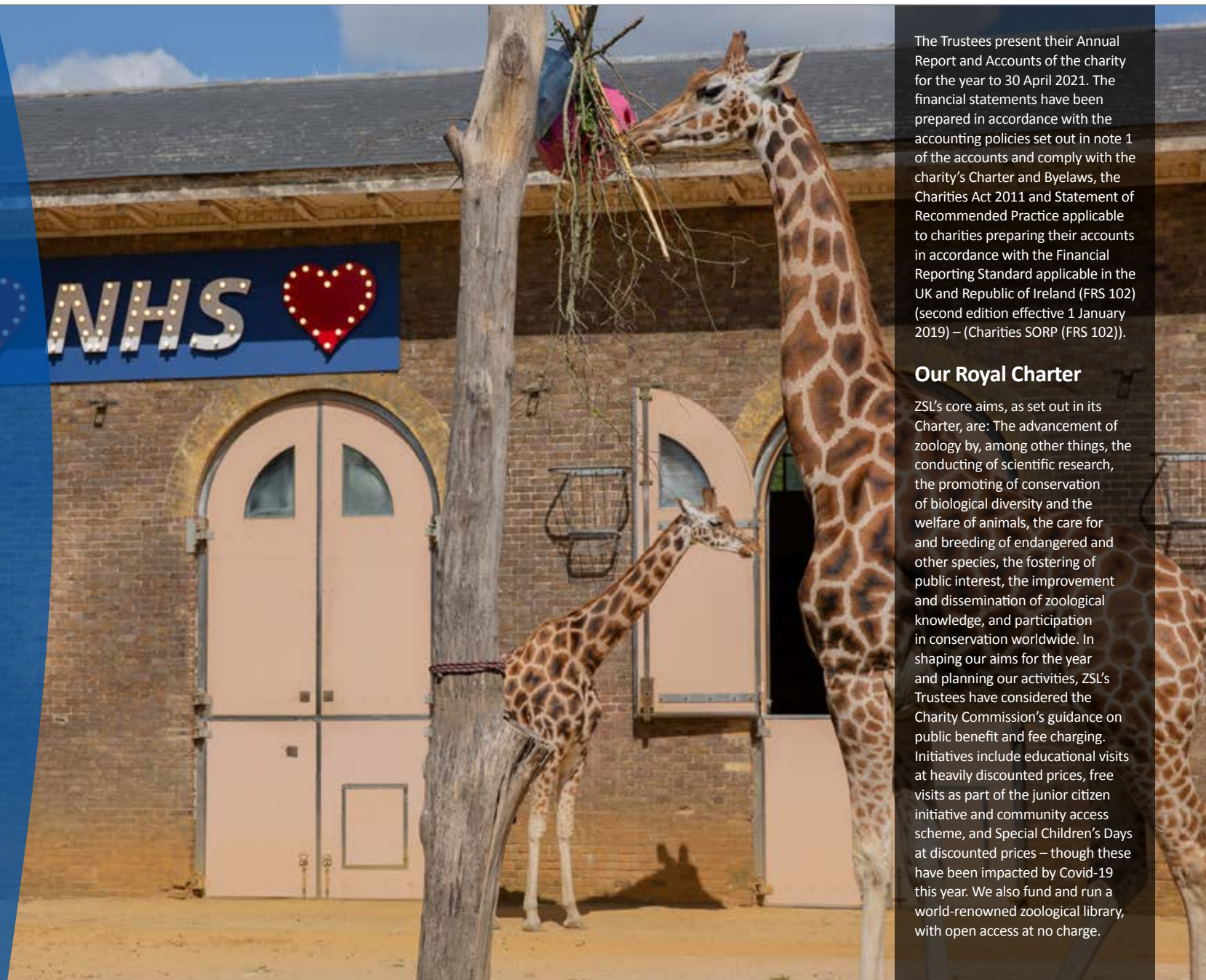


ANNUAL REPORT
AND ACCOUNTS
2020-21



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The Trustees present their Annual Report and Accounts of the charity for the year to 30 April 2021. 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

ZSL's core aims, as set out in its Charter, are: The advancement of zoology by, among other things, the conducting of scientific research, the promoting of conservation of biological diversity and the welfare of animals, the care for and breeding of endangered and other species, the fostering of public interest, the improvement and dissemination of zoological knowledge, and participation in conservation worldwide. In shaping our aims for the year and planning our activities, ZSL's Trustees have considered the Charity Commission's guidance on public benefit and fee charging. Initiatives include educational visits at heavily discounted prices, free visits as part of the junior citizen initiative and community access scheme, and Special Children's Days at discounted prices – though these have been impacted by Covid-19 this year. We also fund and run a world-renowned zoological library, with open access at no charge.

Welcome

Our President and Director General introduce our review of May 2020 to April 2021.

We began this financial year just a few weeks into a pandemic that would see our Zoos closed for almost six months. As the UK and world navigates their way out of the crisis, there is little that remains unchanged. We all bear the scars of the most difficult year in a generation – ZSL included. The loss of visitor income has affected our work in the UK and overseas; that we emerge robustly, optimistic for the future and focussed on where we can have greatest impact, is an enormous tribute to ZSL’s staff and supporters. We must begin by thanking the whole ZSL community; it has been your passion and commitment through such challenging times that has enabled ZSL to succeed.

Rebuilding from the pandemic, now is the time for us as a society to concentrate on the changes we need to make. The latest *Living Planet Report*, published by ZSL and WWF, points to an average 68% decline in wildlife in less than 50 years – that is unacceptable. It is no coincidence that this global pandemic follows a period of extreme biodiversity loss – a recent study co-published by ZSL and UCL found a link between land-use change and an increased risk of disease. It could not be clearer that we must put nature at the heart of decision-making if we are to avoid further crises.

ZSL’s Zoos lost out on over

713,000

visitors during 2020–21, due to Covid-19 restrictions

"It could not be clearer that nature must be at the heart of decision-making if we are to avoid further crises."

At ZSL, we are doing exactly that. As you will read in this Report, thanks to our supporters, the tireless work of colleagues and the generosity of Sir David Attenborough and everyone involved in launching ZSL’s largest ever fundraising campaign, ZSL emerges from the pandemic with a renewed purpose. We are engaging policymakers at the United Nations Climate Change CoP26 and G7 summit of 2021 to make the changes necessary to reverse biodiversity decline; our scientists and field conservationists have the evidence and ingenuity needed to support those changes; at our Zoos, we are investing and innovating in ways that will help us continue to deliver our strategy for years to come; and, in all we do, we are working hard to become more inclusive and diverse in our thinking, messaging and actions.

As we look forward, it is important to celebrate the successes achieved this year under extraordinary circumstances. Our fundraising campaign raised an incredible £6.8m this financial year from a dedicated community of supporters. ZSL played a leading role in the discourse around wildlife disease and public health, offering expertise and insight to government and the wider public. The ZSL-led cetacean strandings investigation programme secured a further 10 years of funding from the UK Government – a massive vote of confidence in our expertise. Our zookeepers and veterinary staff cared for over 30,000 animals, in the face of the enormous financial and logistical strains imposed by national lockdown and, what’s more, they starred in an ITV documentary series that reached millions.

Overseas, in countries where we work closely with communities to encourage a more sustainable approach to using natural resources, there were successes during this

challenging year. Kenya celebrated its first year free of rhino poaching since 1999 – despite the greater risk of wildlife crime brought by a lack of tourism. Thailand’s southern WEFKOM recorded an increase of tiger numbers. Nepal’s greater-one horned rhino and tiger populations are growing. And in Mozambique, we successfully fought for legislation empowering locally managed marine protected areas.

These are encouraging signs, and we can look ahead with optimism to a world where wildlife thrives. The importance of biodiversity is clear, as is the risk if we continue down the same unsustainable path. Now is the time for action.

Finally, we acknowledge with great sadness the passing of HRH The Duke of Edinburgh this year – a modern monarch who recognised the need for action and change to conserve the natural world. No member of the Royal Family has done more to advocate for ZSL than our former President The Duke of Edinburgh. He leaves an enormous legacy at ZSL and will be remembered as a steadfast champion of our mission.



5 October 2021
Professor Sir John Beddington CMG, FRS
 President,
 Zoological Society of London



5 October 2021
Dominic Jerney CVO, OBE
 Director General,
 Zoological Society of London

ZSL and Covid-19

Prior to the pandemic, London Zoo had only closed once in almost two centuries – for two weeks during World War II – and Whipsnade Zoo had never closed for more than a few days in 90 years. Unthinkably then, our Zoos spent 25 weeks and four days closed in total in this financial year. ZSL’s funding model is built on a constant source of visitor income, and the absence of Zoo visitors for such a long period cost ZSL £17.1m, placing the whole Society at risk.

The immediate priorities for ZSL’s Executive Committee included ensuring the welfare of our animals and safety of our staff, bringing down operating costs and designing an organisational model that continues to deliver the Society’s strategy from a lower cost base. Equally important was the identification of new income streams that did not depend on visitors.



SECURING A FINANCIAL LIFELINE

Our supporters have been at the heart of our response – we called on them through the launch of our largest ever fundraising campaign. Sir David Attenborough spearheaded a public appeal that was also backed by famous UK comedians and a cohort of media companies who donated their support, helping to raise over £6.8m. Against this media backdrop, ZSL engaged with the UK Government for support, including furlough and deferral of tax payments. We also secured a £20m loan facility with Barclays bank.

CARING FOR OUR ANIMALS

The Society faced a unique challenge – we couldn’t simply mothball our Zoos and await a green light to reopen. Our 30,000 animals, many of which are threatened and part of important global breeding programmes, continued to receive world-class care and attention from a dedicated core team of vets, zookeepers and grounds staff who worked throughout every lockdown. With the transmission and the impact of Covid-19 to animals largely unknown, our teams adhered to strict social distancing and safety guidelines, minimising the risk of passing the virus to our animals.

IMPACTS OVERSEAS

The impacts of Covid-19 were felt deeply in all our field regions, particularly around areas that are reliant on tourism for income, and our international teams worked tirelessly in very difficult conditions to support the communities we work with, our partners and our stakeholders, while continuing to deliver conservation impacts. The pandemic’s effect on ZSL’s revenue also disrupted our ability to deliver our programmes. As part of broader institutional changes, we initiated a transition for several of our field projects, some of which we had to bring to a close and others that will become partnerships. In all cases, we are committed to maximising our conservation impact and retaining capacity to address global conservation challenges, giving us a foundation from which to grow as we come out of the pandemic.



Bottom left: London Zoo closed for the first time since WWII; Top right: We are at the forefront of research into zoonotic disease.

EXPERTS ON ZOOLOGICAL DISEASE

Prior to the pandemic, ZSL has been investigating and warning for decades about the dangers of zoonotic disease from wildlife – including coronaviruses – due to the way people now interact with nature. This year, we quickly became a leading voice in the public discourse on wildlife health and our scientists provided expert comment for hundreds of news articles and documentaries on zoonotic disease spillover from wildlife. We advised the G7 and the UK Parliament on the prevention of zoonotic disease pandemics, developed biosecurity guidelines for wildlife rehabilitation workers and bat researchers to limit the spread of the SARS-CoV-2 virus, and continued long-running research into the drivers of zoonotic disease from bats in West Africa.

DRAWING ON A COMMITTED WORKFORCE

Underpinning our response to Covid-19 has been the flexible and unflinching attitude of our people. Everyone has given their all to keeping the Society going: from the governance committees who have worked tirelessly to help steer ZSL through the crisis; or those working remotely to raise vital funds to keep our Zoos and conservation work going; to those staff on site caring for our animals and helping to keep visitors safe when we did reopen. Up to 73% of our UK staff were furloughed, and many not on furlough took voluntary pay reductions to support ZSL financially. Without their dedication to see ZSL through the most difficult year in its history, we would not be here.

Putting nature at the heart of global decision making

The Dasgupta Review, which ZSL championed, has made clear the challenge facing us all: increased global prosperity in the last 40 years has come at a staggering cost to our natural foundations. Global institutions have tracked productivity and economic growth but failed to capture the cost to the environment. Until we place nature at the heart of all decision making, we will not see the scale of action required to address the problems facing the natural world.

The scale of these problems is demonstrated by ZSL’s Living Planet Index (LPI) – shown right – which highlights habitat change and over-use as the leading drivers of wildlife decline. The science is clear, we have limited time to address the climate and biodiversity crises. Decisions made by global leaders in the next two years will be vital to our ability to bend the curve of biodiversity loss and see positive change taking effect by 2030.



PUTTING NATURE AT THE HEART OF DECISION-MAKING

At ZSL, we aim to influence policy changes that integrate nature with all decision-making, including post-pandemic recovery plans. The resurgence of tiger and greater one-horned rhino numbers in Nepal has offered a glimpse of the success that we can deliver by helping policymakers create a conducive environment for wildlife while supporting conservation on the ground. Ahead of the G7 Summit, we worked with government colleagues in the UK and overseas to help them meet some of their conservation commitments. ZSL will participate in the UN Climate Change Conference (COP26) in 2021, and the Convention on Biological Diversity Summit (COP15, postponed until 2022), advocating that the rhetoric of green recoveries must be turned into action.

A HOLISTIC APPROACH TO POLICY CHANGE

One of ZSL’s core strengths is our ability to put the science of wildlife recovery into practice. A diverse and multidisciplinary team of experts (including curators, zookeepers, veterinarians, epidemiologists, statisticians and ecologists) feed into the policy changes we put forward, and we integrate our expertise into broader approaches to global food production and rural development. This approach has led to a wide range of tangible impacts, from addressing wildlife diseases like chytridiomycosis to the development of community-centred models of marine protection.

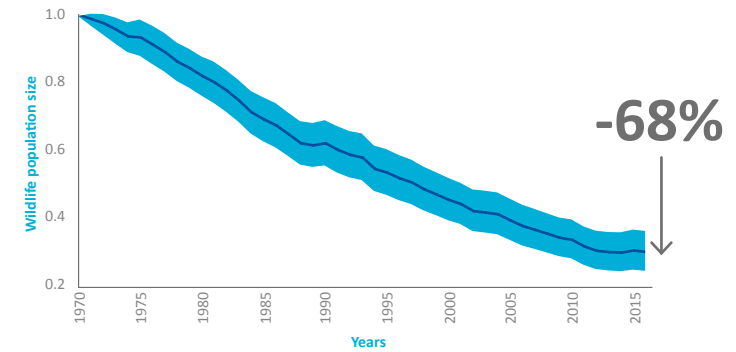
Our Society has a long history of progressing new techniques for assessing the state of wildlife; including development of the Red List process for evaluating extinction risk and the LPI, which identifies mean population changes over time. These indicators track the effectiveness of efforts to address the extinction crisis. Going forward, we will push for the adoption of robust targets within the Convention on Biological Diversity and champion the development of national level approaches that monitor progress towards those targets.

Through our Zoos, we showcase our work, inspire and educate visitors, and encourage people around the world



The Living Planet Index

— Global Living Planet Index ■ Confidence limits



The global LPI shows a 68% average decline between 1970 and 2016.

to make pro-wildlife choices. The opening of our new coral reef exhibit in May 2021 at London Zoo, which will raise awareness of the plight facing reefs in the wild, is an opportunity to showcase the challenges faced by wildlife and ways to support them.

LEADING IN WILDLIFE HEALTH RESEARCH

ZSL has long been a pioneer in the field of wildlife health research, including investigating zoonotic disease spillover from the natural world. We have shown the relationship between land-use change and the increased risks of disease transmission, and how our treatment of wildlife provides ideal conditions for diseases to spread. It is clear now, more than ever, that prevention is far more cost effective than cure, and mitigating future pathways for zoonotic spillover and identifying the hotspots of risk will be essential. Prior to the Covid-19 pandemic, ZSL launched an initiative with the Royal Veterinary College and University College London to secure support for a National Institute of Public Health and Biodiversity to address this very issue. We see this as an absolute priority and will continue to push for its creation.



Our vision is a world where wildlife thrives.

Our purpose is to inspire, inform and empower people to stop wild animals going extinct.



Wildlife & People

In our Zoos, we bring people and wildlife closer together, and exciting developments at both of our Zoos will help us continue to deliver our strategy for many years to come. We inform people about the threats faced by the species we care for, such as our herd of white rhinos and our Sumatran tigers, and inspire them to help. Around the world, we address the imbalances in our relationship with wildlife, and push policymakers to put nature at the heart of decision-making through initiatives like SPOTT (Sustainability Policy Transparency Toolkit). We are focussed on ending the illegal wildlife trade, and we work with numerous communities in key biodiversity hotspots to promote coexistence between wildlife and people and sustainable use of resources.



Wildlife Health

The exploitation of wildlife has put the health of people and wildlife at risk – Covid-19 has made that clear. Our scientists are working to understand the risks of future zoonotic spillover and investigating diseases carried by bats in West Africa. Our expertise in veterinary medicine, ecology and biology enables us to develop holistic conservation solutions that mitigate the spread of disease between wildlife and humans. Our scientists are at the forefront of research into disease and pollutants impacting wildlife, from leading research into the fungal disease driving global amphibian declines to investigating health threats to the UK's marine mammals, while our veterinary teams deliver world-leading care to our Zoo animals.



Wildlife Back from the Brink

We are working to save some of the world's most threatened wildlife from extinction, supported through our Zoos, science and field conservation. In Kenya, we celebrated our role in the country's first year of no rhino poaching since 1999, while our partners in Nepal recorded a boost in greater one-horned rhino and tiger numbers. In the Philippines, we made headway in establishing one of the country's first protected areas focussed on Critically Endangered pangolins while, closer to home, we launched a new partnership to restore the UK's native oysters. Our Living Planet Index and contributions to the IUCN's Red List continue to put pressure on policymakers to halt biodiversity decline.



Wildlife and People

We foster human-wildlife coexistence, build lasting relationships with wildlife and promote sustainable use of resources for the benefit of both animals and humans.

901,115

visitors to our Zoos in the 26.5 weeks we were able to open



300



community banks supported in seven countries, helping almost 10,000 members



World's first thermal imaging early-warning system for elephants developed at Whipsnade Zoo



Two-part documentary *London Zoo: An Extraordinary Year* aired on ITV





The pandemic has caused many of us to seek out nature as a source of wellbeing, highlighting the need for a more sustainable relationship with wildlife. However, rapid economic development and accelerating consumption, particularly in the last 50 years, has placed staggering pressures on the natural foundations that underpin this. Governments around the world have failed to transition to sustainable economies that allow wildlife and people to thrive, and the pandemic has provided a tragic reminder of the consequences of this inaction.

Solving some of the challenges associated with humanity’s relationship with, and use of, nature will be key to unlocking a healthier future. However, the complex ways in which people interact with wildlife defy simple solutions.

People living in rural areas have very different relationships with nature compared to those in cities. Animals like elephants or big cats can be difficult neighbours, and may threaten livelihoods and public safety, making discussions around coexistence with wildlife challenging and complex. Meanwhile, the increasing number of people living in urban environments contributes to a growing disconnect between people and the natural world, particularly when green space and access to nature has been neglected in town planning.

To foster coexistence between people and wildlife, we need to understand what coexistence means to different communities. Only then can we support development of dependable livelihoods that also foster wildlife recovery and healthy relationships between wildlife and people, enabling both to thrive.

Our approach to this challenge brings together our science, field conservation and our Zoos. We use science to build an understanding of the complex issues underpinning societal relationships with wildlife and to identify and implement solutions.

In the field, we work primarily with communities living in or around protected land and aquascapes. We help improve the management of these areas and we support communities to identify solutions to reduce conflict, increase economic resilience and build sustainable livelihoods.

Left to right: We’ve helped people establish sustainable businesses, like this fishing community in Chitwan, Nepal; we’re working with communities to plant mangroves in the Philippines and Mozambique; Previous page: We’re working to foster better relationships between people and megafauna, including elephants.

Our two Zoos help us bring wildlife to millions of people. They safeguard many threatened species through international breeding programmes, and they play a vital role in connecting people to nature, inspiring the young and the old. By creating up-close and real-life experiences, we enrich our visitors' understanding and embed a lifelong appreciation of wildlife. Our Zoos also provide unique opportunities to engage communities living in urban environments with wildlife and nature.

Across our science, Zoos and conservation, we also focus heavily on creating the conservationists of the future. Our science and conservation programmes aim to build capacity within communities, partner institutions, business and governments. Our Zoos provide innovative education programmes, engaging events and once-in-a-lifetime experiences. We educate and inform our Zoo visitors and schoolchildren on the challenges faced by wildlife, develop their understanding of the natural world and empower them with the tools and knowledge to take informed and positive action now.

Although these activities have all been impacted this year by Covid-19, and face-to-face engagement halted due to social distancing restrictions, we have prioritised keeping our field staff safe, helping the communities we work with through the many challenges Covid-19 has presented, and staying connected to our Zoo visitors through our digital channels.



Clockwise from below: We celebrated reopening in April 2021; London Zoo's Reptile and Amphibian House; Flying Birds Zookeeper Josh Tall and a military macaw.



INSPIRING A LASTING CONNECTION BETWEEN PEOPLE AND WILDLIFE

Our two Zoos, London and Whipsnade, provide the ideal settings to build lasting connections between wildlife and people and to engage them with our work from around the world. Sadly, Covid-19 has meant that our Zoos spent 25 weeks and four days closed this financial year – and, even when able to reopen, we have done so at strictly limited capacity to meet government guidelines on social distancing. These factors have impacted visitor numbers and revenue.

Despite this, we were able to bring our Zoos and conservation work to new and existing audiences through our online platforms and traditional media. Our Zoos were the focus of a two-part ITV documentary, *London Zoo: An Extraordinary Year*. It reached up to 4.8 million TV viewers and a further potential 30 million subscribers* through the online ITV Hub, generated more than 600 news features and secured support for ZSL through donations and digital engagement. New arrivals and births of several species, including the arrival of two female Southern white rhinos at Whipsnade Zoo, contributed to press coverage for our Zoos, which had a total equivalent advertising value (EAV) of £72.8m** across the year.

London Zoo: An Extraordinary Year reached a potential

4.8 million

viewers* and generated over 600 news articles

49%

of the financial year we were closed, due to Covid-19

Existing events aimed at sharing our conservation and science, such as the Soapbox Science event and our monthly evening talks, were moved online, and new activities such as Wild Lunch Wednesdays, Tails from the Zoo and Facebook Live broadcasts with our zookeepers were established to reach our key audiences while we were closed.

Clockwise from below: Our Zoos were the focus of a two-part ITV documentary; ZSL's Chief Curator discussed the arrival of two southern white rhinos in BBC News; our zookeepers took part in *Tails from the Zoo* during lockdown.

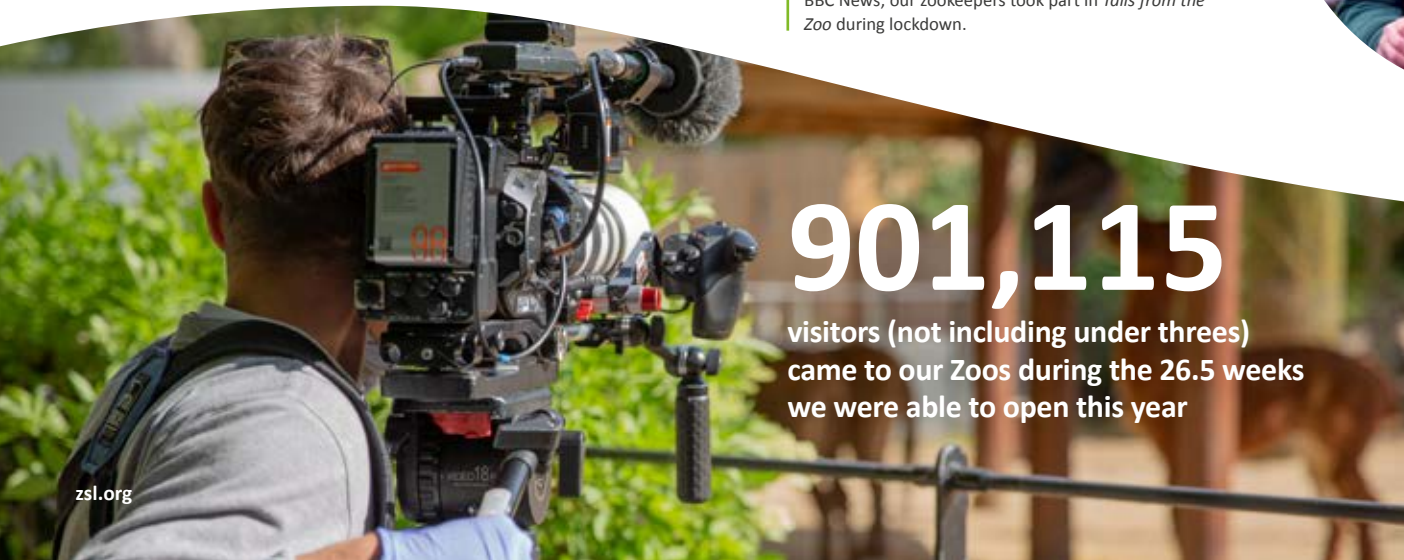


INFORMING THE NEXT GENERATION

Our dedicated education teams deliver engaging lessons that support the national curriculum to thousands of school visitors every year – these were also impacted this year. Our learning programme was moved online, enabling us to engage with 6,000 children throughout the year, and we launched Zoo School, a digital hub of free educational resources for ages 3–14 that reached 39,000 users and was shared by BBC Bitesize. School visits continue to be impacted by the pandemic, despite the Zoos reopening in April 2021, and we remain focussed on establishing an education access scheme and career pathways for priority schools across the London and Whipsnade areas.

* Reach figures provided by ITV

** EAV calculated by Kantar Media Monitoring, who provide a comprehensive and accurate intelligence on media consumption, performance and value



901,115

visitors (not including under threes) came to our Zoos during the 26.5 weeks we were able to open this year

WORKING WITH COMMUNITIES TO BUILD RESILIENT LIVELIHOODS

Establishing protected areas that also support a community's access to essential financial services can improve the economic resilience of marginalised communities while encouraging the sustainable use of resources and reducing wildlife crime. We work in some of the world's most critical biodiversity hotspots to establish community banks that offer small household loans to support the development of environmentally sound livelihoods and invest some of the savings in local conservation activities. This Village Savings and Loans Associations (VSLAs) model, linked to good conservation outcomes, is a strategy we use in Mozambique, Mongolia, Nepal, the Philippines, Cameroon, Niger and Benin.

In northern Mozambique, the *Our Sea Our Life* partnership – coordinated by ZSL – has established 1,175ha of locally managed protected area and 800ha of temporary no-take zones, supported by 14 VSLAs, since 2013. This year, the project celebrated the approval of new regulation by the Mozambique Government that empowers community-based fisheries management.

300
VSLAs supported by ZSL this year, with 9,816 members in seven countries

In 2020 ZSL launched Coast 4C, an independent social enterprise with a mission to drive ocean and climate restoration through equitable supply chains for regenerative seaweed and end-of-life fishing nets. Coast 4C builds on the award-winning Net-Works project co-created by ZSL and Interface in 2012. In 2020 the project has created 5,321ha of community-based marine protected areas and diverted 28,000kg of old fishing nets from the ocean for recycling, while 24 tonnes of seaweed were purchased by project partner Cargill.

In Cameroon, ZSL supports 40 VSLAs with over 1,350 participants in three critically important protected areas where communities share the landscape with forest elephants, several primate species, pangolins, sharks and other marine megafauna. In Benin and Niger, ZSL is working with communities living on the edge of the W-Arly-Pendjari (WAP) landscape, the last stronghold for elephants, lions and cheetahs in West Africa, to establish support and training programmes for alternative livelihoods to improve the economic outlook for villages and reduce pressure on natural resources.

In Mongolia, ZSL brought to conclusion a three-year project that set out to support the creation of a local protected area (LPA) of 137,018ha. Alongside the LPA, the project also set up 10 community groups and eight VSLAs, a union to manage the protected area, and trained 280 community members in creating alternative livelihoods, including eco-tourism. The project successfully established a LPA management model that can now be applied to other LPAs in Mongolia that have previously lacked management standards and, importantly, the project also led to the increased presence of threatened species in the area, particularly musk deer and marmot.



We're working with communities in Africa and Asia to establish community banks and locally managed protected areas.



249

peer-reviewed papers published by ZSL researchers this year

IMPROVING HUMAN WILDLIFE COEXISTENCE

Finding ways for wildlife and people to live together in shared landscapes is a critical issue for conservation as human populations expand into wildlife areas – particularly when working to protect megafauna such as elephants, rhinos and big cats, which can cause property damage or loss of human life.

At Whipsnade Zoo, three years of research involving our Asian elephants has yielded a practical and low-cost means of detecting and reporting the presence of elephants – which could make a huge difference in managing human-elephant conflict. Using thermal imaging cameras to capture over 30,000 images of our herd from every conceivable angle, conservationists and zookeepers have taught software to recognise elephants with 90% certainty at 30m away, and then alert community members and response teams. The next steps include trialling the software in the field and teaching the software to recognise other animals – such as giraffes and rhinos – at our Zoo.

In Africa, ZSL leads a long-term project aimed at the cheetah and African wild dog. Both species have been shown by our research to range beyond the bounds of protected areas, bringing them into conflict with humans. Supported by funding from the Howard G Buffett Foundation (HGBF) since 2006, the programme has worked with the IUCN to help 18 African countries establish national action plans for the species. Efforts this year include the establishment of a training and mentoring programme for national coordinators embedded within 14 range states, work towards the establishment of a W-Arly-Pendjari-Oti-Mandouri Transfrontier Conservation Area to support cheetah and wild dog conservation across international borders and the initiation of a new field project in Zambia to help communities coexist with large predators. Excitingly, this year the team also led on the discovery of two wild dog populations in Angola.

19,900

viewers from 44 countries watched our Science and Conservation events on YouTube

3,265

people received training from ZSL in key areas including human-wildlife conflict mitigation techniques and alternative livelihoods

200 early-warning systems for elephants installed in India and Thailand

From left to right: Conservationists took hundreds of photos of our Asian elephants to develop software to automatically detect them; one of the thermal images taken; our people are collaborating with countries across Africa to conserve cheetahs.





Greater one-horned rhinos numbers in Nepal have increased by over

100

This year we launched the UK Aid Match project in Kenya’s Tsavo West National Park, home to Critically Endangered black rhinos, expanding our existing Darwin Initiative-funded project to reach more community members. We helped communities build 10 predator-proof bomas to prevent livestock predation (with 42 more planned for the coming year), offered alternative livelihood training and established nine VSLAs, bringing the total to 13 – supporting 224 households. In Nepal, we have expanded our work with funding from UK Aid Match; we grew the number of VSLAs by seven to 33, now supporting 1,276 people, and helped establish an additional 140 predator-proof corrals for livestock. Our work in Nepal is focussed on reducing pressure and conflict for resources between communities on the edge of national parks and the country’s wildlife. Crucially, it appears to be having an impact, with the country’s tiger population set to have doubled in a decade by 2022, while the population of greater one-horned rhinos has increased by over 100 individuals since the last census.

In Thailand, we are supporting the Thai Government and 11 villages with incident data collection, development of human-wildlife conflict mitigation plans and the continued running of three elephant rapid response units, as well as education and outreach sessions with village members about tigers, elephants and pangolins.

At the end of 2020, ZSL concluded 20 years of work in Indonesia, where we have fought to protect threatened species like the Sumatran tiger. Our efforts culminated in the delivery of the five-year KELOLA Sendang (KS) project, the largest project ZSL has ever undertaken. KS brought together a number of partners, policymakers, businesses and community members – from across a 1.6-million-hectare area of South Sumatra – to restore habitats, establish wildlife corridors and engage in sustainable land management. The project has delivered a roadmap for the Indonesian Government to take forward in its 2018–2028 masterplan.

215
 timber, pulp, palm oil and natural rubber companies assessed by our SPOTT programme



Left: We’re working in Nepal to conserve greater one-horned rhinos; Right: Our SPOTT programme assesses the sustainability of natural rubber, palm oil, timber and pulp companies.

INTEGRATING NATURE INTO DECISION MAKING

We encourage policymakers, businesses and partners to integrate nature into business planning. One of the ways we do this is through SPOTT (Sustainability Policy Transparency Toolkit), a platform that assesses tropical forestry, palm oil and natural rubber companies on the transparency of reporting against their environmental, social and governance policies and practices. This year, SPOTT assessed 100 palm oil companies, 100 timber and pulp companies and 15 natural rubber companies. We were pleased to see an uplift in the scores of each sector on previous years and 82 of the companies proactively engaged with us on their SPOTT assessment. We are part of the Roundtable on Sustainable Palm Oil, the Forest Stewardship Council and the Global Platform on Sustainable Rubber, and engaged with PRI and UKSIF – two finance sector groups that champion sustainable investment.

This year we helped launch the world’s first Wildlife Conservation Bond, alongside partners in South Africa, Credit Suisse and the World Bank. The bond will allow financial traders to drive funds towards rhino conservation and has begun supporting sites in South Africa.

What's next?

SECURING A FUTURE FOR CHEETAHS AND AFRICAN WILD DOGS

We have been given support by the Convention on Migratory Species (CMS) and Convention on International Trade in Endangered Species (CITES) to establish a new African Carnivores Initiative based on our work for cheetahs and African wild dogs. We have secured a further five years of funding from HGBF (see page 12), and our work with communities, capacity building for conservation and establishing wildlife corridors will continue under the new name African Range-Wide Cheetah Conservation Initiative.

MONITORING WILDLIFE COMEBACK ACROSS EUROPE

Following years of long-term declines in European biodiversity, some species are returning. ZSL is working to advance rewilding and human-wildlife coexistence across Europe with our partners Rewilding Europe. In 2021, this will include implementing enhanced, state-of-the-art methods for monitoring reintroduced species in rewilding sites in Croatia and Bulgaria, and the publication of a peer-reviewed study into the comeback of key European wildlife.

DEALING WITH BREXIT

Brexit has presented challenges for Zoos, in particular the movement of animals between the UK and EU, which is critical to the success of European breeding programmes. Moving animals by road is now almost impossible due to reduced Border Control Posts at EU ports approved to process zoo animals, while the cost increase of moving animals by air could be prohibitive for zoos that have already faced a tough financial year. We will be working with our partners and BIAZA (British and Irish Association of Zoos and Aquariums) and EAZA (European Association of Zoos and Aquaria), to ensure the UK Government finds a way forward that allows ZSL and other zoos in the UK to continue their role in safeguarding wildlife.

DEVELOPMENTS AT OUR ZOOS

Over the coming year we are embarking on an exciting capital investment programme across our Zoos to ensure that we continue to provide world-class welfare for our animals and an outstanding experience for our visitors. May 2021 saw the reopening of a revamped invertebrate house at London Zoo, reimagined as *Tiny Giants*, home to a coral reef and hundreds of other invertebrates. In September 2021 we opened a new Galápagos tortoise exhibit at London Zoo, *Giants of the Galápagos*, bringing to life the archipelago for our visitors. Looking further ahead, 2022 will see the completion of our project to convert London's historic Snowdon Aviary into a home for our colobus monkeys, *Monkey Valley*, and the opening of a new Reptile and Amphibian House, while at Whipsnade we will be building a new home for our troop of Critically Endangered Sulawesi crested macaques.

IMPROVING ACCESS FOR VISITORS

In tandem with the changes above, we will be working harder than ever to improve the inclusivity and accessibility of our Zoos. As part of this agenda, we are committed to providing 100,000 subsidised tickets over five years to local people who face barriers to entry. We will be launching a school access scheme in the Westminster and Camden areas, a careers programme for young people, a programme of year-round events and activities for those with additional needs, a supported volunteer scheme for those with learning difficulties or disabilities, and we will be offering opportunities to youth offenders in Camden and Westminster. We are working with schools in Luton and Dunstable to offer subsidised places on our Zoo Academy course for students interested in a career in zoology.



Clockwise from top left: An artist's impression of ZSL's renovated Snowdon Aviary, a home for our troop of colobus monkeys; we're working hard to improve access to our Zoos; the electric blue gecko will be one of the residents in our new Reptile and Amphibian House.



Wildlife Health

We are a global leader in wildlife health research. Our work focuses on reducing biodiversity loss from disease, minimising health risks to wildlife, preventing zoonotic spillover from wildlife to protect public health and furthering veterinary science and animal care.



ZSL science contributed to breakthrough U-turn in UK Government badger-culling policy



Published new research on coronaviruses carried by UK bats, and continued study of pathogens carried by West African fruit bats

27 

Critically Endangered mountain chicken frogs in world-first trial of specific chytrid fungus-mitigation methods

New ZSL-UCL study

linked increasing zoonotic disease spillover to habitat loss



The world is undergoing a global public health crisis following the emergence of Covid-19. As ZSL's world-leading wildlife epidemiologist Professor Andrew Cunningham said, "That this has occurred at the same time the planet is undergoing a biodiversity extinction crisis is not a coincidence." Biodiversity conservation and safeguarding public health are inextricably linked and, as the number of species and abundance of wildlife declines, the risk of zoonotic emergence increases. This is because our planet's biodiversity acts as a protective mechanism against human disease in a similar, but more complex, way as our intestinal biodiversity protects us against pathogen invasion through our gut. The rich mosaic of species that occurs in undisturbed ecosystems inhibits opportunities for pathogens to build up into high numbers across animal populations, limiting the degree of human exposure to any particular wildlife pathogen.

In addition, as people modify natural habitats, the range of species in that habitat is changed. Human-modified habitat becomes less suitable for some species, but more suitable for others. And scientists at ZSL and UCL have found that the species that are more able to live in human-modified habitats tend to carry a higher rate of potentially zoonotic pathogens than those that decline or disappear. Hence, habitat destruction is a lose-lose situation when it comes to zoonotic disease emergence.

Perhaps not surprisingly then, studies by ZSL's scientists and others have consistently shown that the rate of zoonotic pathogen spillover from wild animals has been increasing at an accelerating rate over recent decades, with significant zoonotic disease outbreaks causing major loss of life and economic devastation. Indeed, 75% of all new human diseases identified in recent years began as zoonoses and many of these, including AIDS, SARS, MERS, Ebola, Hendra and Nipah and now Covid-19, originated from wildlife either directly or via intermediary domestic animal hosts.

What's clear from the last 12 months is that prevention is far more cost effective than cure, and it is in our power to make that change. Much has been made of the importance of wild animals, such as bats, as sources of pathogens that can jump into humans, but the science tells us that it is humans driving disease spillover. We must take steps to repair our relationship with wildlife if we are to prevent future pandemics.

Against this backdrop, ZSL is at the forefront of research into the pathogens harboured by wild animals, including those that have the potential to jump to humans, and the role of certain pollutants. Our distinctive areas of high-quality science include identifying disease and pollutants as threats to wildlife conservation and finding ways to mitigate them. Only by understanding the ecology of pathogens and the role of pollutants can we develop mitigation strategies that enable people and wildlife to coexist and prevent further pandemics.

Left to right: Land-use change is increasing our risk of exposure to zoonotic diseases; our scientists are investigating the important role of badger vaccinations; Previous page: our scientists are researching zoonotic diseases carried by fruit bats.





Left to right: ZSL's Prof Andrew Cunningham was interviewed by hundreds of news outlets; we're investigating diseases carried by fruit bats; we're a leading research body in the study of zoonotic disease.



LEADING THE CONVERSATION ON WILDLIFE DISEASE SPILLOVER

Since the emergence of SARS-CoV-2, the respiratory illness responsible for Covid-19, ZSL's scientists have played a leading role in the public discourse about wildlife health and disease spillover from wildlife to humans. ZSL's Professor Andrew Cunningham, an internationally recognised expert on wildlife epidemiology, has provided expert comment for hundreds of news outlets, including the BBC and *The Times*, and two documentary feature films on the pandemic. In 2020, Cunningham also delivered evidence to the All-Party Parliamentary Group on International Conservation on the prevention of zoonotic disease spillover from wildlife and advised the G7 One Health Working Group on pandemic prevention.

1,500

news articles profiled ZSL's science this year, including our wildlife health research, with an equivalent advertising value of £6.8m

UNDERSTANDING EMERGING DISEASES IN BATS

The rate of zoonotic disease emergence from wildlife has been increasing over recent decades, and bats have been identified as the source of many incurable and often fatal viral diseases that have the potential to jump to humans. To ensure safe, continued coexistence with bats, which are key species for ecosystem function across many habitats, it is necessary to understand and mitigate the opportunities for disease spillover to humans.

In the UK, we co-authored new research alongside the University of East Anglia and Public Health England on the presence of SARS-like coronaviruses in a species of horseshoe bat in the UK. Meanwhile in Ghana, we continued our long-running project with the Universities of Cambridge and Ghana studying the ecology of viral pathogens carried by fruit bats in West Africa and human interactions with these bats. A large part of our project has involved supporting the development of capacity in Ghana to research zoonotic disease, which meant the research has been able to carry on this year despite restrictions on international travel. We have now put forward new proposals to expand the research to investigate coronaviruses in Ghana's fruit bats and the role of agricultural encroachment and intensification in zoonotic spillover.

LINKING LAND-USE CHANGE TO DISEASE SPILLOVER

Understanding how our own activities contribute to disease risk is key to preventing future pandemics, and we recently published evidence linking the roots of the global biodiversity crisis – habitat loss – with an increased risk of disease spillover. Research published in *Nature* this year, co-authored by ZSL and University College London, established a link between land-use change and the risk of disease spillover from wildlife to humans. Evidence shows animals known to carry zoonotic pathogens are more common in landscapes intensively used by people – such as urban or agriculture – indicating that we may be priming certain regions for higher disease risk through our impact on the landscape.

Our scientists are also working alongside Nigeria’s Centre for Disease Control and the World Health Organisation to create disease forecasting frameworks that will help decision-makers understand how to prepare disease management solutions that can meet the predicted impacts of climate change and land-use change. We have established a climate-linked forecast model, now in review, for the animal-borne disease Lassa fever – affecting around 200,000 people annually in West Africa – which predicts how the disease will spread based on temperature and rainfall.

NEW GUIDELINES FOR WILDLIFE CONSERVATION

The Disease Risk Analysis and Health Surveillance (DRAHS) project, run by veterinarians at ZSL and supported by Natural England, is vital to several reintroduction projects running in the UK and overseas. Our vets assess the risk of disease prior to translocation, conduct health screening during quarantine periods and monitor wildlife after their release.

With the possible risk posed to the UK’s threatened wildlife by Covid-19, ZSL’s researchers developed detailed analyses on the dangers of Covid-19 to reintroduced pine martens and bats in England and developed best-practice biosecurity guidelines for wildlife rescue and rehabilitation workers, and bat researchers, to minimise the chances of human-to-wildlife spread of the virus.

Left to right: We’ve shown that land-use change impacts zoonotic disease spillover; ZSL’s scientists are at the forefront of research into amphibian disease; we’re part of a programme reintroducing adders to the UK.

Despite being impacted by the pandemic, multiple UK reintroduction projects went ahead as planned in 2020 – including the release of sand lizards to Merseyside and corncrakes in Norfolk. We continued to monitor the health of other species released in recent years, including the chequered skipper butterfly, Fisher’s estuarine moth, pool frog, smooth snake, common European adder, red kite, hen harrier, white-tailed eagle and hazel dormouse.



500
amphibian species have declined over the last 50 years, due to chytridiomycosis, according to ZSL research



FURTHERING OUR UNDERSTANDING OF AMPHIBIAN DECLINES

ZSL’s scientists continue to play a lead role in the research of chytridiomycosis – a fungal disease responsible for catastrophic declines of amphibians – since it was first described in the 1990s. Despite being unable to complete some planned field work this year, ZSL’s research contributed to a quantitative assessment showing that the disease has led to the decline of over 500 amphibian species over the past 50 years, including 90 presumed extinctions, and that only 12% of affected species show signs of recovery.

We are continuing our trial of in-situ chytrid-mitigation techniques, which has involved translocating 27 Critically Endangered mountain chicken frogs from dedicated facilities at London and Jersey Zoos to semi-wild enclosures on the Caribbean island of Montserrat in 2019. Through manipulation of the environment in these enclosures, we hope to determine ways of mitigating the impact of chytridiomycosis on this species and offer techniques that could be adopted for the restoration of many other threatened amphibian species around the world.



27
mountain chicken frogs are part of a trial of chytrid mitigation techniques



273
scientific papers have been published using findings from the ZSL-led CSIP

DETERMINING HEALTH THREATS TO MARINE MAMMALS

Through long-term collaboration with the Centre for Environment, Fisheries and Aquaculture Science, the Cetacean Strandings Investigation Programme (CSIP) has produced the world’s largest dataset on chemical pollutant exposure in cetaceans, leading to a globally significant body of research on the impacts of these contaminants. Its research has helped inform management and policy decisions at a national and international level on anthropogenic pressures ranging from bycatch to pollution. Since the project’s inception, the CSIP has collated data on over 18,000 cetacean strandings, examined 4,300 individuals at post mortem and contributed to 273 peer-reviewed publications.



This year, we marked the 30th anniversary of the ZSL-led CSIP. We also secured a 10-year funding contract with Defra and the Welsh Government, safeguarding the project’s future until 2031.

Clockwise from bottom left: ZSL is leading work to restore the mountain chicken frog to Montserrat; the ZSL-led CSIP programme is the world’s longest-running investigation into marine mammal strandings.



CARING FOR OUR ZOO ANIMALS DURING THE PANDEMIC

Zookeepers and veterinary staff continued to deliver world-class care to our animals throughout the pandemic. Vets and nurses adopted a split team approach, as did zookeepers at London, to reduce the chance of multiple skilled staff having to isolate at the same time. At Whipsnade, where splitting teams wasn't possible, we adopted a team bubble approach and ensured adherence to strict biosecurity measures. To protect the health of our animals throughout the pandemic, any species considered high risk were managed under quarantine procedures. The Zoos had no animal cases of Covid-19. When the Zoos opened, additional barriers were put in place to ensure social distancing between animals and visitors, and the wearing of masks was mandatory in all primate walkthroughs.

The teaching and supervision of students on our five MSc-level courses was moved online, as was the majority of the teaching for the Interventions in Wild Animal Health (IWAH) course. IWAH is an annual course based in Sariska National Park, India, aimed at raising the capacity of wildlife health professionals in biodiverse countries, and has trained over 100 people from South Asia since the course's inception in 2016.

138
wildlife health professionals from South Asia trained by the Interventions in Wild Animal Health course since 2016



A BREAKTHROUGH FOR BOVINE TUBERCULOSIS POLICY IN THE UK

The UK Government's bovine tuberculosis (bTB) control policy entailed widespread killing of badgers, creating the potential for both welfare issues and wider ecological impacts. ZSL's Professor Rosie Woodroffe was instrumental in conducting the research that empowered the Government decision this year to transition national policy from badger culling to badger vaccination. Woodroffe has been appointed to the Bovine TB Partnership advisory group specifically to help guide the transition and will continue to oversee ZSL's field research programme, based at two sites in Cornwall, evaluating badger vaccination as an alternative means to culling for controlling bTB. A ZSL team has also been selected for a government 'train-the-trainer' course on badger vaccination, allowing us to increase the number of licensed badger vaccinators by running our own courses.

Clockwise from above: We provided vital evidence on the effectiveness of badger vaccination to the UK Government; our zookeepers practised social distancing measures; our veterinary staff continued to deliver world-class care to our animals during the pandemic.



What's next?

ESTABLISHING THE WORLD'S FIRST NATIONAL INSTITUTE DEDICATED TO WILDLIFE AND PUBLIC HEALTH

Prior to the pandemic, ZSL developed a joint proposal with University College London and the Royal Veterinary College for the establishment of a new National Institute for Biodiversity and Public Health. ZSL has long championed the need for a 'One Health' approach that aligns animal, human and ecosystem health, and the new National Institute will be the world's first research centre dedicated to preventing the spillover of infectious diseases that can jump from wildlife to humans. There can no longer be any doubt about the importance of establishing this new Institute – we urgently need to build national and global capacity for research into wildlife health and nature-based solutions to prevent future pandemics. ZSL will be working with partners and policymakers to raise the funding needed for its creation.

PLANNING FOR DISEASE SPILLOVER RISK

Having established links between land-use change and spillover risk, and a climate-linked model for predicting the spread of Lassa fever, we will be expanding our research to examine the link between land-use change and bird-borne arboviruses in the US. We will also examine the role of avian predators in altering bird communities and whether this has an impact on human cases of arboviral disease.



CONTINUING LONG-TERM WILDLIFE HEALTH PROJECTS

Scientists will continue to develop our long-term research projects into marine mammal health, through CSIP, and the chytridiomycosis crisis faced by amphibians. The team behind CSIP will work towards launching an online database of strandings data and expanding this to include data on seal mortality. In Montserrat, we will continue efforts to ensure sustained survival of the mountain chicken frog in the wild, and future research into amphibian chytridiomycosis will build on our previous microbiome work to understand if the disease is linked with host skin bacterial community structure.

TRANSITIONING TO BADGER VACCINATION

To speed up the transition from badger culling to vaccination, we will be working to gain greater engagement from farmers and have requested further support from Defra to extend the scope of our work into new areas – thereby helping to mainstream badger vaccination. We will also be launching our own badger vaccination training courses so that we can increase the number of professionals available.



SUPPORTING FUTURE REINTRODUCTIONS

Our DRAHS project will be continuing work on newly planned reintroduction projects both in the UK and overseas. The team have submitted disease risk analyses for the reintroduction of beavers to England and golden coin turtles to Hong Kong, and we hope to see those projects go ahead.

Clockwise from far left: ZSL is a world leader in chytrid research; we will support the transition from badger culling to vaccination; we will be supporting plans for the reintroduction of beavers to the UK.



Wildlife Back from the Brink


We are working to save some of the world's most threatened wildlife from the brink of extinction in the face of worldwide habitat loss and species decline.

0 
rhinos poached in Kenya, supported by ZSL's work

 Launched UK's first Wild Oysters partnership to restore native oysters to UK waters

184
threatened species safeguarded in our Zoos

155
in-country conservationists supported through EDGE Fellowship programme and alumni network

68% 
average decline of wild animal populations since 1970, according to *Living Planet Report* published alongside WWF



Now is the time for action and this year, at the UN’s Convention on Biological Diversity (COP15), the G7 and COP26 on Climate Change, ZSL will be advocating for an urgent step change in global efforts for wildlife recovery. We require greater investment in species recovery programmes themselves, the tools to upscale our responses and we must train more conservationists to increase global capacity.

The year 2020 was originally dubbed the ‘Global Year of Biodiversity’, in anticipation of a year that would see the United Nations and G7 meet to agree a response to the crisis. Though these were put on hold while the world grappled with the pandemic, the time was not entirely lost. With many confined to home offices, kitchen tables and video conferences, we have seen the conservation community consolidate the global evidence of what’s required to halt the biodiversity decline. Reversing that decline will take systemic change to consumption and food production and a rapid scaling up of conservation efforts.

Our Living Planet Index (LPI), the IUCN’s Red List Index, and the *Living Planet Report* we publish with WWF all point the same way – wildlife populations are shrinking and species are declining. On average, wildlife populations have shrunk by 68% in less than 50 years. Collectively, we have failed to meet the global biodiversity targets set at Aichi in 2010.

Despite this, we know conservation can and does work. Species will recover given the right conditions and support – the successful reintroduction of scimitar-horned oryx in Chad, growing populations of tigers and rhinos in Nepal and the first steps in the restoration of native oysters around the UK coast are all examples of what’s possible.

At ZSL, our response is interdisciplinary, utilising a unique range of skills to bring species back from the brink of extinction. We build the science that underpins the

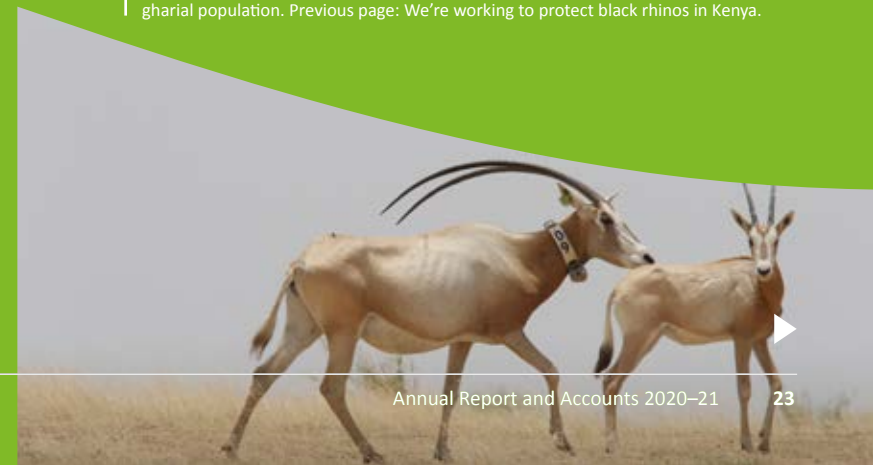
understanding of the pressures facing wildlife; design approaches to the restoration of individual species and whole ecosystems; manage breeding programmes of threatened species in our Zoos; build capacity for the conservation of overlooked species; and provide support to governments aiming to change policy.

Our work this year has been badly disrupted in the field, in our research laboratories and our Zoos. Many of our field teams were locked down in protected areas, far from their families and unable to reach the communities they work closely with. We still worked with local partners and adapted our practices where possible and took activities like the EDGE of Existence training programme online so we could continue teaching EDGE Fellows.

As we look to the future, our focus will be on building momentum for our species recovery programmes and launching a list of highly threatened species we commit to help bring back from the brink by 2030.



Clockwise from below: We’re part of a programme reintroducing scimitar-horned oryx to Chad; we’re working to restore native oyster populations in UK waters; our zookeepers and conservationists are involved in a programme to restore Nepal’s gharial population. Previous page: We’re working to protect black rhinos in Kenya.



**PROTECTING AND RESTORING
 IMPORTANT ECOSYSTEMS**

ZSL is striving to protect and restore several at-risk habitats around the world. In Britain, we are working with partners to restore native oyster habitat. Efforts this year include beginning the deployment of 750 tonnes of oyster cultch – the substrate that oyster larvae need to settle and grow – in Essex. In June 2020, we established the Wild Oysters Project with Blue Marine Foundation and British Marine, aimed at creating restoration hubs at three coastal regions around Britain. With funding from The Dream Fund, thanks to players of the People’s Postcode Lottery, we have already installed 96 oyster nurseries, launched online engagement activities and developed an education programme for school visits.

Other work includes a 10-year project to highlight the importance and vulnerability of Greenland’s cold-water coral gardens – alongside the Greenland Government and Marine Stewardship Council – and a new project to help restore sea kelp forest on the UK’s Sussex coast. Underwater camera surveys show there is little kelp forest left but a new trawling ban in the area means work to restore the forest can begin in earnest.



Climate change is having an increasing effect on habitats, and our scientists are working on identifying nature-based solutions to protect the habitats and species most likely to be affected. This year, our research showed how maintaining herds of reindeer in strategic areas could be an efficient tool for maintaining open tundra in the Arctic. We developed a framework for understanding how interactions between climate change and land-use change will impact biodiversity and we brought together a range of stakeholders to discuss the restoration of Indonesia’s peatlands – a key ecosystem for climate change mitigation.

Clockwise from left: We’re conducting vital research into nature-based solutions to climate change; reindeer could be a solution to maintaining Arctic tundra; we’re working to restore the UK’s native oysters.



SAFEGUARDING SPECIES ON THE BRINK

In Kenya, ZSL works closely with local partners Tsavo Trust and the Kenya Wildlife Service to support the monitoring and protection of the country’s largest remaining black rhino population. Despite intense pressures created by Covid-19 and tourism loss, Kenya celebrated its first year of zero rhinos poached since 1999. Rangers supported by ZSL completed over 250,000km of foot, vehicle and aerial patrols, and recorded the birth of 12 calves.

In the Philippines, we co-developed a national conservation strategy for the Critically Endangered Philippine pangolin and are helping to establish a 1,322 hectare Local Pangolin Conservation Area in northern Palawan, using camera-trap evidence of breeding pangolins. The team implemented several initiatives to deter poaching, established two community banks (VSLAs) to support alternative livelihoods, delivered wildlife crime training at Palawan’s ports and airports and established a community pangolin monitoring team.

We work with partners in Europe and North Africa to protect three Critically Endangered angel shark species. Angel Shark Project: Canary Islands completed surveys across 16 beaches and a ‘Count the Angels’ event with 64 dive centres. Angel Shark Project: Wales launched an action plan for the species, began eDNA surveys to understand species numbers and launched several educational resources. The project extended to Libya this year, where local partners have begun surveys to understand how many angel sharks are being caught.

A leader in the global conservation of anguillid eels and part of several projects relating to the species in the UK, Japan and Philippines, ZSL continued to lead work with the Convention on Migratory Species (CMS) on a range-wide action plan for the European eel and delivering a study to CITES (Convention on International Trade of Endangered Species) on the global trade of anguillid eels.

Above: ZSL celebrated zero black rhinos poached in Kenya this year. Right: We’re part of a collaborative project monitoring and protecting angelsharks.



0 black rhinos poached in Kenya, the first time this has happened in over two decades



DEVELOPING IN-COUNTRY CONSERVATION CAPACITY

We support in-country conservationists working with the world’s most threatened, evolutionarily distinct and under-represented species through our EDGE of Existence programme. The programme currently has 34 EDGE Fellows and an alumni of 121 conservationists from 46 countries. Highlights from this year’s work include: three gharial nests discovered in Nepal; the discovery of a new big-headed turtle population in northern Vietnam and the first recorded Tarzan chameleon in eastern Madagascar.

In Vietnam, London Zoo’s herpetology team and three EDGE Fellows are working with the Asian Turtle Programme and Australian Museum to study and conserve the country’s turtles and amphibians. To tackle the illegal trade in turtles we aim to raise awareness among local communities, build in-country capacity for pathogen and genetic screening, and assist with the release and monitoring of rescued turtles. Meanwhile in Vietnam’s Hoang Lien National Park, the team described their fourth new amphibian species in five years – the Mount Ky Quan San horned frog – and discovered new populations of two other Critically Endangered species.

Left and centre: ZSL is working with conservationists in Vietnam to protect and monitor big-headed turtles; Right: Our focal population of reintroduced hihis is flourishing in New Zealand.

RESTORING LOST AND THREATENED SPECIES

For some species, numbers have dropped so low that direct intervention in their survival is necessary. ZSL is a world leader in both the breeding of threatened species within our Zoos and the science of effective reintroduction.

We are a partner in the reintroduction of several bird species endemic to islands – the Guam kingfisher, or *sihek*; the New Zealand fairy tern, or *tara iti*; and the stitchbird, or *hihi*, also in New Zealand. Although work has been hampered this year, in-country partners have been able to continue field work elements. We are delighted to report ZSL’s focal population of hihis appears to be flourishing, producing 227 fledglings, and 40 juveniles have been removed to a new reintroduction site. ZSL chairs the sihek recovery team, a species now Extinct in the

Wild, and is working on both a release strategy for birds being cared for in US zoos and on monitoring methods. Regarding the tara iti, New Zealand’s rarest breeding bird, ZSL has helped reinstate talks with indigenous peoples, establish a recovery group and publish a paper on the situation facing the tara iti reintroduction.

Other reintroduction projects that ZSL plays a role in include: *Partula* snails in French Polynesia, land snails in Bermuda, the Mauritius kestrel, wild camels in Mongolia, El Rincon frogs in Argentina, griffon vultures in Nepal and scimitar-horned oryx in Chad.



Over
600
Critically Endangered land snails reintroduced to Bermuda’s Nonsuch Island

ZSL is supporting the implementation of SMART in over

60

protected areas across seven countries



We lead a collaborative research programme of around 100 scientists studying animal groups including sea turtles and corals in BIOT.

IMPROVING MANAGEMENT EFFECTIVENESS OF PROTECTED AREAS

We lead a collaborative programme of around 100 scientists from 24 institutions to improve understanding of how the 640,000km² marine protected area (MPA) of the British Indian Ocean Territory (BIOT) works for the species and habitats it aims to protect. The programme produced 41 peer-reviewed scientific papers in 2020, including a 10-year review paper summarising the conservation gains and challenges presented by the MPA, and new research by our scientists has proved the benefit of removing invasive rat species and restoring native island vegetation for breeding seabirds. Illegal fishing is an issue in the MPA and, in 2021, ZSL began supporting the UK Government in the implementation of SMART (Spatial Monitoring and Reporting Tool) in BIOT. Developed by ZSL and eight other conservation

organisations, SMART is a patrol-based monitoring system that will help the MPA's protection team identify hot spots of human and wildlife activity and deploy patrol boats to areas of illegal, unreported and unregulated fishing.

ZSL supports the use of SMART in seven countries around the world, across over 60 protected areas. These include Thailand, where we work with the Thai government to monitor elephants, tigers and pangolins in the south-eastern Western Forest Complex (sWEFCOM). ZSL helped document 15 individual tigers in the area this year, an increase of 150% since 2019, while surveys of Thaplan National Park provided the first baseline of pangolin distribution. In 2021, ZSL Thailand began monitoring the online illegal trade of pangolins and other species. Efforts have already led to 16 law enforcement operations by the Thai security services and seizure of 2,460 illegal wildlife products, including 21 tiger skins and 258 pangolin scales.

150%

increase of tigers in Thailand's sWEFCOM landscape

Online illegal trade monitoring in Thailand has contributed to

16 arrests and the seizure of 2,460 illegal wildlife products



Clockwise from left: We undertook a reassessment of swallowtail butterflies; London Zoo welcomed the arrival of a new female Sumatran tiger; we were part of the team to describe the Mount Ky Quan San horned frog in Vietnam; we're part of the breeding programme for babirusa.

184

species with threatened status are safeguarded through our two Zoos



MONITORING GLOBAL THREATS TO BIODIVERSITY

ZSL is at the forefront of monitoring global biodiversity, assessing species extinction risk and developing indicators to measure our impact on the planet. We produce the Living Planet Index (LPI), a measurement of global biodiversity trends that underpins the biennial *Living Planet Report* published with WWF. This year's Report, which declared that the population sizes of mammals, birds, fish, amphibians and reptiles has fallen by an average 68% since 1970, and reached over 100 million people. Released in 110 countries, the data is used by governments to assess their progress towards the Aichi Biodiversity Targets and UN Sustainable Development Goals.

We work closely with the IUCN Red List to support species assessments and modelling, and have been prioritising overlooked taxonomic groups to broaden knowledge of species' statuses. This year, activities have focussed on a reassessment of swallowtail butterflies and various spider species, support of global reassessments for amphibians, reef-building corals, mammals and sharks, and development of the Green Status of Species standard – a new tool for reporting on species' recovery successes. We are also near completion on a first sampled red list for reptiles and a reassessment of anguillid eels.

SAFEGUARDING KEY SPECIES IN OUR ZOOS

We work in partnership nationally and internationally to safeguard over 620 species in our two Zoos by contributing to international breeding programmes and sharing expertise in animal care and healthcare. One example is ZSL's management of the European and global breeding programmes for Sumatran tigers and the collaboration with the Action Indonesia global breeding programmes for anoa, banteng and babirusa. One of the goals of this collaboration, led by the World Association of Zoos and Aquariums, is to ensure long term, healthy zoo populations of these four threatened species. ZSL participates in sharing skills and best practice with Indonesian zoo colleagues and this year our keepers supported the delivery of a series of webinars on enrichment, husbandry and conservation breeding.



What's next?



Left and above: We secured funding for a further four years of research in BIOT; Below right: Our Zoos help to secure the preservation of hundreds of threatened species, like the greater-one horned rhino below.

SPECIES PLANNING AT OUR ZOOS

ZSL's Zoos contribute to the preservation of hundreds of threatened species, playing an important role in breeding programmes and the development of conservation science techniques. To maintain our focus on bringing species that are important for conservation, science and engagement into our Zoos, we will be rolling out a new Species Planning Tool – a four-year project that has involved assessing 700 species so far, including 250 threatened species. The tool will feed into future strategic plans for ZSL, guiding the decisions behind the species we care for at ZSL.

MONITORING GLOBAL BIODIVERSITY

A new agreement has been signed with WWF, committing to producing the LPI and *Living Planet Report* to 2026. Our new five-year plan will allow us to advance the Index and expand the critical data that underpins it. We want to incorporate more data from underrepresented regions – such as China and Brazil – into the Index and include more non-English language sources.

WILDLIFE BACK FROM THE BRINK SPECIES LIST

In 2021, we will commit to the recovery of extremely threatened species. Our focus will be on those species where targeted conservation action is critical to prevent extinction and support recovery. These will also be species where expertise from across ZSL is key, drawing on our ability to provide high-quality research, deliver capacity building and support conservation breeding and reintroduction. The list will provide a tool for ZSL to quantify and report conservation achievements over the next decade and to catalyse collaborative work both internally and externally.

COMMITMENT TO RESEARCH IN THE INDIAN OCEAN

The Bertarelli Foundation has committed to four more years of funding for the marine science programme we coordinate in BIOT. ZSL will continue to deliver research, including on seabirds and illegal fishing, and the next phase of the project will emphasise building regional partnerships in the wider Indian Ocean – as well as making a significant contribution to the UN Decade of Ocean Science for Sustainable Development, launched in 2021.



Making Our Work Possible

This year brought significant changes to the way we work and engage with supporters that would have been unthinkable little over 12 months ago.



For many colleagues and volunteers in the UK, the pandemic uprooted us from our offices at London and Whipsnade Zoos to continue our work for wildlife from home, while others supported our zookeepers and grounds staff on site. Overseas, many ZSL staff continued vital conservation work during the pandemic under incredibly hard conditions, dedicating themselves to the protection of threatened species. Meanwhile, our supporters were unable to enjoy visits to our Zoos.

The situation also called for extraordinary commitment and innovation from our office-based staff to quickly adapt to remote working while continuing to stay connected to our supporters, aided by our dedicated zookeepers, veterinarians, grounds staff and overseas colleagues. Working together, colleagues were able to deliver content from the Zoos to our supporters through regular email newsletters, social media content, videos and photos. Examples include Tails from the Zoo, filmed bedtime stories read by our keepers, and our freely accessible Zoo School learning packs for children during the school closures.

This happened against a backdrop of extreme uncertainty – for ZSL and the wider country – as the UK Government imposed a series of lockdowns, designed to reduce the spread of Covid-19, that closed our Zoos on three occasions for a total of 25.5 weeks this financial year. Facing such a drastic impact to our finances, and uncertainty about

when or even if we would be able to reopen, ZSL launched an emergency appeal to raise desperately needed funds – a campaign that our supporters rallied to donate to and amplify on their own channels.

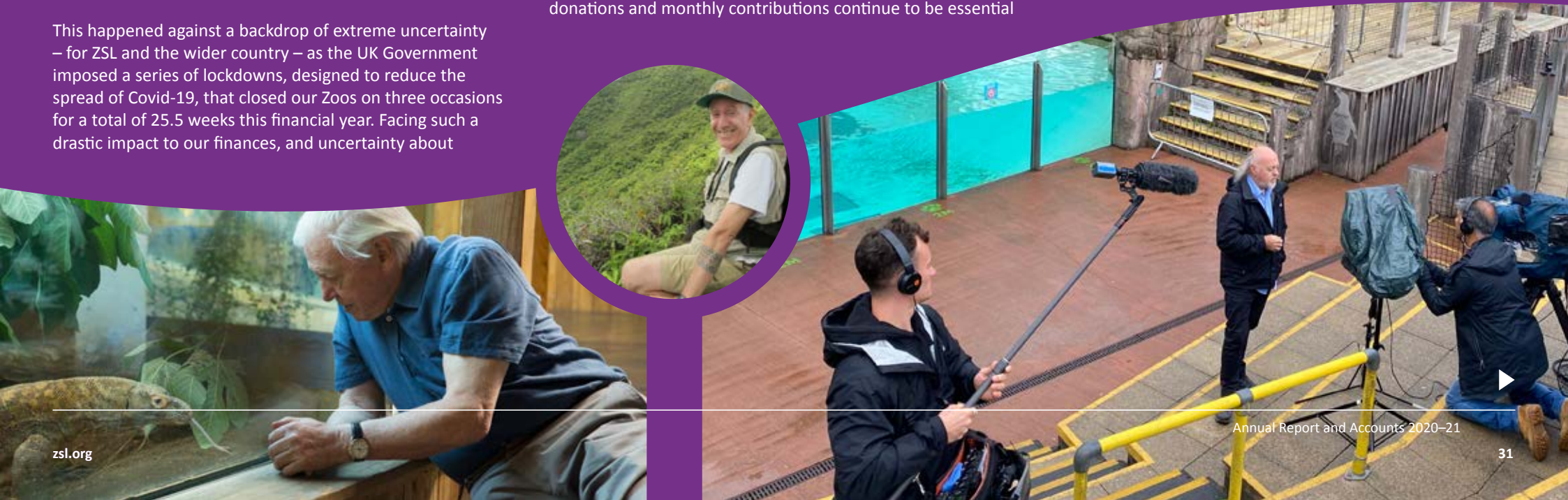
Famed naturalist, broadcaster and long-time ZSL supporter Sir David Attenborough fronted a hard-hitting campaign and narrated our appeal video, followed by the likes of comedians Bill Bailey, Alan Carr, Catherine Tate and Jonathan Ross who lent their voices to a second TV advert. The appeal was chaired by Claire Enders and developed alongside ad agency Wunderman Thompson, who donated their services pro bono; it was broadcast in over 400 TV ad placements as well as outdoor advertising sites across London, all donated by media owners to support ZSL.

With our Zoos re-opening to the public in April 2021 after the third lockdown, we have been fortunate to welcome back our supporters to share joyful encounters with animals. However, with the loss of international tourism and the continued financial impact of the pandemic, their generous donations and monthly contributions continue to be essential

to ZSL delivering our vision of a world where wildlife thrives. This support is especially needed as we deliver our essential animal updates at our Zoos, including the final development of the Snowdon project, which had been put largely on hold in response to the financial repercussions of the pandemic.

Finally, we would like to thank Fiona Evans, Rich Storton and Amanda Smith – members of our Executive Committee who left ZSL for new opportunities during the year – and pay tribute to conservation biologist Dr Trevor Coote, who was lost this year to Covid-19. Trevor dedicated almost 20 years to advancing conservation efforts for French Polynesian *Partula* snails and was instrumental in enabling the reintroduction of more than 15,000 individual snails. He leaves a legacy of outstanding conservation impact that we are both grateful for at ZSL and committed to upholding.

Left to right: Sir David Attenborough fronted our fundraising appeal; we were sad to announce the passing of conservationist Dr Trevor Coote; Bill Bailey at London Zoo appealing for support of ZSL.



39

ZSL Wellbeing Champions trained in physical, financial, mental and social wellbeing techniques



We have witnessed our colleagues adapt, find innovative solutions to the challenges of remote working during a pandemic, take on new technology and embrace new ways of communicating. It is with confidence, therefore, that we are transitioning to a 'blended working' approach at ZSL.

From April 2021, we have put in place plans to make this important and significant shift in the way we work. It will begin with a 'test and learn' phase in 2021, with our ultimate ambition for 2022 that all staff who can do so combine remote working and time in the office in a way that balances the needs of the business, teams and individuals. The transition to blended working will be built on a culture of trust between staff and managers, made possible by new hotdesking spaces designed for collaboration and connection, and underpinned by a wellbeing plan designed to support staff.

CHAMPIONING STAFF WELLBEING

The stresses imposed on staff by the pandemic have made workplace wellbeing and strong communication more important than ever. In March 2020, and again in June 2020, we ran surveys to gauge employee health and wellbeing and adapted our communication to colleagues through our internal channels. Key updates were cascaded

to teams through WhatsApp messaging, and regular in-person staff updates were delivered via dynamic videos to keep staff and volunteers engaged and informed. The survey results and response to our communications were used to create a Wellbeing plan, which was put in place in January 2021.



In early 2021 we introduced Wellbeing Champions, an initiative to support the wellbeing of our staff and provided training for 39 staff who now offer confidential support and encouragement to colleagues, as well as techniques to support physical, financial, mental and social wellbeing. This is in addition to our existing Mental Health First Aiders. In March 2021 we secured access to LinkedIn Learning, encouraging our people managers to undertake training in the importance of a healthy work-life balance and wellbeing for both the individual and organisation, while we have also begun a programme of eLearning modules and wellbeing initiatives for all staff.

Our People

The success of our two Zoos, our global conservation work and ground-breaking scientific research are made possible by the dedication and passion of our people; ensuring their development and success is the key to ZSL's future.

TRANSITIONING TO BLENDED WORKING

Just over a year ago, in March 2020, we began a journey of extraordinary change to our ways of working at ZSL. Almost overnight, our entire office-based staff made an abrupt shift to remote working, continuing their work for wildlife from spare bedrooms, kitchens and dining tables. While our Zoos would reopen three times this financial year, all office-based staff continued working at home wherever possible as per the UK Government's advice.

0%

ZSL's gender pay gap in 2020/21, including all UK and seasonal staff

787

staff employed by ZSL, including 179 overseas employees

Our work would not be possible without the dedication of our people – from our zookeepers (pictured), conservationists and scientists to our veterinary, grounds and office-based staff.

SUPPORTING DIVERSITY AND INCLUSION

This year has been a crucial one for progressing global conversations about discrimination. Diversity and inclusion have long been priorities for ZSL, and they now have a renewed focus following the activities of the Black Lives Matter (BLM) movement. In September 2020, ZSL established a Diversity and Inclusion group, sponsored by the Director General, that is responsible for the development, delivery and measurement of a new diversity and inclusion agenda for ZSL. The group has made significant progress towards creating a clear agenda for ZSL; five key areas have been identified (Leadership, Diversifying the workforce, Accessibility, Raising awareness and education, Inclusion and belonging), each with a measurable action plan and led by a member of ZSL’s Executive Committee.

Many actions are already under way, including the establishment of a new Disability Awareness Group and a Culture and Race Inclusion Group and a re-energised LGBTQ+ (Team Pride) Group. We are introducing reciprocal mentoring

for our leadership team – each member of the Executive Committee will have a mentor from either our Disability Awareness Group or Culture and Race Inclusion Group.

We have implemented a new Organisational Development Plan, addressing key diversity and inclusion priorities at all levels of ZSL’s workforce. We aim to specifically address unconscious bias and inclusive leadership, as well as create opportunities to challenge and reflect on stereotypes and prejudice. ZSL has embarked on a new government scheme, Kickstart, which helps young people at risk of long-term unemployment get into the job market by providing funding for employers to create six-month job placements. ZSL has offered over 20 placements across several directorates.

IMPROVING JOB ACCESSIBILITY

A key opportunity for widening accessibility to the zoological and conservation profession is through our apprenticeships. Having led a group of zoos in the creation of a new ‘Zookeeper and Aquarist’ apprenticeship standard in 2019, this year we were able to recruit 18 apprentices through the UK Government’s Apprenticeship Scheme – the first Zoo in the UK to implement an apprenticeship programme. To support our apprenticeships we have created a collection of interactive workshops delivered by our inhouse experts, and we hope to expand our apprenticeship scheme into the wider organisation as we move forward.

TRAINING OUR MANAGERS

We offer a variety of support and opportunities to our managers. In 2020, 14 of 16 managers across our Zoos attended an internally delivered Team Leading programme. All participants achieved a nationally recognised The Institute of Leadership and Management (ILM) team leading qualification. In addition, four members of staff attended an internally delivered

mentoring programme, achieving a nationally recognised ILM qualification in mentoring. In recognition of the bespoke ILM management programmes across the Society, ZSL was awarded the Princess Royal Training Award – this is only awarded to employers who demonstrate outstanding training and skills development programmes.

SAFEGUARDING TRAINING FOR OUR STAFF

Safeguarding is an important part of our role as an international conservation charity and we have implemented policies across ZSL designed to protect the rights and welfare of individuals. Our safeguarding training course is mandatory for all UK staff, delivered via our online Learning Hub, and we have appointed six Designated Safeguarding Officers (DSOs) and Deputy DSOs who are trained to assess safeguarding across our two Zoos and international projects. In the coming financial year we will launch our overseas safeguarding training and this will continue to be rolled out to complement our UK safeguarding training. Safeguarding is also regularly considered in agreements with partner organisations.

VOLUNTEERING WITH OUR ZOOS

While most volunteering was paused during the closure of the Zoos, the support of our volunteers was vital to the remobilisation of our Zoos each time they reopened, as was their engagement with our fundraising campaign to raise the awareness of ZSL’s plight. To support our volunteers during the closures, we established a weekly volunteer e-newsletter, a series of online talks and animal updates from our Zoos, regular online catch ups and other online activities. In late spring 2020 we launched a volunteer recruitment campaign to recruit and train large numbers of volunteers at our Zoos to help us deliver stewarding duties and comply with UK Government social distancing guidelines. The campaign aimed to engage people from our Zoos’ local communities and received interest in volunteering from over 3,200 individuals, 550 of whom went on to volunteer at ZSL.

Left: Volunteer support was vital to the reopening of our Zoos three times this year.



ZSL’s ‘Volunteer Heroes Needed’ campaign received enquiries from over

3,200

people; 550 went on to volunteer at ZSL

Supporting Our Work

Our supporters are at the heart of ZSL’s accomplishments, underpinning our projects around the world and the exemplary care of our animals. In the most difficult year of ZSL’s near 200-year history, their importance has never been greater.

This year saw the launch of ZSL’s largest ever fundraising campaign – spearheaded by Sir David Attenborough – to, in his words, save ZSL from “risk of extinction”. The campaign was joined by a cast of the UK’s top comedians, who lent their voice to our television advert, and a host of experts from the advertising and media world who supported ZSL pro bono.

The emergency appeal called on our supporters and the wider general public to make personal contributions, take on fundraising challenges and write to their MPs to raise

the profile of the situation facing the Society. The whole of ZSL – staff, trustees and volunteers – worked tirelessly to communicate with our supporters and donations came from across the UK and overseas; from young children donating pocket money or arranging school collections to businesses and foundations.

We are also enormously thankful to generous individuals who made significant gifts to secure our survival, including Mark Scheinberg and family (through the Scheinberg Relief Fund), Claire Enders and the Akester family. In total, the campaign raised £6.8m this year and will evolve from an emergency appeal to a recovery phase in 2021.

ENGAGING WITH INDIVIDUALS

At ZSL, we are proud to have a community of hundreds of thousands of people who support our vision for a world where wildlife thrives through donations and monthly contributions under our supporter schemes: Membership, Fellowship and Patronage.

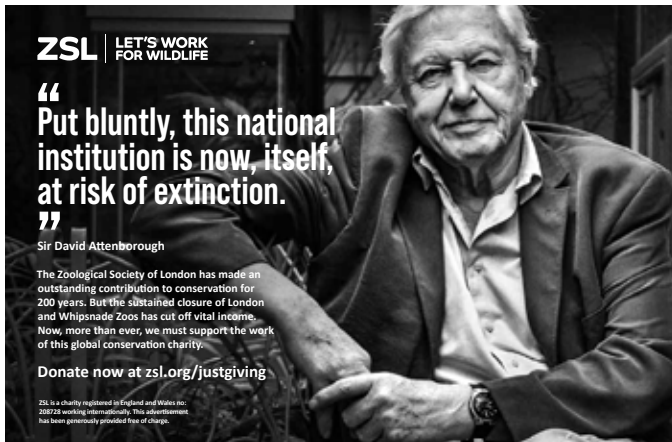
The closure of our Zoos three times this year has meant that regular supporters have never been more important, offering a much-needed income stream and an engaged community of advocates to champion our cause. Despite our supporters losing a key benefit – visits to our Zoos – they engaged with us digitally throughout the lockdowns through bespoke weekly email updates, including exclusive content from behind the scenes at our Zoos; with our scientists at new, online events; and through our publications – *Wild About* and the Fellowship newsletter, *The Zoologist*.

Through a carefully devised programme of communications we were able to retain the majority of our supporters and recruit new groups of supporters upon reopening. We saw our member base grow 30% this year – now standing at 111,000 Members – and our Patrons grow by almost 80% to 927 individuals, while Fellowships remained steady at just over 4,100.

This year, ZSL was saddened by the news that two long-term advocates, collaborators and Honorary Fellows of ZSL – Rupert Hambro and Lord Robert May – passed away. We were humbled by gifts in wills and donations made in memory of those lost, all of which contribute to ZSL’s future.



Left: Sir David Attenborough was the face of ZSL’s emergency fundraising appeal; Above: Overnight Experience Host Hannah Cole was one of a number of ZSL staff who ran the Royal Parks Half Marathon to raise money for ZSL.



£6.8m

raised through our emergency appeal

36,765

donations to our emergency appeal through our website, texts and JustGiving page.

BUILDING RELATIONSHIPS WITH THE PRIVATE SECTOR

In the midst of the Covid-19 pandemic, support from the private sector was vital. Unrestricted income from this sector more than quadrupled this year due to increased support from existing corporate partners, such as Bloomberg L.P., Liontrust and Peak Scientific, and collaboration with new ones – including DP World, Ford, Sky, State Bank of India and The Howard de Walden Estate. Our brand reach has also been furthered, thanks to the generosity of agencies and media owners such as Sky, the *Financial Times* and Wunderman Thompson.

ZSL’s corporate membership model, largely based upon on-site engagement activities, was disrupted due to the closure of our Zoos. However, we quickly adapted and increased our virtual offerings to include weekly email updates, online talks and activities. We also saw corporate employees go that extra mile to support us during our closures, such as the employees of Sovereign Capital Partners who walked, ran, rowed, cycled and climbed to raise funds for ZSL.

Our three-year environmental partnership with Royal Bank of Canada came to an end this financial year, having supported our work on the River Thames. However, there are some activities, delayed by the pandemic, that we will carry forward into next financial year, including volunteering events and the publication of our *State of the Thames* report.

SUPPORT FROM TRUSTS AND FOUNDATIONS

During this challenging year, many trusts and foundations have gone above and beyond to provide the most effective support possible to the charities they fund. We are also grateful to our donors, such as the Wolfson Foundation, for the ways in which they have collaborated with us to rework programmes, redirect funding where it has been needed most and find new ways to adapt our work in the face of this rapidly shifting pandemic.

The John Horseman Charitable Trust provided emergency support to ZSL during the height of the Covid-19 crisis, helping to ensure that our Zoos and our conservation work could make it through this difficult period. The Rothschild Foundation, a long-time supporter of ZSL’s conservation and outreach, generously renewed their support of our work with the Critically Endangered blue-crowned laughingthrush.

We are thankful to Fondation Segré for their ongoing support of ZSL, for emergency funding for our work with black rhinos in Kenya and for supporting our ex-situ conservation breeding programmes within both our Zoos, supporting some of our most Critically Endangered species. We are also grateful to our donors to ZSL America, notably the Bailey Wildlife Foundation, the Weedon Foundation, the Emma Barnsley Foundation and the Disney Conservation Fund; without their ongoing support throughout this last year much of our work would not have been able to continue.

We were also pleased this year to launch the Wild Oysters Project – a partnership between ZSL, Blue Marine Foundation and British Marine – funded by the players of the People’s Postcode Lottery Dream Fund. This ambitious restoration project (see page 24) aims to restore healthy, resilient coastal waters around the UK by bringing back native oysters – dubbed ‘ocean superheroes’ – from the brink of extinction.

We’re part of a project introducing native oyster nurseries at sites across the UK, including Conwy, Wales (pictured).

4,145 Fellows

927 Patrons,
an increase of 79% this year

111,000 members,
an increase of 30% this year



Our Supporters

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

ROYAL PATRONS

ZSL Patron Her Majesty The Queen
 ZSL Vice-Patron His Royal Highness
 The Prince of Wales
 The Stamford Raffles Patron

HONORARY FELLOWS

(since inception in 1975)

Professor Jean Anthony
 Professor Jean Dorst
 His Royal Highness The Prince
 Philip, Duke of Edinburgh KG KT
 Professor Ernst Mayr
 Professor Milton Thaigo de Mello
 Professor Knut Schmidt-Nielson
 His Majesty The Emperor Akihito
 of Japan
 Professor Edward O. Wilson
 Professor John Maynard-Smith FRS
 The Hon Miriam Rothschild
 DBE FRS
 Sir David Attenborough GCMG,
 OM, CH, CVO, CBE, FRS
 Sir Robert May OM, AC, FRS
 Professor Sir Patrick Bateson FRS
 Professor Robert McNeill
 Alexander CBE FRS
 Dr William Conway
 Professor Sir Brian Follet FRS DL
 Sir Martin Holdgate CB
 Professor Sir John Krebs FRS

Professor Sir Brian Heap CBE FRS
 Professor Katherine Ralls
 Professor John Lawton CBE FRS
 Professor Sir John Beddington
 CMG FRS
 Lord Claus Moser KCB, CBE
 Dr Desmond Morris
 Ken Sims
 The Rt Hon Lord Paul
 His Serene Highness, Prince Albert
 II of Monaco
 Rupert Hambro CBE
 Dr Michael Brambell

HONORARY CONSERVATION FELLOWS

Jamie Arbib
 Rosalind Aveling
 Dr Elizabeth Bennett
 Dr Robin Bidwell
 Beth Blood
 Professor Luigi Boitani
 Nicholas Booth
 Dr Arlo Brady
 Steven Broad
 Julia Bucknall
 Katherine Chou
 Ian Craig
 Dr Glyn Davies
 Dr Emmanuel de Merode

Dr Braulio Dias
 Alexandra Dixon
 Dr Iain Douglas-Hamilton
 Dr Nick Dulvy
 Dr Charles Foley
 Simone Friedman
 Professor Joshua Ginsberg
 Matthew Hatchwell
 Roger Howard
 Kate Humble
 Dr Jonathan Hutton
 Dr Anwarul Islam
 Dr Ram Jakati
 Dr Lucas Joppa
 Kenzo Kaifu
 Dr Tom Kaplan
 Dr Michael Knight
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 Dr Frédéric Launay
 Professor Nigel Leader-Williams
 Dr Susan Lieberman
 Professor Keping Ma
 Professor David Macdonald
 Dr David Mallon
 Charles Mayhew
 Professor Jessica Meeuwig
 Charles Mindenhall
 Dr Russell Mittermeier
 Dr Maurus Msuha
 Edward Norton
 Dr Timothy O'Brien
 Hans-Ulrich Obrist
 Dr Mark Penning
 Mary Rice
 Dr John Robinson
 Professor Alex Rogers
 Mark Rose
 Dr Yvonne Sadovy
 Dr Cristián Samper

Kim Sams
 Dr M Sanjayan
 Dr John Scanlon
 Dr Wes Sechrest
 Dr Claudio Segré
 Peter Seligmann
 Professor Charles Sheppard
 Brian Sheth
 Dr Mark Stanley-Price
 Jon Stryker
 Dr Simon Stuart
 Adam Sweidan
 Jessica Sweidan
 Kerry ten Kate
 James Thornton
 Richard Traherne
 Woody Turner
 Dr John Veron
 Dr Jean-Christophe Vié
 Dr Amanda Vincent
 Alannah Weston
 Peter Wheeler
 Nigel Winser
 Jochen Zeitz

HONORARY RESEARCH FELLOWS

Professor Kate Jones
 Dr Clare Duncan
 Professor Richard Nichols
 Professor Pavla Hecmanová

DEVELOPMENT STRATEGY BOARD

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 Iain Russell
 Lucy Sloane
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 Michael Walker
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 Arcus Foundation
 Asian Species Action Partnership
 Auckland Zoo Conservation Fund
 Banister Charitable Trust

Bertarelli Foundation
 British Hedgehog
 Preservation Trust
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 and Aquaculture Science
 City Bridge Trust
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 Dreamworld Wildlife Foundation
 Environment Agency
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 Fisheries Fund
 The European Union
 Fondation Franklinia
 Fondation Segré
 Forest Governance, Markets
 and Climate Programme, DfID
 German Corporation for
 International Cooperation
 Good Energies Foundation
 Government of Guam
 Greater London Authority
 Greenville Zoo
 The Hobson Charity
 The John Horseman Trust
 Howard Buffett Foundation
 Illegal Wildlife Trade Challenge
 Fund, Defra
 Indianapolis Zoo
 IUCN/ KfW Integrated tiger habitat
 conservation programme
 JNCC

John S Cohen Foundation
 Kadorie Farm and Botanical gardens
 Korkeasaari Zoo
 Kusuma Trust
 Lapwing Trust
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 of Lisbet Rausing and
 Peter Baldwin
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 National Geographic Society
 Natural England
 Natural Environment Research
 Council
 National Lottery Heritage Fund
 Ocean Park Conservation
 Foundation, Hong Kong
 On the Edge Conservation
 The David and Lucile Packard
 Foundation
 Players of People's Postcode
 Lottery through the Dream Trust
 Players of People's Postcode
 Lottery through the People's
 Innovation Trust
 Players of People's Postcode
 Lottery through the Postcode
 Planet Trust
 R H Trust
 Rose Foundation
 Rufford Foundation
 The Sackler Foundation
 Scheinberg Relief Fund
 Shark Conservation Fund
 Stitching Ave Fenix Europa
 UK Aid Match, DfID
 UK Trust for Nature Conservation
 in Nepal
 US Department of State
 USAID
 USFWS

Waterloo Foundation
 Welsh Government
 Westminster Council Carbon Fund
 WildCats Conservation Alliance
 Wilhelma Zoo
 Wixamtree Trust
 Wolfson Foundation
 ZSL America

**DONATIONS TO ZSL
 AMERICA**

The Bailey Wildlife Foundation
 Emma Barnsley Foundation
 Joan and John Digby
 James Karl Fischer
 The Esmond Nissim Foundation
 Cynthia and Armins Ruis
 Weedon Foundation
 Jo Weiss

**CORPORATE SUPPORTERS
 AND MEMBERS**

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Peak Scientific
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 The Financial Times
 The Howard de Walden Estate
 White & Case LLP
 Wunderman Thompson

DONORS

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 Simon and Elaine Brown
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 GCB, CBE and Lady Annabel
 Chapple
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 Robert Clarkson and Family
 Stephen Cohen
 Geoff Cutting
 Claire Enders
 Sam Galsworthy
 Robin Hambro
 Martyn and Sylvia Notley
 Bob and Sarah Rihal
 Simon and Virginia Robertson
 Steven van Rooyen
 Mike Staunton

PATRONS

The Akester Family
 Amey Family
 The Anderson Family
 The Bacchus Family

Scott Beaumont
 Francis and Jo Beddington
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 The Schmid Family
 Sophie Scott
 The Scudamore Family
 The Skingle Family
 David and Alison Slade
 Mike Staunton and Lynn Philips
 Neil Thomas-Childs
 Stephen Whittam and
 Darren Jordan
 Jo Windsor

The Wirth Family
 The Wren Family

**LEGACIES FROM THE
 ESTATES OF**

John Alan Barker
 Assunto Cosabelli
 Michael James Cox
 Moira Johnston Dick
 Robert Philip Frost
 John Stewart Kerr
 Elizabeth Vickers

Our supporters are at the heart of ZSL and we ensure that all our fundraising efforts are compliant with charity law and best practice. Our fundraising campaigns are designed by ZSL teams to engage our dedicated supporter base and connect with prospective donors, effectively communicating our local and international impact for the protection of the planet's biodiversity.

This year we fundraised in collaboration with some commercial participators. When working with any commercial participator we ensure that robust, monitored contracts are in place so that applicable laws, such as the Data Protection Act 2018, are followed. No professional fundraisers were used.

ZSL is registered with the Fundraising Regulator and works in a way that is compliant with the Code of Fundraising Practice. We are not aware of any failure to comply with the Code of Fundraising Practice. ZSL received no complaints in the year about our fundraising activities. We encourage feedback and have a dedicated team that takes all feedback seriously.

ZSL ensures that no fundraising campaign causes any unreasonable intrusion on a person's privacy, that we do not contact supporters with unreasonably persistent approaches for the purpose of fundraising and that we do not place undue pressure on a person to give money or other property to ZSL.

We do this by ensuring that we follow data protection legislation and only contact supporters in accordance with our privacy policy. All supporters have the option to unsubscribe from our fundraising communications.

Sustainability

ZSL is committed to acting sustainably in all we do through our supply chain, our partnerships and our own consumption and operations. This is a crucial part of achieving our vision of a world where wildlife thrives.

We recognise our responsibility does not end with influencing others to build a world where wildlife thrives – we know we must ensure we use natural resources efficiently in our own operations to limit the impacts from our activities. Acting sustainably in all we do is a priority of our ZSL 200 strategy.

To effectively manage our environmental impacts, we operate an Environmental Management System (EMS) covering all areas of management and operation at our Regent’s Park and Whipsnade sites. Our EMS is certified to the ISO 14001 standard, a globally recognised certificate of environmental responsibility only achieved by a handful of Zoos in the UK and was recertified by an external audit in March 2021.

ZSL has developed a new Environmental Sustainability Plan, setting out our ambitious targets from 2021 onwards, including science-aligned emission-reduction targets and a commitment to become net-zero carbon. While our Zoo closures during 2020-21 led to substantial reductions in energy and water use on site, some of the use will have been displaced elsewhere, such as to the houses of our staff who worked from home. As staff and visitors come back on site, however, we are working hard to maintain these reductions where possible.

ENERGY AND CARBON

Thanks in part to staff working at home, we reduced our energy use by 28.4% against our 2014 baseline and want to maintain this reduction going forward. During 2019 and 2020 we implemented several energy efficiency measures, and continue to work on energy efficiency upgrades, including: pipework insulation, LED lighting and motion sensors, installing switch-off timers on electric heaters and reviewing thermostat set-points on boilers. We are installing energy sub-meters on significant energy-use buildings across our Regent’s Park site, and are trialling replacement of radiant heaters in animal dens at Whipsnade Zoo with more efficient short-wave units. Work is underway to establish our full carbon footprint baseline so that we can more accurately account for direct and indirect emissions, and take action to minimise our impact on climate change.

WATER AND WASTE

We continue to make sustained progress in reducing our water use at both sites, having now reduced water use by 51.3% at London, and by 24% at Whipsnade against the 2015 baseline, and we have maintained our 98% landfill diversion rate, with only waste that has no other disposal route ending up in landfill. We introduced a range of water efficiency measures during 2019 and 2020, including: identifying and resolving leaks, increasing capacity for rainwater storage to be reused around site and installing smart water valves to establish overnight consumption and wastage. Whipsnade was 100% water self-sufficient for 96 days, using only its borehole supply, between March and June 2020. This helps reduce pressure on the mains supply network, as well as reducing our carbon footprint.



Principal Risks and Uncertainties

Every organisation must address uncertainty – and we have a robust system in place for identifying, managing and mitigating the risks we face.

ZSL is a diverse organisation working to achieve our strategic priorities in a number of discrete areas, each with its own unique set of challenges. In the process of delivering our objectives we accept that we face a range of risks, varying in substance and significance. We have clear procedures in place to establish the organisation's appetite for risk and to identify and evaluate the risks we face when working to achieve our objectives. Our procedures also enable the Trustees and Executive to design 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

ZSL's Trustees review and set the organisation's risk appetite statement on an annual basis. This statement sets out the organisation's overall tolerance for different categories of risk and provides the framework within which ZSL's risk management policies and procedures operate. The Executive Committee has responsibility for underlying procedures relating to risk.

We manage a Society-wide strategic risk register that contains the key risks owned and managed by the executive leadership team and the Council of Trustees. This tracks and evaluates the strategic, operational, finance and compliance risks that we face. We have risk assessment processes 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 the 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 date for review. The risks and mitigations are reviewed on a rolling basis each month by the Executive Committee. Any new risks are also added through this forum or – if something is considered particularly urgent – through their shorter weekly meetings. In this way, the risks can be considered, and suitable mitigation plans developed and implemented.

ZSL's risk register is reviewed and assessed annually by our Audit, Finance and Risk Committee (previously the Finance and General Purposes Committee) and our Council of Trustees, who have collective responsibility to identify, assess and manage risks, and 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 ASSESSMENT

Risks are assessed according to their likelihood to occur, and their likely impact on the organisation. These values combine to provide a score that allows us to identify the principal risks to the organisation and prioritise management actions accordingly.

RISK MANAGEMENT STATEMENT

Our Trustees have given consideration to the principal risks to which ZSL and its subsidiary undertaking is exposed, and satisfied themselves that suitable procedures have been established in order to identify and manage those risks. The following principal risks were identified during the 2020–21 accounting period. Specific actions are in place to manage each risk.

PRINCIPAL RISKS, INCLUDING IMPACT OF COVID-19 ON ZSL OPERATIONS

The risks in the table on the next page relate to ZSL's key priorities in line with our objectives. These are key risks for ZSL but may have been rated as 'low' or 'minor' under our assessment framework because of the effectiveness of ZSL's control and mitigation measures.

As referenced in the principal risks table on the next page, a key risk which materialised in the 2019-20 financial year and which continued in the year was the closure of the Zoos due to the Covid-19 pandemic. ZSL secured bank facilities to provide cash to meet ongoing financial commitments, sought additional government support where available, worked hard to significantly reduce our costs across the organisation, appealed to donors for additional funding and worked to ensure that our Zoos could re-open safely to the public. Due to various national lockdowns, we were closed for significant parts of the year reported on. The re-occurrence of this risk is recorded as a principal risk on our risk register and, whilst ZSL has mitigations in place to seek to reduce the impact of such a risk materialising in the future, the pandemic has shown that this kind of externally imposed enforced closure is a significant risk to the Society which cannot be fully mitigated, and of course the same applies for the vast majority of organisations in the UK and beyond.

DESCRIPTION OF PRINCIPAL RISKS	SUMMARY OF MITIGATION ACTIONS
Zoos	
<p>Zoo Closure The risk that one or both of our Zoos close or that we are required to substantially reduce operations for a week or more (whether as a result of Covid-19 or otherwise)</p>	<ul style="list-style-type: none"> Monitoring regulatory compliance across the Zoos Ensuring ZSL has access to sufficient available cash/banking facilities to cover future operating costs Procedures in place to operate on reduced staff numbers during any period of closure Safe working practices for key staff to remain on site and maintain highest standards of animal welfare
<p>Animal Health The risk that circumstances outside of our control, such as the spread of diseases like Covid-19, impact the high standards of health and welfare that we maintain for the animals in our care</p>	<ul style="list-style-type: none"> Strict compliance with regulations overseen by the Animal Welfare Committee and Animal Welfare Group Ongoing monitoring of animal health and nutrition overseen by the experienced on-site veterinary team Ongoing monitoring and reporting of behaviour, temperament, and other psychological indicators Regular welfare audits and environment assessments with resulting action plans
<p>Extreme Weather The risk of any weather condition impeding or significantly disrupting operations (due to risk of harm to humans, animals, buildings, and critical infrastructure) resulting in reduced income or increased maintenance and insurance costs</p>	<ul style="list-style-type: none"> Monitor weather to anticipate extreme conditions (and their implications) requiring implementation of adverse weather protocols Executive Committee review of high winds and other adverse weather protocols at least annually, with short-term mitigations forming part of regular site maintenance and operational protocols Build long-term solutions into capital investment strategy for ZSL
Conservation and Science	
<p>Funding The risk that reliance on Research England funding and a failure to maintain or diversify additional funding impacts our ability to undertake high quality research</p>	<ul style="list-style-type: none"> Continue to develop diversity of funding 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
<p>Impact The risk that we do not have a demonstrable positive impact and cannot create a world where wildlife thrives through our ground-breaking science, our field conservation around the world, and by engaging millions of people through our two Zoos and outreach</p>	<ul style="list-style-type: none"> Robust peer-reviewed science which informs our conservation field work Collaboration with the international community of responsible zoos and participation in sustainable breeding programmes Focus on transparency in communications with the public and our donors and partners The delivery of high-impact and robust programmes of species recovery and habitat protection in the field

DESCRIPTION OF PRINCIPAL RISKS	SUMMARY OF MITIGATION ACTIONS
Overarching ZSL	
<p>Income The risk that we are unable to raise sufficient funding from donors, admissions, or trading activities to enable delivery of ZSL's objectives</p>	<ul style="list-style-type: none"> Diversifying of 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 Maintaining ZSL's positive reputation and profile
<p>Data Protection The risk that personal data is compromised or not protected in accordance with data protection legislation and our current policy and procedure</p>	<ul style="list-style-type: none"> Designated Data Protection Lead monitoring personal data management strategy Continual improvement of data protection compliance systems procedures
<p>Safeguarding The risk of a safeguarding incident that harms our people, our visitors, or any individual we are working with</p>	<ul style="list-style-type: none"> Global safeguarding policy We have a clear process for any significant concerns to be raised quickly at the most senior levels in the charity, with a dedicated Safeguarding Lead reporting regularly to the Director General Mandatory training for all staff and students Designated safeguarding lead trustee on Council Ensure safeguarding and prior informed consent for programmes working with human communities to restore wildlife and improve wellbeing
<p>Health and Safety The risk of a health and safety incident that harms our people, our visitors, or any individual we are working with</p>	<ul style="list-style-type: none"> Strict compliance with legislative requirements Regular risk assessment, inspections, health surveillance and audits Programme of targeted training and general awareness of risk and safety matters Comprehensive policy and procedures
<p>Capital Project Management The risk that we are unable to manage our programme of capital projects effectively</p>	<ul style="list-style-type: none"> Governance processes in place to: <ul style="list-style-type: none"> Assess capital needs, with clear criteria Prioritise and allocate funding Detailed tendering processes Monitor performance and spends Agree project aims and objectives and oversee project control

ZSL's Trustees are responsible for overseeing the mitigation measures and assurances as set out in the principal risks table above. 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. ZSL also works very closely with our regulators and has robust policies and procedures which all work to seek to ensure that these principal risks do not materialise.

Governance

Our work as a charity is directed and controlled by our Council of Trustees and expert committees, outlined here.

GOVERNANCE REVIEW

Work is ongoing to implement the recommendations made in our 2019-20 governance review which benchmarked us against the Charity Governance Code. In June 2021, the Privy Council formally approved our proposed changes to the Byelaws along with a small adjustment to the Charter, and Council has approved an updated framework of delegation and a package of Committee Terms of Reference. Key changes included the ability to directly select up to three trustees, gradual reduction in size of Council to 13, removing the one-year gap between terms of office, and introducing a two-term maximum. With these changes we consider that we are now compliant with the Governance Code in all material respects.

We consulted with Fellows in 2020/21 on the proposed changes to the Byelaws and received overwhelming support from those who replied. The ballot took place early in the 2021-22 financial year, with 98% of those Fellows voting agreeing the proposed changes, with a turnout of 25%. The updated set of terms of reference for ZSL's committees has resulted in some changes to our governance committees that are reflected in the below.

Diversity, in all its forms, is a cornerstone for organisations to make better decisions, by ensuring all aspects and outcomes are rigorously thought through. As a charity operating across the world, the people we engage with in conservation, science and in our Zoos are richly diverse but ZSL's Council is not yet as diverse as we would like it to be. We have amended our Byelaws, with these changes designed to support greater diversity on Council and the new Nominations Committee has already taken a number of steps to encourage diversity of nominations for our annual Trustee elections.

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

The Society is governed by the Charter and by Byelaws, Regulations and Standing Orders. The Byelaws set out requirements concerning membership, the Officers (President, Secretary and Treasurer), the election and proceedings of Council, and general and other meetings. Council is the ruling body of the Society and is responsible for establishing and monitoring strategy and policy. Council normally meets formally five times a year. Due to the challenges faced by the Society during the pandemic, Council met formally nine times this financial year, in addition to a number of informal briefing meetings. Save for those filling a 'casual vacancy', Council members ('the Trustees') are elected from and by the membership ('Fellows') of the Society by ballot and serve for periods of four years. Invitations are circulated to all Fellows to nominate Trustees, and Fellows are advised of the retiring Trustees and specialist skills that the Council considers would be helpful to the Society. The election is by ballot of the complete Fellowship of the Society, and electronic voting (with postal available where required) has continued to lead to an increased voter turnout as well as being more environmentally friendly and cost-effective for the Society than postal-only voting. 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 and ZSL's governing

documents. Additional training is provided as needs arise, for example on matters such as safeguarding.

Council members/Trustees

The following were Council members in the period 1 May 2020 to the date of this report, unless otherwise indicated (* to November 2020, + from November 2020). See page 44 for short biographies of each Council member.

President: Professor Sir John Beddington CMG FRS

Secretary: Professor Geoff Boxshall FRS (resigned September 2021, replaced by Professor Sir Jim Smith FRS under the casual vacancy provisions)

Treasurer: Richard Sykes

Lynne Abbess
 Shruti Ajitsaria
 Ray Heaton
 Dr Peter Higgins+
 David Jones
 Dr Andrew Kitchener*
 Alex Large
 Dr Maggie Redshaw
 Sean Rovai*
 Martin Rowson
 Ken Sims
 Paul Wilson+
 Victoria Wilson*
 Robert Wingate
 Roger Wood+ (resigned July 2021)

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COMMITTEES

In addition to Council, the Society operates through a number of committees and boards, whose terms of reference and membership are shown below (* retired during 2020–21, + joined during 2020–21, ^ external to ZSL).

Animal Welfare Committee

Terms of reference: The Committee oversees the day-to-day welfare of animals under the care of ZSL. 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; ZSL complies with its 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 ZSL is responsible. In the last year the committee met three times.

Membership: Dr Maggie Redshaw (Chair), Georgina Allen, Dr Heather Bacon, Dr Brian Bertram, Sally Binding, Dr Matthew Brash+, Neil D’Cruze, Troy Gibson, Dr Peter Higgins, Miranda Stevenson, Robert Wingate, Dr Andrew Kitchener+

Awards Committee

Terms of reference: The role of the Committee is to provide independent advice to Council with regards to the determination and presentation of ZSL awards, medals, and prizes for contributions to Zoology and Conservation Science. The committee met in September 2020.

Membership: Professor Ashleigh Griffin (Chair)*^, Professor Stuart Bearhop+^, Professor Geoff Boxshall, Professor Helen Chatterjee*^, Dr Susan Cheyne+^, Professor Anjali Goswami*^, Dr Katie Hampson^, Professor Ben Hatchwell^, Professor Susan Healey+^, Professor David Hosken*^, Professor David Morritt^, Professor Steve Paterson+^, Professor Claire Spottiswoode+^, Professor Seirian Sumner+^, Professor Graham Taylor+^

Ethics Committee for Animal Research (Ethics Committee)

Terms of reference: The role of the Committee is to ensure that any research carried out by or on behalf of ZSL is subject to appropriate ethical review. In the last year, the committee met twice.

At its meeting on 25 March 2021, Council approved the recommendation to split this committee into the Ethics Committee for Animal Research and a specialist sub-committee (Animal Welfare and Ethical Review Body). Whilst the overall work of the ECAR and AWERB will not change, the formal split ensures that ZSL continues to follow Home Office Licence guidance. Whilst the new structure was approved in the year reported on, no meeting took place under the new structure until after the start of the 2021–22 financial year.

Membership: Richard Kock^ (Chair), Brian Bertram, Lola Brookes, Madeleine Campbell^, Sarah Durant, Matthew Gollock, Trent Garner, Bill Holt^, Paul Pearce-Kelly, Jane Roberts^, Chris Sergeant, Ben Tapley,

David Williams^, Lisa Yon^, Wendy Jarrett+^, Arturo Fernandez+^, Victoria Ortin Piqueras+^,

Audit, Finance, and Risk Committee

(formerly the Finance and General Purposes Committee)

Terms of reference: To monitor the financial management of the Society, to act as an audit committee, to make recommendations to Council on financial policy or capital investment decisions, and to monitor the Society’s risk framework. In the last year, the committee met nine times.

Membership: Richard Sykes (Chair), Lynne Abbess, Alison Beckett^~, Professor Sir John Beddington CMG FRS, Professor Geoff Boxshall FRS, Alex Large, Dr Maggie Redshaw, Paul Wilson~, Loraine Woodhouse^~
~non-voting advisory members

Joint University College London/ ZSL Committee

The purpose of the joint committee was to help set the academic policy and development of the IoZ and to provide advice to ZSL’s Director of Science, as well as oversee the implementation of the IoZ’s policies and plans. The first of these roles is now satisfied by the new Science Advisory Board which has been created at the direction of Research England. The second of these roles is covered by the Science Plan which is one of the implementation plans underpinning the ZSL200 Strategy. As a result, the UCL/ZSL joint committee has disbanded in the course of the year reported on.

Independent Science Advisory Board

The role of the Board is to provide advice to the ZSL Director of Science to determine the strategy, academic policy, quality of science, and development of ZSL’s Institute of Zoology, as required by Research England. The Board’s membership is in the process of being finalised.

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 activities undertaken by ZSL 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. The committee is in the process of being established and did not meet within the year reported on.

Nominations Committee

In March 2021, Council agreed to create this committee which did not meet within the year reported on. The committee has several elements to its remit, including the regular review of skills on Council with a view to identifying any skills gaps and aiding in Council succession planning.

Remuneration Committee

Terms of reference: To determine the remuneration and pension arrangements of Executive Directors. In the event of termination of employment of an Executive Director, to consider and (if appropriate) authorise any payment owing to that person. The committee did not meet within the year reported on.

Membership: Professor Geoff Boxshall FRS (Chair), Professor Sir John Beddington CMG FRS, Helen Downton, Dr Peter Higgins, Dominic Jerney CVO OBE, David Jones

Day-to-day management

The day-to-day management of ZSL is delegated to the Director General and the other members of the Executive Leadership Committee and monitored by Council. All significant matters of policy are determined by Council.

EXECUTIVE COMMITTEE

The Executive Committee of ZSL comprises:

Director General: Dominic Jerney CVO OBE

Chief Financial Officer and Managing Director of Business Services: Amanda Smith

(to 12th April 2021), Jo Keaney

(from 14 July 2021)

Director of Conservation and Policy:

Dr Andrew Terry

Interim Director of Science:

Professor Sarah Durant

Chief Operating Officer, London Zoo:

Kathryn England

Chief Operating Officer, Whipsnade Zoo:

Owen Craft

Executive Director of Fundraising,

Marketing and Engagement: James Wren

Managing Director, Zoos and Engagement:

Rich Storton (to 30 June 2020)

Head of Human Resources: Helen Downton

Human Resources Director: Fiona Evans

(to 31 August 2020)

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

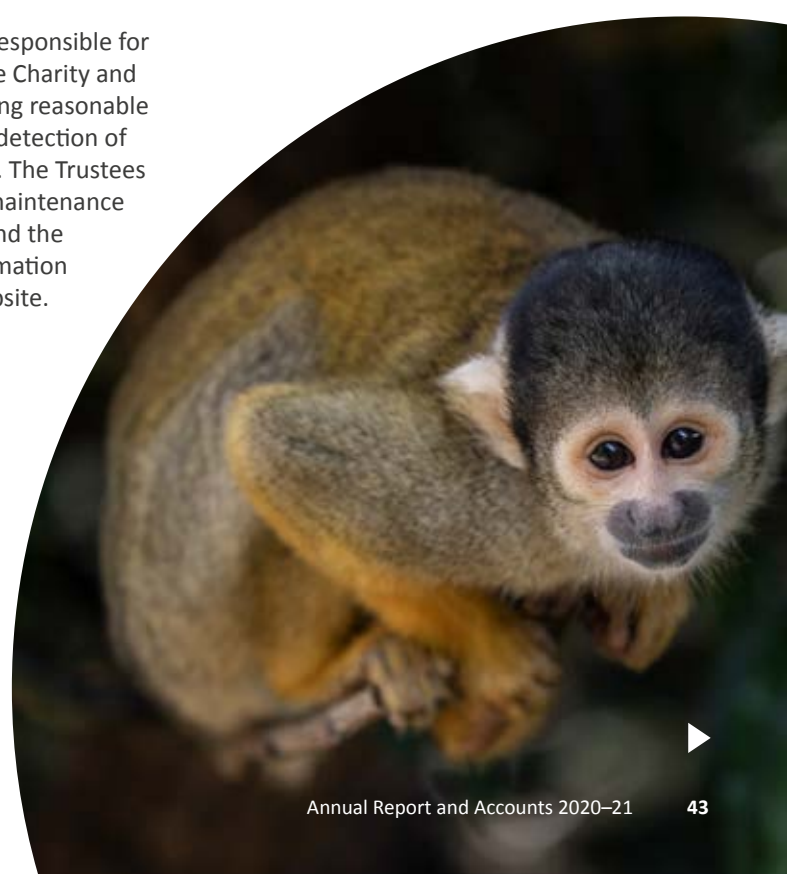
REFERENCE AND ADMINISTRATIVE INFORMATION

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

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.



COUNCIL MEMBERS/TRUSTEES

President:

Professor Sir John Beddington CMG FRS

Elected to Council 2014

Sir John was appointed Professor of Applied Population Biology at Imperial College London in 1991 and, from 2008 until 2013, was the UK Government Chief Scientific Advisor reporting directly to the Prime Minister. Sir John was knighted in 2010 and elected as a Fellow of the Royal Society in 2001.

Secretary (2011-2021):

Professor Geoff Boxshall FRS

Elected to Council 2015

Geoff was ZSL's Secretary from 2011 until his resignation in September 2021, and was also ZSL's designated Safeguarding Trustee. He worked as a merit researcher specialising in crustacean systematics and biodiversity at the Natural History Museum until his retirement in 2017. Following Geoff's resignation as Trustee, Council resolved to appoint Professor Jim Smith as Secretary and Dr Peter Higgins as Safeguarding Trustee.

Secretary (2021-):

Professor Sir Jim Smith FRS

Appointed to Council September 2021

(to fill a casual vacancy)

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

Treasurer:

Richard Sykes

Appointed to Council 2020

(to fill a casual vacancy)

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 AF&RC.

Lynne Abbess

Appointed to Council 2018

(to fill a casual vacancy)

Lynne is a solicitor and mediator, formerly a senior partner with Hempsons, where for 25 years she acted as the external lawyer to ZSL. She brings her knowledge of ZSL's corporate history, together with her legal expertise in the fields of real estate, commercial risk and governance.

Shruti Ajitsaria

Elected to Council 2019

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, in addition to completing the FT Non-Executive Director Diploma.

Ray Heaton

Elected to Council 2017

Ray is a behavioural ecologist; he has developed his skill set as a curator, a field centre warden, and as a trustee for other major conservation charities. He has served several terms as a ZSL Trustee, including as Vice President. Ray brings a focus on animal species behaviour to Council and an interest in Fellows' involvement in 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 was appointed ZSL's designated Safeguarding Trustee in September 2021.

David Jones

Appointed to Council 2020

(to fill a casual vacancy)

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. David is the lead ZSL Trustee for diversity, inclusion and belonging.



Alex Large

Elected to Council 2018

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 his own business working with fast-growing companies.

Dr Maggie Redshaw

Elected to Council 2018

Maggie is a developmental and health Psychologist and Visiting Senior Research Fellow at the National Perinatal Epidemiology Unit, University of Oxford. Maggie has worked in animal behaviour research and education at London, Jersey and Bristol zoos, currently chairs the ZSL Animal Welfare Committee and is an editor for two peer-review academic journals.

Martin Rowson

Elected to Council 2019

Martin is an award-winning cartoonist, illustrator and author, and has decades of experience of charity governance. Martin served his first term on Council in 1992 following his involvement in the Reform Group, which successfully spearheaded the campaign to reverse the decision to close London Zoo in 1991.

Ken Sims

Elected to Council 2019

Ken is the founder Director of Thrigby Hall Wildlife Gardens in Norfolk, opened in 1979, and is a strong proponent of field and zoo conservation work and of inter-zoo co-operation. Ken became a zoo inspector in 1984 and has been a BIAZA member for over 40 years, having served on both BIAZA and EAZA Councils.

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 the lead ZSL Trustee on construction-related capital projects, and he is also chair of ZSL's Library Advisory Group.

Robert Wingate

Elected to Council 2017

Prior to his retirement, Bob worked as an Animal Health Inspector and Deputy Manager at Heathrow Airport's Animal Reception Centre. Bob was employed for 26 years at Whipsnade Zoo in various roles, including as a Head Keeper and as Acting Regional Co-ordinator.



Financial Summary

The start of the financial year saw both Zoos closed during UK's first Covid-19 lockdown when it was still very unclear how long the pandemic would affect both ZSL and the wider economy. The loss of our main income stream coupled with the ongoing costs of caring for our animal collection and operational costs placed ZSL – along with so many other organisations – in a serious financial situation. Discussions were held with our bank, Barclays, to ensure liquidity and the Executive Committee and Trustees modelled possible cash flow scenarios including a worst-case scenario of possible Zoo closure.

Fast forward to 30 April 2021, and – notwithstanding the most challenging year in ZSL's history – we ended the financial year in much better shape than originally forecast. The Zoos were able to reopen during key summer months, huge sums were donated to us by our supporters and the Executive Committee, supported by Trustees, continued to take hard decisions on costs. As a result, ZSL produced a small surplus (net income) of £1.3m in 2020/21 (before pension revaluation and other adjustments) compared to a small deficit (net costs) of £0.5m in 2019/20.

Thanks are due both to our supporters and our people for this significant achievement. The pandemic prompted an unprecedented level of support from all our supporters including members, donors and visitors. We are hugely thankful for every donation, gift in kind and visitor that came through our gates. Without this support, we would have been unable to continue much of our vital conservation and research work.

We also say a huge thank you to our people. Our zookeepers and vets continued to provide the highest standards of animal care whether the Zoos were open or closed; international staff continued their work in often difficult circumstances, exacerbated by the impact of Covid-19; UK office-based staff launched ZSL's largest ever fundraising campaign; scientists continued their research from home offices, and a huge amount of work went into creating safe and socially distanced experiences for visitors when the Zoos were open.



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ZSL Member



OVERVIEW

ZSL's total income for 2020/21 was £58.8m, a drop of £8.1m or a 12% decrease from the previous year. This was achieved despite both Zoos being shut for 49% of the year. £17.1m in admissions and Zoo income is estimated to have been missed out on in 2020/21 compared to pre-pandemic budgeted income levels. Overall, over £23m Zoo income is estimated to have been lost since the start of the pandemic.

ZSL was able to offset some of this lost income through the unparalleled generosity of its supporters, who gave £11.6m to ZSL in 2020/21 (including legacies) compared to £7.5m in 2019/20. Covid-19 Government support was also accessed through the Coronavirus Job Retention (furlough) Scheme, through which the Society was able to claim £2.5m in 2020/21. In addition to the furlough scheme, the Society utilised the rates holiday and the VAT deferral scheme which was made available by the UK Government.

Total expenditure of £58.1m was £13.0m (18%) lower than 2019/20. A cost reduction programme had already been initiated in 2019/20, reducing in-year costs by £3.6m. Faced with the Covid-19 pandemic, the Executive Committee took further, essential action in 2020/21, reducing costs by an additional £6.5m. ZSL's overseas conservation activities were reviewed and a number of overseas programmes – including Indonesia, a large

and historically successful programme – were identified for closure. Finally, all staff took a 20% pay cut in May and June 2020, for which ZSL is immensely grateful.

As a result of these actions and support from donors, ZSL continued its journey to financial sustainability, resulting in net income of £1.3m in 2020/21 compared to net expenditure of £0.5m in 2019/20. Once the annual Financial Reporting Standard 102 (FRS102) pension revaluation is included, ZSL's net deficit of £1.4m in 2020/21 compares to a net surplus of £4.5m in 2019/20.

FINANCIAL HIGHLIGHTS

	2020/21	2019/20	MOVEMENT
INCOME ¹	58.8	66.9	(8.1)
COSTS	(58.1)	(71.1)	13.0
NET GAINS ON INVESTMENTS	0.6	3.7	(3.1)
NET INCOME/(EXPENDITURE)	1.3	(0.5)	1.8
(LOSSES)/GAINS ON REVALUATION OF PENSION AND FIXED ASSETS	(2.7)	5.0	(7.7)
NET MOVEMENT IN FUNDS	(1.4)	4.5	(5.9)

¹ Includes £11.6m of in year donations (2019/20: £7.5m).

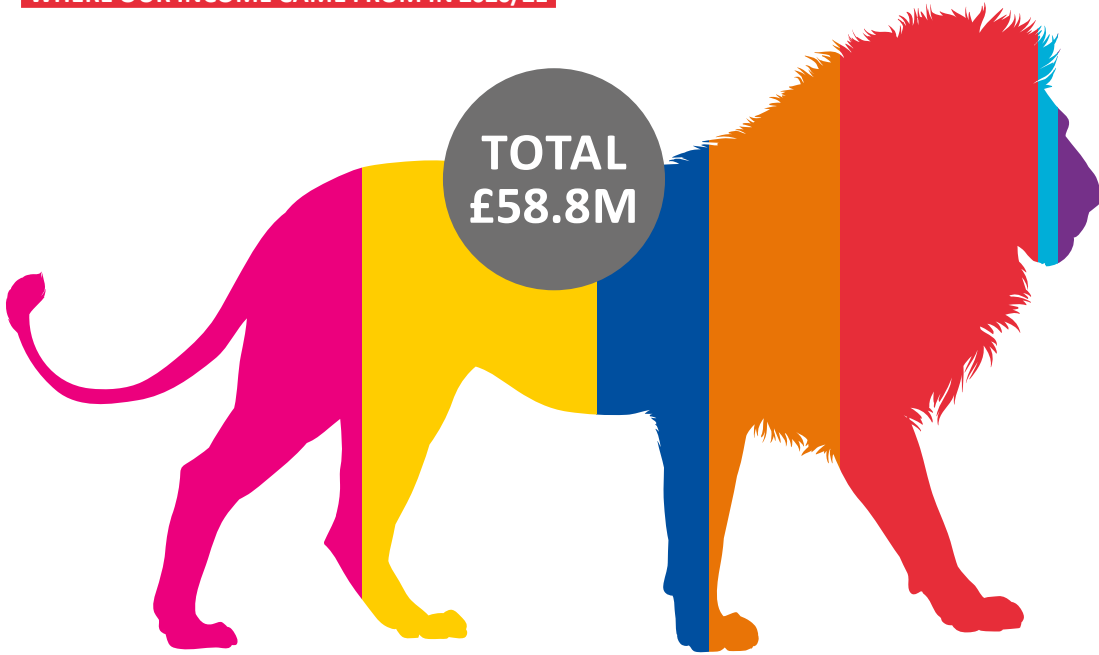
	2020/21 £m	2019/20 £m
CAPITAL EXPENDITURE	2.2	2.6
CASH AND INVESTMENTS	22.6	28.8
GENERAL RESERVES ²	11.9	11.6
UNRESTRICTED LIQUIDITY ³	9.4	9.1

² Funds not tied up in tangible fixed assets and other designated funds, restricted funds, and after pension asset and liabilities.

³ Unrestricted liquidity comprises total cash balance after restricted funds and designated funds.



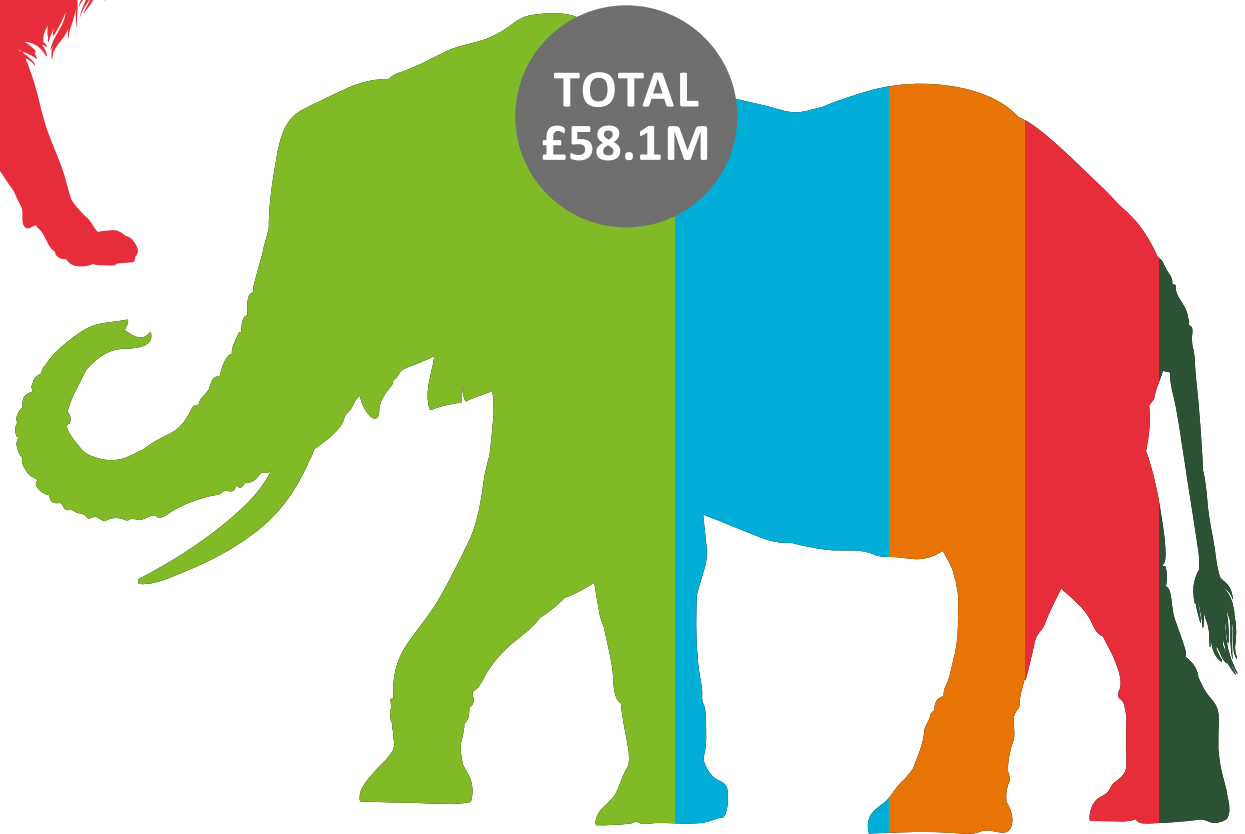
WHERE OUR INCOME CAME FROM IN 2020/21



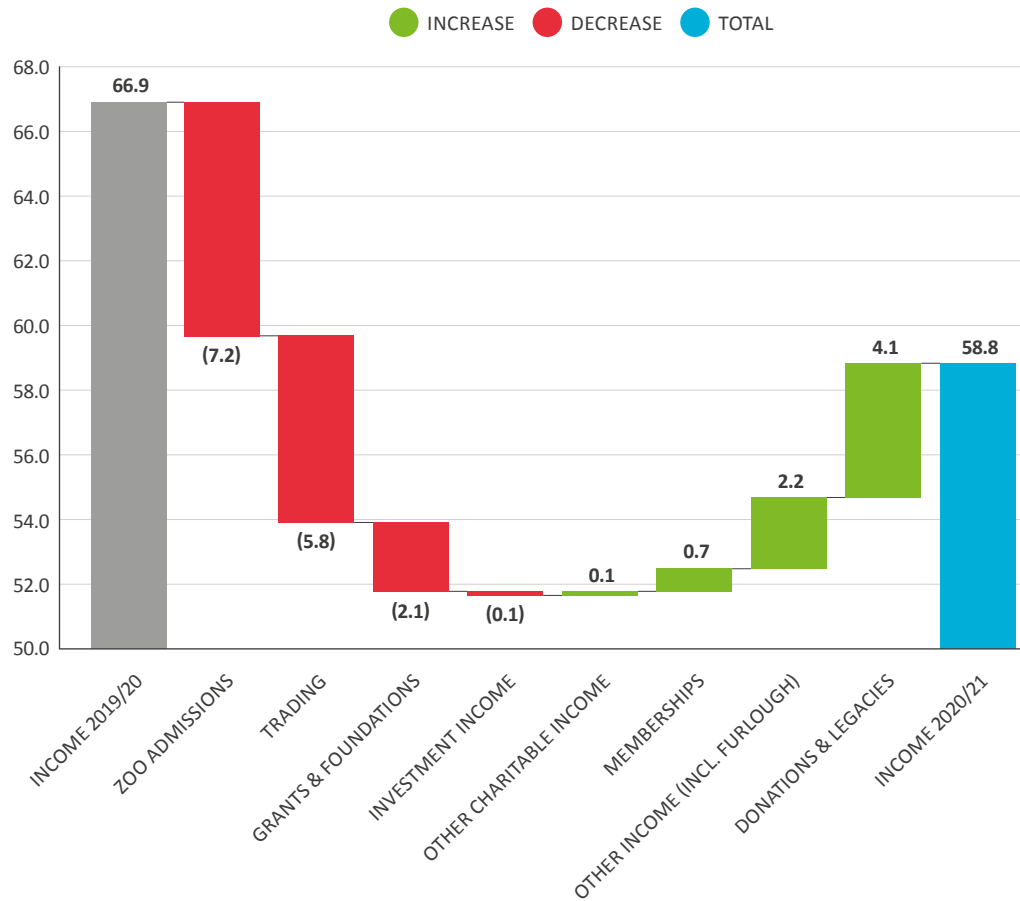
- ZOO ADMISSIONS – £15.1M
- GRANTS & FOUNDATIONS – £13.8M
- TRADING – £6.6M
- MEMBERSHIPS – £7.7M
- DONATIONS & LEGACIES – £11.6M
- OTHER CHARITABLE INCOME/INVESTMENT INCOME – £1.4M
- OTHER INCOME (INCL. FURLOUGH) – £2.6M

WHERE OUR MONEY WAS SPENT IN 2020/21

- ZOO ANIMAL COLLECTION AND CONSERVATION – £31.5M
- FIELD CONSERVATION – £10.2M
- COST OF TRADING – £6.4M
- SCIENCE & RESEARCH – £6.3M
- COST OF RAISING FUNDS – £3.7M



INCOME



ZSL’s unrestricted charitable income includes Zoo admissions income, donations, memberships and experiences. Trading income includes catering and retail activities across both sites. Restricted donor grants support both ZSL’s UK and overseas conservation work and its scientific research.

Zoo admissions and membership schemes
 Despite both Zoos being shut for almost half the financial year and the complete loss of overseas visitors, admissions income declined by £7.2m or a decline of only 32%. This proportionally better performance reflects the huge efforts of our teams to provide and promote an inspiring, educational and fun

day outdoors for all visitors, along with increased demand from the public for open-air, socially distanced spaces.

901,000 people visited our Zoos in 2020/21 compared to 1,430,000 in 2019/20, a drop of 37%. London Zoo welcomed 373,000 visitors in 2020/21, 58% lower than 2019/20, reflecting both the closures and the lack of overseas visitors. Whipsnade Zoo, performed better, welcoming 528,000 visitors, only 1% lower than 2019/20; a remarkable performance given that both Zoos were closed for so much of the year.

Trading income

Zoo Enterprises Limited (ZEL) – ZSL’s trading subsidiary – provides merchandising, food and beverage through its retail and catering outlets across both sites, plus other commercial activities. Reflecting the Zoo closures, ZEL produced trading income of £6.6m in 2020/21 compared to £12.4m in 2019/20, a drop of £5.8m (47%).

Grants & Foundations

Much of our field conservation, science and research work in the UK and overseas is funded by grants from government agencies, institutional donors, trusts, foundations and private individuals. Grant income dropped by £2.1m (13%) from £15.9m in 2019/20 to £13.8m in 2020/21. This was the result of ZSL withdrawing from a number of countries to safeguard its financial future, the most significant being ZSL’s multi-year and successful Indonesia country programme. We would like to recognise the huge professionalism and commitment of the in-country team through its many successful

years of delivering outstanding conservation work in Indonesia.

These drops in income were offset by important rises in income in other areas:

Donations and legacies

Total donations and legacies increased in 2020/21 to £11.6m, compared to £7.5m in 2019/20, an increase of £4.1m. Unrestricted donations and legacies rose to £10.2m compared to £4.5m in 2019/20 and include £6.8m that was raised during the financial year as part of ZSL’s emergency appeal. Legacies dropped to £1.0m in 2020/21 representing a small drop from £1.4m in 2019/20. Gifts in kind – mainly comprising free television and radio advertising for ZSL’s fundraising appeals – amounted to £1.7m in 2020/21, compared to £1.6m in 2019/20. ZSL is hugely appreciative of every donation and to every donor for their support in such a tumultuous year.

Memberships

Members also contributed to 2020/21’s better-than-anticipated performance, showing their dedication to the organisation with low levels of cancellations, and continued payment contributions even when they couldn’t visit due to lockdown-enforced closures. As a result, membership income was £7.7m (2019/20: £6.9m), an increase of £0.8m or 12%. The number of ZSL’s members also grew, totalling 49,000 on 30 April 21 (2020: 36,000), an increase of 26%. We are thankful to every member – new and continuing – for their substantial support through these difficult times.

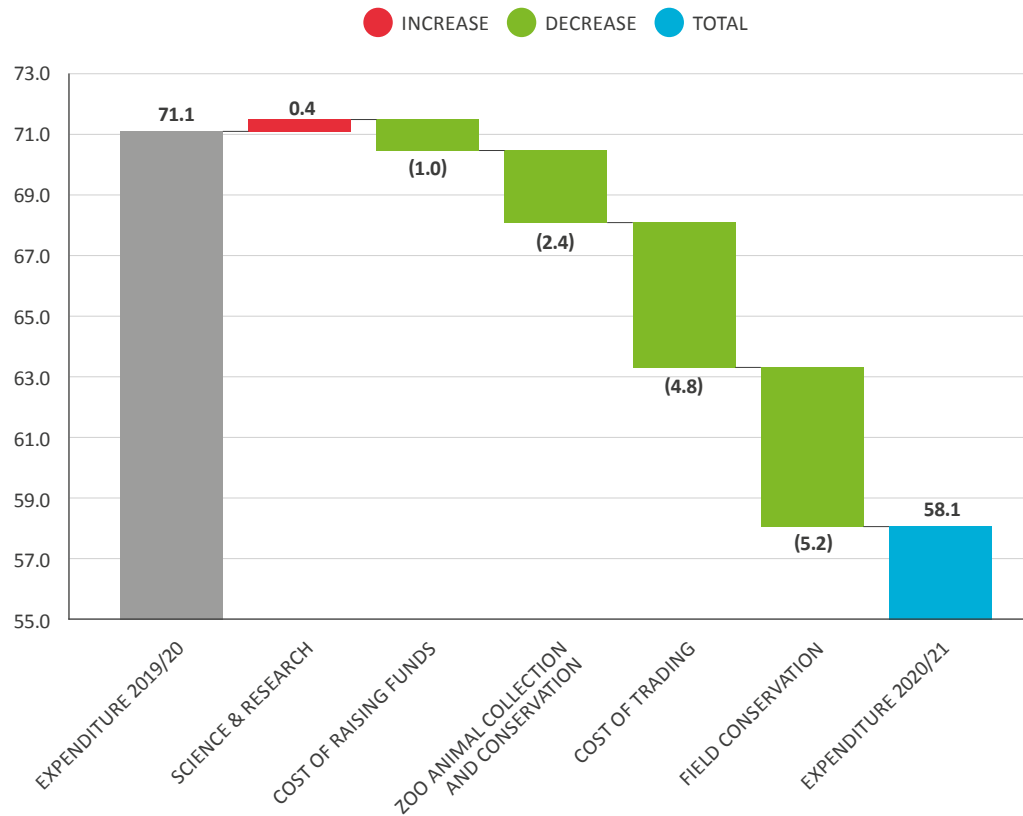
UK Government Covid-19 related support

ZSL’s most significant source of UK Government Covid-19 related support in 2020/21 was the receipt of £2.5m as part of the UK’s Coronavirus Job Retention (furlough) Scheme (2019/20: £0.4m) plus a year’s business rates holiday to the value of £405k (2019/20: £34k). Cashflow was further positively impacted by being able to defer PAYE/NI and VAT payments over future periods, the majority of which have now been paid.

Investments and income from investments

Income from investments was £0.1m in 2020/21, compared to £0.2m in 2019/20. 2020/21’s investment revaluation produced a gain of £0.6m compared to a gain of £3.7m in 2019/20 which reflected the valuation of land at Whipsnade in the prior year. Investments have been disposed of in recent years both to increase liquidity and to reduce financial risk. ZSL’s remaining listed investments totalled £3.1m (2020: £2.5m), which is held in the Newton Investment Management Limited ‘Socially Responsible Investment (SRI) Fund for Charities’. Investments also include the Whipsnade property investment of £3.8m, comprising surplus Whipsnade land for possible disposal.

EXPENDITURE



ZSL’s Executive Committee had already reduced costs in 2019/20 and made further hard decisions in 2020/21 both on costs but also on overseas programmes in response to the pandemic.

Total expenditure came to £58.1m in 2020/21, compared to £71.1m in 2019/20, a drop of £13.0m or 18%.

During the year ZSL spent £10.2m on field conservation work in the UK and internationally, a reduction of £5.2m (34%) from 2019/20. This was driven primarily by lower conservation activity overseas and the closure of a number of overseas offices including the large Indonesia programme.

Trading costs – reported through ZSL’s trading subsidiary ZEL – dropped from £11.2m to £6.4m, a drop of £4.8m or 43%, reflecting the Zoo closures for almost half the year.

Zoo operating costs (including associated support costs) dropped from £33.9m in 2019/20 to £31.5m in 2020/21, a drop of £2.4m.

The cost of generating voluntary income totalled £3.7m compared to £4.7m in 2019/20 – a drop of £1.0m – and includes £1.7m of gifts-in-kind benefits (2019/20: £1.6m).

Science and research costs rose from £5.9m to £6.3m in 2010/21 but this was offset by higher grant income and student fee income.

Total staff costs (including social security and pension costs) of £27.6m – 47% of total costs – were reduced by £3.2m (10%) lower than the previous year (2019/20: £30.8m). Indirect support costs rose to £11.9m compared to £10.2m in 2019/20 driven by overseas office closure costs, adverse foreign exchange movements and a higher year-end untaken holiday accrual.

Subsidiaries

As indicated above, merchandising and catering are undertaken by Zoo Enterprises Limited (ZEL), a subsidiary trading company, with the taxable net profits distributed to the Society annually.

Administration expenses were reduced to £1.0m compared to £1.5m in 2019/20. As a result of the above, ZEL's distributable net profit dropped to £0.2m in 2020/21 (2019/20: £1.2m).

Whipsnade Wild Animal Park Limited and Zoo Operations Limited remained dormant for the year and it is ZSL's Executive Committee's intention to close them during 2021/22.

Capital expenditure

ZSL spent £2.6m on capital expenditure in 2020/21 compared to £2.2m in the previous year. Key projects included the essential refurbishment of the Giraffe House at London Zoo and the replacement of outdoor play equipment at Whipsnade.

Reserves Policy

Reserves are maintained at a level that enables the Charity to manage financial risk and short-term income volatility. ZSL's Council of Trustees has set a minimum liquidity and general reserves requirement to ensure the financial sustainability of the Society of three months core operating expenditure. The Trustees' minimum liquidity and general reserves target is to hold readily realisable cash and investments and general reserves in excess of £6.7m.

Funds

Total funds held at 30 April 2021 amounted to £69.9m (2020: £71.4m) of which £12.7m (2020: £9.2m) is restricted including endowments. Restricted funds include funds received which relate to conservation and scientific programmes of £8.6m and £3.1m respectively (2020: £5.8m and £2.5m respectively) for conservation and research work expected to be carried out in future periods.

Unrestricted funds held at 30 April 2021 totalled £57.3m (2020: £62.1m). This includes designated funds of £45.3m (2020: £47.0m) of which the majority relates to fixed assets of £43.3m (2020: £44.4m) and predominately reflects land and buildings on our Regent's Park and Whipsnade sites, which include our Zoos, science and animal welfare facilities. Other designated balances of £2.0m (2020: £2.6m) include heritage assets of £1.8m (2020: £1.9m).

ZSL's general – ie free – reserves comprise unrestricted funds excluding all designated funds including the fixed asset fund used to operate ZSL's activities. General reserves dropped to £12.0m at 30 April 2021 (2020: £15.1m), largely as a result of adverse movements in the FRS102 pension valuation reserve and year-end holiday accrual.

Liquidity

Despite such a challenging year, ZSL held £21.9m total cash at 30 April 21 compared to £16.3m at 30 April 2020, an increase of £5.6m. £13.0m was unrestricted cash (2020: £10.1m) comprising £12.5m general cash (2020: £9.4m) and £0.5m designated cash (2020: £0.7m).

Going Concern

ZSL's financial performance was closely monitored through 2020/21 and the better-than-anticipated financial performance gives comfort to management that ZSL remains in a strong financial position. The Charity continues to have in place a secured Revolving Credit Facility of £20m which currently runs to August 2022. ZSL has met all applicable financial covenants to date. Current projections indicate that the Charity's liquidity position remains strong going forward and that it is unlikely that the facility will be used or required during the agreed term. Management continues to monitor the external environment carefully and the impact of possible adverse scenarios – such as a further England-wide lockdown as a result of the ongoing Covid-19 pandemic – have been modelled in both for 2021/22 and subsequent years. Based on this modelling,

management is confident that ZSL is reasonably well positioned to weather such an adverse external event.

As a result of the above, ZSL's Executive Committee and the Trustees have concluded that there is a reasonable expectation that the Charity and Charitable Group remain a going concern.

Investment Policy

The investment policy is designed to support the reserves policy. Although investments have been reduced in recent years, the Charity seeks to adopt a cautious, prudent and well-diversified investment stance to balance potential returns with appropriate levels of risk, having regard to our mission objectives.

The Charter and Byelaws of ZSL give the Trustees the right to invest the funds of the Society in such investments, securities or property as may be thought fit. ZSL's investment managers have been instructed not to make any direct investments that are contrary to the Society's stated purpose and objectives. Specific areas of constraint include companies involved in animal testing, marine harvesting, high environmental impact products, and those using tropical hardwoods from unsustainable sources.

Pension schemes

ZSL operates and participates in a number of pension schemes, including the ZSL 1988 defined benefit pension scheme (closed to new entrants in 2011) and the Universities Superannuation Scheme (USS) scheme.

ZSL 1988 DB Pension Scheme

The valuation of the ZSL’s defined benefit scheme – per the Financial Reporting Council’s FRS102 – shows a surplus of £1.9m at 30 April 2021 (2020: surplus £4.5m), a drop of £2.6m. This drop is primarily due to higher future inflation expectations which has increased the value of the Scheme’s liabilities.

Funding levels of the ZSL 1988 Scheme continue to be monitored by ZSL and the Pension Trustee on a regular basis. Funding assumptions reflect market conditions at the year end, expected pay inflation and mortality assumptions.

The investment strategy was reviewed by the Pension Trustee and the Executive Committee during 2020/21 and as a result, a liability driven investment strategy has been chosen to reduce the volatility on the scheme valuation and limit the fund’s exposure to future market volatility.

The most recent triennial valuation of the scheme occurred 30 June 2020. This resulted in a funding shortfall (technical provisions minus value of assets) of £6.7m compared to a funding surplus of £0.7m as at 30 June 2017. This is due primarily to changes in actuarial assumptions since the last valuation. The impact of this valuation

is reflected in the 2020/21 financial period. Following discussions with the Pension Trustee, a deficit repair plan has been agreed with the first payment of £200,000 has been accrued in 2020/21 in respect of future repayments and is reflected in these financial statements.

Universities Superannuation Scheme (USS) scheme.

The Institute of Zoology (IoZ) is closely affiliated with University College London (UCL) and – as a result – many of its employees are members of the USS Pension Scheme.

Per FRS102, ZSL is required to account for its share of the future contributions required to address the deficit to the Universities Superannuation Scheme (USS). As at 30 April 2021, ZSL’s provision in respect of these contributions was £0.7m (2020: £0.7m).

Remuneration policy

The Trustees determine the overall policy for the remuneration and pension arrangements for the Charity’s employees and oversee any major changes to employee benefits. The Charity’s 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 IOZ employees is aligned to the higher education sector and has a separate remuneration committee linked to University College London (UCL).

The Charity aims to provide an overall reward package that is competitive within the sectors in which it operates. In assessing levels of remuneration, the Charity uses external professional advice and salary survey databases from public, private and charity sectors. While the Charity recognises that it should not and does not compete directly with the private sector, it does aim to provide an overall reward package that is competitive to attract and retain high-calibre staff to deliver our mission, vision and values.

Approved by Council on 5 October 2021
 Trustees’ Report signed on behalf of Council



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Professor Sir John Beddington CMG FRS, President

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 'charity') and its subsidiaries (the 'group') for the year ended 30 April 2021 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 Charity's affairs as at 30 April 2021 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.

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.



©George Cuevas, ZSL Member

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’ 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 43, 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.

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 identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. 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 and challenging judgments and estimates.

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: 12 October 2021

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

Consolidated Statement of Financial Activities

For the year ended
30 April 2021

	Notes	Unrestricted £000	Restricted incl. Endowment £000	2020/21 Total £000	2019/20 Total £000
Income and endowments from:					
Donations and legacies	2	10,249	1,349	11,598	7,454
Charitable activities:					
Zoo species collection and conservation	3	23,408	-	23,408	30,015
Science and research		2,402	3,416	5,818	5,143
Conservation and policy		39	8,683	8,722	11,231
Trading activities	4	6,618	-	6,618	12,382
Investment income	5	86	58	144	246
Other income	3	2,512	-	2,512	394
Total income		45,314	13,506	58,820	66,865
Expenditure on:					
Raising funds:					
Costs of generating voluntary income		3,338	408	3,746	4,644
Trading:					
Costs of goods sold and other costs	4	6,445	-	6,445	11,229
Charitable activities:					
Zoo species collection and conservation		30,951	521	31,472	33,881
Science and research		3,613	2,686	6,299	5,907
Conservation and policy		3,113	7,056	10,169	15,407
Total expenditure	7	47,460	10,671	58,131	71,068
Net gains/(losses) on investments	13	-	564	564	3,682
Net income/(expenditure)		(2,146)	3,399	1,253	(521)
Other recognised gains/(losses):					
Remeasurement of defined benefit pension obligation	19	(2,574)	-	(2,574)	2,721
(Losses)/gains on revaluation of fixed assets	6	(105)	-	(105)	2,275
Transfers between funds	17	(19)	19	-	-
Net movement in funds		(4,844)	3,418	(1,426)	4,475
Reconciliation of funds:					
Total funds brought forward	17	62,111	9,241	71,352	66,877
Total funds carried forward		57,267	12,659	69,926	71,352

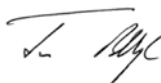
Restricted expenditure includes any financial activity related to endowment funds. Further detail of endowment fund movements can be found in note 17.

Consolidated and Charity Balance Sheets

As at 30 April 2021

	Notes	Group		Charity	
		2021 £000	2020 £000	2021 £000	2020 £000
Fixed assets					
Intangible assets	10	58	268	58	268
Tangible assets	11	43,212	44,162	43,212	44,162
Heritage assets	12	2,170	2,275	2,170	2,275
Investments	13	6,899	6,335	8,672	8,108
		52,339	53,040	54,112	54,813
Current assets					
Stock	14	639	713	-	-
Debtors	15	5,627	5,931	6,722	11,197
Cash at bank and in hand		21,901	16,285	19,929	11,213
		28,167	22,929	26,651	22,410
Liabilities					
Creditors: amounts falling due within one year	16a	(11,879)	(8,378)	(12,146)	(9,642)
Net current assets		16,288	14,551	14,505	12,768
Creditors: amounts falling due in more than one year	16b	(625)	(697)	(625)	(697)
Net assets excluding pension scheme assets		68,002	66,894	67,992	66,884
Defined benefit pension scheme assets	19	1,924	4,458	1,924	4,458
Net assets		69,926	71,352	69,916	71,342
Funds					
Unrestricted funds excluding pension liability and holiday pay accrual:					
– General		11,576	11,859	11,566	11,849
– Designated		45,281	47,014	45,281	47,014
		56,857	58,873	56,847	58,863
Unrestricted – Pension reserve		1,214	3,738	1,214	3,738
Holiday pay accrual		(804)	(500)	(804)	(500)
Total unrestricted funds		57,267	62,111	57,257	62,101
Restricted funds					
– Endowments		38	40	38	40
– Other		12,621	9,201	12,621	9,201
Total restricted funds		12,659	9,241	12,659	9,241
Total funds	17	69,926	71,352	69,916	71,342

Approved by Council on 5 October 2021 and signed on their behalf by:



Professor Sir John Beddington, President

Consolidated Statement of Cash Flows

For the year ended 30 April 2021

	Notes	Group	
		2020/21 £'000s	2019/20 £'000s
Cash flows from operating activities	22	8,083	(2,857)
Cash flows from investment activities			
Interest received on bank and cash balances		86	137
Investment income		58	109
Purchase of tangible fixed assets		(2,640)	(2,209)
Disposal of investments		-	3,318
Disposal of fixed assets		29	-
Net cash used in investing activities		(2,468)	1,355
Change in cash and cash equivalents in the reporting year		5,616	(1,502)
Cash and cash equivalents at the beginning of the year		16,285	17,787
Cash and cash equivalents at the end of the year	22	21,901	16,285

Notes to the Financial Statements

For the year ended 30 April 2021

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

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)).

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

Despite the severe challenge of the COVID-19 pandemic, ZSL produced a strong performance in 2020/21 and the Trustees are of the view that there is a reasonable expectation that the charity and group remain a going concern.

Both Zoos performed exceptionally well during the periods they were open, including the key summer months, and ZSL is grateful to its wide

range of supporters and the general public who helped produce ZSL's highest ever level of donated income. Operating costs were sharply reduced and government funds were accessed where available. Looking forward, detailed modelling has underpinned the production of ZSL's three-year plan and which shows costs being managed strongly and income rising as the impact of the pandemic recedes.

The Charity continues to have in place a secured Revolving Credit Facility (of two tranches of £10m) which currently runs to August 2022. ZSL has exceeded the applicable financial covenants to date and is confident of being able to continue to do so. ZSL's current projections indicate that the charity's liquidity position remains strong going forward and that the facility will not be used or required during the agreed term.

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 subsidiaries – Zoo Operations Limited, Zoo Enterprises Limited and Whipsnade Wild Animal Park 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 25. The results for the activities carried out by the Society's subsidiaries are set out in note 4 in respect of catering and merchandising and in note 13 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 and scientific 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. Government grants are recognised when received.

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 received.

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

Receipts that have arisen as result of HM Government's Coronavirus job retention (furlough) scheme are reported as other income.

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 7. 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 as set out in note 7. Support costs are those costs incurred in support of expenditure on the objectives of the Society as set out in note 7.

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 companies, 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.

Tangible fixed assets with a cost below £5,000 are charged to expenditure and are not capitalised.

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.

Investment property are 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.

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.

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.

The Trustees have considered Charities guidance from 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 1999 for a term of 56 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 prepayments.

Pension costs

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

Defined benefit schemes

The cost of providing benefits under the 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 liability 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 net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability 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 the asset ceiling and the return on the net defined benefit liability 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 or liability 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 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. Since the Society has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the Society recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

Defined contribution scheme

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 19.

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.

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 19 for details).

2. DONATIONS AND LEGACIES

	2020/21		Total £000	2019/20		Total £000
	Unrestricted £000	Restricted £000		Unrestricted £000	Restricted £000	
Donations	7,663	1,265	8,928	2,497	1,946	4,443
Legacies	874	84	958	389	1,036	1,425
Gifts in Kind	1,712	-	1,712	1,586	-	1,586
	10,249	1,349	11,598	4,472	2,982	7,454

Included in total donations is £6.8m raised through our Covid-19 emergency appeal during 2020/21.

3. CHARITABLE ACTIVITIES INCOME

	2020/21 £000	2019/20 £000
Zoo species collections and conservation		
Admissions	15,136	22,385
Membership	7,649	6,938
Other	623	692
	23,408	30,015
Science and research		
Grants	5,382	4,923
Studentships	436	210
Other	-	10
	5,818	5,143
Conservation and policy		
Grants	8,555	11,017
Other	167	214
	8,722	11,231
Total income from charitable activities	37,948	46,389

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:

	2020/21 £000	2019/20 £000
Government grants		
Research England	1,862	2,055
Department for Environmental Food & Rural Affairs (DEFRA) [Darwin Initiative]	1,683	1,442
European Commission	957	352
Natural Environment Research Council	323	-
Department for International Development (DFID)	272	4,054
United Nations	239	704
US Government	228	626
Environment Agency	221	-
Natural England	164	-
German Government	115	280
Welsh Government	83	96
Medical Research Council	79	-
Foreign, Commonwealth & Development Office	79	-
EU Funded	78	38
Centre for Environment, Fisheries and Aquaculture Science	46	-
	6,429	9,647

The Coronavirus Job Retention Scheme (CJRS) receipt of £2,504,672 (2019/20: £388,000), received to April 2021, (reported as other income) is the only other form of direct financial assistance that has been received from the UK Government. In addition to any CJRS income the Society has utilised the business rates relief and VAT deferral schemes provided by the UK Government.

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 £1,434,000 to total income (2019/20: £496,000).

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:

	2020/21 £000	2019/20 £000
Turnover:		
Catering	2,838	6,603
Merchandising	3,054	4,069
Other Commercial income	726	1,683
	6,618	12,355
Cost of activities	(5,476)	(9,710)
Trading income (net)	1,142	2,645
Support and overhead costs	(969)	(1,519)
Interest receivable	1	27
Net profit for the year before distribution	174	1,153

Catering, merchandising and other commercial activity turnover of £6.6m (2019/20: £12.4m) is included in the Consolidated Statement of Financial Activities within 'trading activities'. Cost of activities, support and overhead costs of £6.4m (2019/20: £11.2m) are included within trading whilst £1,000 (2019/20: £27,000) is included as interest receivable.

5. INTEREST AND INVESTMENT INCOME

	2020/21 £000	2019/20 £000
Interest on bank and cash balances	86	137
Investment income	58	109
	144	246

6. OTHER GAINS AND LOSSES ON FIXED ASSETS

	2020/21 £000	2019/20 £000
In-year adjustment to heritage asset value	(105)	2,275
	(105)	2,275

7. GROUP ANALYSIS OF TOTAL EXPENDITURE

	Direct staff costs £000	Direct costs £000	Other support costs £000	2020/21 £000	2019/20 £000
Charitable activities:					
Zoo animal collection and conservation	11,486	13,352	6,634	31,472	33,881
Science and research	3,506	1,466	1,327	6,299	5,907
Conservation field programmes	4,095	3,930	2,144	10,169	15,407
	19,087	18,748	10,105	47,940	55,195
Expenditure on raising funds:					
Cost of generating voluntary income	713	2,248	785	3,746	4,644
Trading costs of goods sold and other costs	1,542	3,935	967	6,444	11,229
	2,255	6,183	1,752	10,190	15,873
Total Group expenditure in 2020/21	21,342	24,931	11,857	58,130	
Total Group expenditure in 2019/20	24,526	36,328	10,214	71,068	

Analysis of support costs

	2020/21 £000	2019/20 £000
Staff and related costs	6,041	6,455
Computer services	643	606
Depreciation & Amortisation	332	533
Insurance	531	543
Bank charges	123	201
Irrecoverable VAT	439	334
Other Costs	1,655	1,313
Pensions costs (ZSL 1988 scheme and USS scheme) incl. pension repair costs	445	226
Governance costs	77	127
Holiday accrual	304	13
Bad debt provision	26	52
Foreign exchange differences	638	(189)
Bank facility fee	151	-
Overseas programme closure costs	452	-
	11,857	10,214

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

8. NET EXPENDITURE

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

	2020/21 £000	2019/20 £000
Auditor's remuneration:		
Audit services – charged by RSM UK Audit LLP	83	73
Audit services for pension scheme – charged by RSM UK Audit LLP	10	10
Non-audit services – charged by RSM UK Tax and Accounting Limited:		
Tax Advisory	9	13
Consultancy Services	39	30
Amortisation	210	243
Depreciation	3,561	3,649
Impairment	-	206
Operating lease rentals in respect of plant, equipment and motor vehicles	594	615
Foreign exchange losses/(gains)	693	(120)
Trustees' expenses	-	4

Trustees' expenses were nil in 2020/21 (2019/20: £4,000 and relate to four Trustees expenses related to travel and subsistence) and 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.

9. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2020/21 £000	2019/20 £000
Salaries and wages (including those of key management personnel)	22,934	26,604
Social security costs	1,967	2,212
Pension costs – Defined benefit (including finance costs)	33	32
Pension costs – Defined contribution	1,916	1,762
Other Staff Costs	716	207
	<u>27,566</u>	<u>30,817</u>

Included within salaries and wages above is £315,000 of redundancy payments in the year (2019/20: £289,000). In addition to the above, the cost of temporary staff in the year was £11,000 (2019/20: £132,000).

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

	Average monthly headcount	
	2020/21 No.	2019/20 No.
Zoo animal collection and conservation	375	473
Science and research	78	77
Conservation field programmes	179	215
Cost of generating funds – voluntary income	17	18
Cost of generating funds – trading	53	74
Support staff	85	92
	<u>787</u>	<u>949</u>

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.

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

Band	2020/21		2019/20	
	Including No. Redundancies	Excluding No. Redundancies	Including No. Redundancies	Excluding No. Redundancies
£60,001 – £70,000	17	17	23	23
£70,001 – £80,000	8	8	15	13
£80,001 – £90,000	3	3	-	1
£90,001 – £100,000	2	1	3	3
£100,001 – £110,000	2	2	3	3
£120,001 – £130,000	1	1	2	2
£130,001 – £140,000	-	-	1	-
£180,001 – £190,000	1	1	-	-
£190,001 – £200,000	1	-	1	1

The key management personnel of ZSL comprise the Trustees, who are not remunerated, as well as the Executive Committee which at 30 April 2021 comprised the Director General, the Chief Operating Officers of London Zoo and Whipsnade Zoo, Director of Fundraising, Director of Conservation and Policy, acting Director of Science and Head of Human Resources. The Chief Finance Officer and Managing Director of Business Services left April 2021 and her successor started in July 2021.

The total employee benefits, including employer pension contributions and redundancy of key management personnel of ZSL were £1,118,000 (2019/20: £941,000), and employer NI contributions for these personnel were £205,000 (2019/20: £103,000). During the year a strategic decision was made to have representatives from both Zoos within the Executive Committee in the form of the respective Chief Operating Officers. The total FTE Executive Committee members for the year ended 30 April 2021 were eight (30 April 2020: seven) as a result of this change. The emoluments of the person in the top band (excluding redundancies) in 2020/21 and 2019/20 include a taxable allowance in lieu of employer pension contributions.

10. INTANGIBLE ASSETS

Group and Charity	Software assets £000	Total £000
Cost:		
At 1 May 2020	1,148	1,148
Additions during the year	-	-
At 30 April 2021	1,148	1,148
Amortisation:		
At 1 May 2020	880	880
Charge for the year	210	210
At 30 April 2021	1,090	1,090
Net book value:		
NBV at 30 April 2021	58	58
NBV at 30 April 2020	268	268

11. 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 2020	28,672	64,989	75	8,372	657	102,765
Additions during the year	-	-	2,304	336	-	2,640
Transfers of assets under construction	796	687	(1,483)	-	-	-
Disposals	-	-	-	-	(44)	(44)
At 30 April 2021	29,468	65,676	896	8,708	613	105,361
Depreciation and Impairment:						
At 1 May 2020	17,064	33,833	-	7,090	616	58,603
Charge for the year	1,020	2,377	-	162	2	3,561
Disposals	-	-	-	-	(15)	(15)
At 30 April 2021	18,084	36,210	-	7,252	603	62,149
Net book value:						
At 30 April 2021	11,384	29,466	896	1,456	10	43,212
At 30 April 2020	11,608	31,156	75	1,282	41	44,162

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

12. HERITAGE ASSETS

Group and Charity	Library Assets £000	Total £000
Value as at 1 May 2020	2,275	2,275
In-year adjustment to heritage asset value	(105)	(105)
Value at 30 April 2021	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 the prior year 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 (2020: £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.

During the year a correction was made to the value of the collections which reduced the value by £105,000 (2020: nil).

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	2020/21 £000	2019/20 £000	2018/19 £000	2017/18 £000	2016/17 £000
Opening Balance at 1 May	2,275	-	-	-	-
Additions	-	2,275	-	-	-
In-year adjustment to heritage asset value	(105)	-	-	-	-
Value at 30 April	2,170	2,275	-	-	-

13. INVESTMENTS

Group and Charity	Valued at 1 May 2020 £000	Valuation £000	Disposal £000	Valued at 30 April 2021 £000
Group and Charity				
Listed investments at market value:				
Fixed interest (UK)	2	-	-	2
Other Investment Portfolio (UK)	2,533	564	-	3,097
Investment property	3,800	-	-	3,800
Total Group investments	6,335	564	-	6,899
Charity				
Unlisted investments at cost:				
Investment in Zoo Enterprises Limited	112	-	-	112
Investment in Zoo Operations Limited	1,661	-	-	1,661
Total Charity investments	8,108	564	-	8,672
Listed investments historical cost	1,690	-	-	1,690

Investment property comprises three plots of land at Whipsnade that are not essential to the delivery of ZSL's charitable objectives. The land at ZSL Whipsnade Zoo was purchased by the Society many years ago at negligible cost. This was valued by a professional firm of surveyors during 2019/20 at an estimated market value of £3.8m. 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 Trustees are not aware of any other material difference between the carrying value and the market value of land and buildings since the 2019/20 valuation.

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.

The unlisted investment in the wholly owned subsidiary, Zoo Operations Limited (ZOL) (company number 2226414), is carried in the Charity balance sheet at its net asset value and has remained as the investment holding company for its wholly owned subsidiary, Whipsnade Wild Animal Park Limited (WWAP) (company number 990860), and is incorporated in the UK. Both of these companies ceased trading on 31 December 2015. ZSL intends to dissolve these entities during 2021/22.

The value of investments at 30 April 2021 where ZSL owns more than 5% of the holding included the following significant investments:

	2021 £000
Zoo Enterprises Limited	112
Zoo Operations Limited	<u>1,661</u>

The financial position of the individual subsidiaries was as follows:

	Assets 2021 £000	Liabilities 2021 £000	Funds 2021 £000	Assets 2020 £000	Liabilities 2020 £000	Funds 2020 £000
Zoo Enterprises Limited	2,963	(2,851)	112	6,090	(5,978)	112
Zoo Operations Limited	1,661	-	1,661	1,661	-	1,661
Whipsnade Wild Animal Park Limited	<u>357</u>	-	<u>357</u>	357	-	357

14. STOCK

	Group		Charity	
	2021 £000	2020 £000	2021 £000	2020 £000
Finished goods	<u>639</u>	713	-	-
	<u>639</u>	713	-	-

15. DEBTORS

	Group		Charity	
	2021 £000	2020 £000	2021 £000	2020 £000
Trade debtors	1,742	2,637	1,394	2,335
Amounts owed by group companies	-	-	1,443	5,568
Other debtors	668	673	668	673
Prepayments and accrued income	<u>3,217</u>	<u>2,621</u>	<u>3,217</u>	<u>2,621</u>
	<u>5,627</u>	5,931	<u>6,722</u>	11,197

16.A CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021 £000	2020 £000	2021 £000	2020 £000
Trade creditors	3,063	2,696	2,891	2,666
Amounts owed to group companies	-	-	1,315	1,670
Taxation and social security	776	1,224	776	1,224
Accruals	2,998	1,142	2,918	1,102
Deferred income	4,889	3,121	4,092	2,785
Other creditors	<u>153</u>	<u>195</u>	<u>154</u>	<u>195</u>
	<u>11,879</u>	8,378	<u>12,146</u>	9,642

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

	Group		Charity	
	2021 £000	2020 £000	2021 £000	2020 £000
Deferred income at 1 May	3,121	4,797	2,785	4,330
Amounts released from prior year	(3,121)	(4,797)	(2,785)	(4,330)
Incoming resources deferred	<u>4,889</u>	<u>3,121</u>	<u>4,092</u>	<u>2,785</u>
Deferred income at 30 April	<u>4,889</u>	3,121	<u>4,092</u>	2,785

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.

16.B CREDITORS DUE IN MORE THAN ONE YEAR

	Group		Charity	
	2021 £000	2020 £000	2021 £000	2020 £000
USS pension liability (note 19)	<u>625</u>	697	<u>625</u>	697
	<u>625</u>	697	<u>625</u>	697

17. FUNDS

Movement of funds for the year – Group

	At 1 May 2020 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	At 30 April 2021 £000
Unrestricted funds:						
General fund before pension asset	11,859	45,240	(46,997)	1,474	-	11,576
Holiday pay accrual	(500)	-	(304)	-	-	(804)
Pension asset	3,738	73	(23)	-	(2,574)	1,214
General fund after pension asset	15,097	45,313	(47,324)	1,474	(2,574)	11,986
Designated funds						
ZSL 200 strategic implementation fund	238	-	(135)	102	-	205
Tangible and intangible fixed asset fund	44,430	-	-	(1,160)	-	43,270
Heritage asset fund	1,911	-	-	-	(105)	1,806
Tangible fixed asset commitments	333	-	-	(333)	-	-
Change reserve	102	-	-	(102)	-	-
	47,014	-	(135)	(1,493)	(105)	45,281
Restricted funds:						
Endowment funds						
Fantham Bequest	38	-	-	-	(2)	36
Davis	2	-	-	-	-	2
	40	-	-	-	(2)	38
Other restricted funds						
Scientific	2,515	-	-	-	566	3,081
Curatorial projects	118	42	(96)	-	-	64
Fundraising development	734	1,064	(903)	-	-	895
Conservation and science	5,834	12,400	(9,672)	19	-	8,581
	9,201	13,506	(10,671)	19	564	12,621
Total funds	71,352	58,819	(58,130)	-	(2,117)	69,926

Movement of funds for the year – Charity

	At 1 May 2020 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	At 30 April 2021 £000
Unrestricted funds:						
General fund before pension asset	11,849	38,796	(40,553)	1,474	-	11,566
Holiday pay accrual	(500)	-	(304)	-	-	(804)
Pension asset	3,738	73	(23)	-	(2,574)	1,214
General fund after pension asset	15,087	38,869	(40,880)	1,474	(2,574)	11,976
Designated funds						
ZSL 200 strategic implementation fund	238	-	(135)	102	-	205
Tangible and intangible fixed asset fund	44,430	-	-	(1,160)	-	43,270
Heritage asset fund	1,911	-	-	-	(105)	1,806
Tangible fixed asset commitments	333	-	-	(333)	-	-
Change reserve	102	-	-	(102)	-	-
	47,014	-	(135)	(1,493)	(105)	45,281
Restricted funds:						
Endowment funds						
Fantham Bequest	38	-	-	-	(2)	36
Davis	2	-	-	-	-	2
	40	-	-	-	(2)	38
Other restricted funds						
Scientific	2,515	-	-	-	566	3,081
Curatorial projects	118	42	(96)	-	-	64
Fundraising development	734	1,064	(903)	-	-	895
Conservation and science	5,834	12,400	(9,672)	19	-	8,581
	9,201	13,506	(10,671)	19	564	12,621
Total funds	71,342	52,375	(51,686)	-	(2,117)	69,916

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 200 Strategic implementation fund

This was designated in 2018/19 to create a fund which will be used to implement the ZSL 200 strategy.

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.

Tangible fixed asset commitment fund

This represents the resources required for assets under construction to be brought to completion in the coming years.

Change reserve

This represents resources to fund ZSL's organisational review and deliver key operational changes. The remaining funds within this reserve were transferred to the ZSL 200 strategic implementation fund in 2020/21.

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.

Davis fund

This fund is held permanently by the Trustees, and comprises investments, the unrestricted income from which may be used to support Society activities.

Restricted – other funds:

These funds are as follows:

Scientific fund

This fund was derived from grants and donations, and the Society, by trust deed dated 30 May 1991 created a trust over the fund and converted it into a restricted fund that can be used for the 'advancement of zoology and animal physiology'.

Curatorial project

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 the Snowdon Aviary restoration project which as at 30 April 2021 is £566,000 (2020: £642,000).

Conservation and Science

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

Fund Transfers

Transfers to restricted funds totaling £19,000 (2019/20: £97,000) are the result of donations received for specific causes which were released as they were used in the year and £nil (2019/20: £76,000) brought forward correction on the conservation and science fund.

Transfers from endowment funds to general funds in the year totalled £nil (2019/20: £665,000) being the release of an endowment fund which we have had permission from the Charity Commission and the movement on our endowment investments.

Net funds transfers of £1,493,000 (2019/20: £6,545,000) have been made from designated funds to general funds. These transfers include £1,160,000 from the tangible fixed assets fund to reflect the net movements in these assets, £333,000 due to capital spend on the new London corals exhibit and the transfer of £102,000 from the change reserve to the Strategic Implementation Fund to consolidate these funds to enable the implementation of ZSL 200 Strategy.

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

	At 1 May 2019 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	At 30 April 2020 £000
Unrestricted funds:						
General fund before pension asset	5,232	49,449	(54,469)	7,218	4,429	11,859
Holiday pay accrual	(486)	-	(14)	-	-	(500)
Pension asset	600	43	374	-	2,721	3,738
General fund after pension asset	5,346	49,492	(54,109)	7,218	7,150	15,097
Designated funds						
Science projects	2,568	254	(168)	(2,654)	-	-
ZSL 200 strategic implementation fund	816	-	(178)	(400)	-	238
Tangible and intangible fixed asset fund	46,322	-	-	(1,892)	-	44,430
Heritage asset fund	-	-	-	-	1,911	1,911
Tangible fixed asset commitments	843	-	-	(510)	-	333
Change reserve	1,406	-	(304)	(1,000)	-	102
	51,955	254	(650)	(6,456)	1,911	47,014
Restricted funds:						
Endowment funds						
De Arroyave	888	36	-	(671)	(253)	-
Fantham Bequest	37	3	-	6	(8)	38
Davis	2	-	-	-	-	2
	927	39	-	(665)	(261)	40
Other restricted funds						
Scientific	2,637	-	-	-	(122)	2,515
Curatorial projects	123	82	(87)	-	-	118
Fundraising development	1,074	1,384	(1,703)	(21)	-	734
Conservation and science	4,815	15,614	(14,519)	(76)	-	5,834
	8,649	17,080	(16,309)	(97)	(122)	9,201
Total funds	66,877	66,865	(71,068)	-	8,678	71,352

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

	At 1 May 2019 £000	Income £000	Expenditure £000	Transfers £000	Gains/ (losses) £000	At 30 April 2020 £000
Unrestricted funds:						
General fund before pension asset	5,222	38,220	(43,240)	7,218	4,429	11,849
Holiday pay accrual	(486)	-	(14)	-	-	(500)
Pension asset	600	43	374	-	2,721	3,738
General fund after pension asset	5,336	38,263	(42,880)	7,218	7,150	15,087
Designated funds						
Science projects	2,568	254	(168)	(2,654)	-	-
ZSL 200 strategic implementation fund	816	-	(178)	(400)	-	238
Tangible and intangible fixed asset fund	46,322	-	-	(1,892)	-	44,430
Heritage asset fund	-	-	-	-	1,911	1,911
Tangible fixed asset commitments	843	-	-	(510)	-	333
Change reserve	1,406	-	(304)	(1,000)	-	102
	51,955	254	(650)	(6,456)	1,911	47,014
Restricted funds:						
Endowment funds						
De Arroyave	888	36	-	(671)	(253)	-
Fantham Bequest	37	3	-	6	(8)	38
Davis	2	-	-	-	-	2
	927	39	-	(665)	(261)	40
Other restricted funds						
Scientific	2,637	-	-	-	(122)	2,515
Curatorial projects	123	82	(87)	-	-	118
Fundraising development	1,074	1,384	(1,703)	(21)	-	734
Conservation and science	4,815	15,614	(14,519)	(76)	-	5,834
	8,649	17,080	(16,309)	(97)	(122)	9,201
Total funds	66,867	55,636	(59,839)	-	8,678	71,342

18. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Group

Fund balances at 30 April 2021 are represented by	Tangible & intangible assets	Heritage assets	Investments	Investment Property	Other net assets	Total
	£000	£000	£000	£000	£000	£000
Unrestricted funds	43,270	2,170	-	3,800	8,027	57,267
Restricted funds						
– Endowment funds	-	-	38	-	-	38
– Other restricted funds	-	-	3,061	-	9,560	12,621
	43,270	2,170	3,099	3,800	17,587	69,926

Charity

Fund balances at 30 April 2021 are represented by	Tangible & intangible assets	Heritage assets	Investments	Investment Property	Other net assets	Total
	£000	£000	£000	£000	£000	£000
Unrestricted funds	43,270	2,170	-	3,800	8,017	57,257
Restricted funds						
– Endowment funds	-	-	38	-	-	38
– Other restricted funds	-	-	3,061	-	9,560	12,621
	43,270	2,170	3,099	3,800	17,577	69,916

Group – prior year

Fund balances at 30 April 2020 are represented by	Tangible & intangible assets	Heritage assets	Investments	Investment Property	Other net assets	Total
	£000	£000	£000	£000	£000	£000
Unrestricted funds	44,430	2,275	-	3,800	11,606	62,111
Restricted funds						
– Endowment funds	-	-	40	-	-	40
– Other restricted funds	-	-	2,495	-	6,706	9,201
	44,430	2,275	2,535	3,800	18,312	71,352

Charity – prior year

Fund balances at 30 April 2020 are represented by	Tangible & intangible assets	Heritage assets	Investments	Investment Property	Other net assets	Total
	£000	£000	£000	£000	£000	£000
Unrestricted funds	44,430	2,275	1,773	3,800	9,823	62,101
Restricted funds						
– Endowment funds	-	-	40	-	-	40
– Other restricted funds	-	-	2,495	-	6,706	9,201
	44,430	2,275	4,308	3,800	16,529	71,342

19. 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 2021 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:

	2020/21 £000	2019/20 £000
Defined benefit scheme contributions	33	32
Defined contributions schemes*	<u>1,916</u>	<u>1,762</u>
	<u>1,949</u>	<u>1,794</u>

At 30 April, there were outstanding employer's and employees' contributions, including any additional voluntary contributions, to the schemes as follows:

	2020/21 £000	2019/20 £000
Defined benefit scheme contributions	-	-
Defined contribution schemes*	<u>-</u>	<u>4</u>
	<u>-</u>	<u>4</u>

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 (ZS 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 2020. The date of the next triennial actuarial valuation is 30 June 2023.

* 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.

ZSL 1988 Pension Scheme

	At year end 30 April 2021 £000	At year end 30 April 2020 £000
Changes in present value of the defined benefit value of obligation		
Defined benefit obligation at the start of the period	55,663	52,035
Interest cost	906	1,313
Actuarial loss	5,664	3,444
Benefits paid	(1,553)	(1,129)
Change due to settlements or curtailments	-	-
Benefit obligation at the end of the period	<u>60,680</u>	<u>55,663</u>

Changes in fair value of plan assets

Fair value of plan assets at the start of the period	60,121	53,761
Interest income	979	1,356
Benefits paid (including expenses)	(1,586)	(1,161)
Return on plan assets (excl. net interest on the net defined benefit asset)	<u>3,090</u>	<u>6,165</u>
Fair value of plan assets at the end of the period	<u>62,604</u>	<u>60,121</u>

Amounts recognised in the balance sheet

	At year end 30 April 2021 £000	At year end 30 April 2020 £000
Plans that are wholly unfunded and plans that are wholly or partly funded:		
Present value of wholly or partly funded obligations	<u>60,680</u>	<u>55,663</u>
Fair value of plan assets	<u>62,604</u>	<u>60,121</u>
Surplus for funded plans and net assets/(liabilities)	<u>(1,924)</u>	<u>(4,458)</u>

	At year end 30 April 2021 £000	At year end 30 April 2020 £000
Components of pension cost		
Pension scheme expenses	33	32
Net finance income	(73)	(43)
Pension income recognised in net income	<u>(40)</u>	<u>(11)</u>

	At year end 30 April 2021 £000	At year end 30 April 2020 £000
Other recognised gains & losses		
Return on plan assets less income on plan assets	3,090	6,165
Actuarial loss	<u>(5,664)</u>	<u>(3,444)</u>
Remeasurements of the net defined benefit pension asset	(2,574)	2,732

Actual return on plan assets for 2021 is £4,069,000 (2020: £7,521,000).

Principal actuarial assumptions

Weighted average assumptions used to determine benefit obligations

	At year end 30 April 2021 £000	At period end 30 April 2020 £000
Discount rate	2.0	1.7
Future salary increase	N/A	N/A
Rate of price inflation (Retail Price Index)	3.2	2.4
Rate of price inflation (Consumer Price Index)	2.8	1.4
Future pension increases:		
Retail Price Index capped at 5%	3.1	2.4
Retail Price Index capped at 5% subject to a minimum of 3%	<u>3.6</u>	<u>3.3</u>

Plan assets

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

	At year end 30 April 2021 £000	2021 %	At period end 30 April 2020 £000	2020 %
Cash and cash equivalents	1,920	3	204	-
Equity investments	13,380	21	18,663	31
Diversified growth funds	6,134	10	5,775	10
Debt investments	27,558	44	22,229	37
Fixed income	13,467	22	13,092	22
Annuities	145	-	158	-
	<u>62,604</u>	<u>100</u>	<u>60,121</u>	<u>100</u>

Assumed life expectancy on retirement age at 65

	30 April 2021 Male	Female	30 April 2020 Male	Female
Retiring today (member age 65)	22.3	24.7	22.2	24.1
Retiring in 25 years (member age 40 today)	<u>24.1</u>	<u>26.5</u>	<u>24.0</u>	<u>26.0</u>

Contributions

There were no outstanding contributions payable to the plan at 30 April 2021 (2020: nil). Following discussions with the pension scheme trustees a multi-year pension deficit repair plan was agreed and £200,000 was accrued in respect of future repayments in April 2021 and is reflected in the financial statements.

Universities Superannuation Scheme (USS)

Key sources of estimation uncertainty

The total gain to the Consolidated Statement of Financial Activities is £10,000 (2019-20: £467,000 charged).

The latest available actuarial valuation of the Scheme took place as at 31 March 2018 (the valuation date), which was carried out using the projected unit method. The valuation as at 31 March 2020 is under way but not yet completed. As a result the assumptions below are unchanged from those reported in 2019/20. 2020/21 comparatives are presented versus 2019/20 where appropriate.

Since the Society cannot identify its share of Retirement Income Builder Section of the Scheme assets and liabilities, the following disclosures reflect those relevant for the section as a whole.

The 2017 valuation was the fourth valuation for USS under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the Scheme was £60.0 billion and the value of the Scheme's technical provisions was £67.5 billion indicating a shortfall of £7.5 billion and a funding ratio of 89%.

Defined benefit liability numbers for the Scheme for accounting purposes have been produced using the following assumptions as at 30 April 2019 and 2020.

	2020	2019
Discount rate	2.59%	2.44%
Pensionable salary growth	n/a	n/a
Pensions increases (CPI)	4.20%	2.11%

The main demographic assumption used relates to the mortality assumptions. These assumptions have been updated for the 31 March 2020 accounting position, based on updated analysis of the Scheme’s experience carried out as part of the 2018 monitoring approach. The mortality assumptions used in these figures are as follows:

	2020	2019
Mortality base table	Pre-retirement: 71% of AMC00 (duration 0) for males and 112% of AFC00 (duration 0) for females.	Pre-retirement: 71% of AMC00 (duration 0) for males and 112% of AFC00 (duration 0) for females.
	Post retirement: 97.6% of SAPS S1NMA “light” for males and 102.7% of RFV00 for females.	Post retirement: 96.5% of SAPS S1NMA “light” for males and 101.3% of RFV00 for females.
	Future improvements to mortality	CMI_2017 with a smoothing parameter of 8.5 and a long-term improvement rate of 1.8% pa for males and 1.6% for females.
		CMI_2016 with a smoothing parameter of 8.5 and a long-term improvement rate of 1.8% pa for males and 1.6% for females.

The current life expectancies on retirement at age 65 are:

	2020	2019
Males currently aged 65 (years)	24.4	24.6
Females currently aged 65 (years)	25.9	26.1
Males currently aged 45 (years)	26.3	26.6
Females currently aged 45 (years)	27.7	27.9

	2020	2019
Scheme assets	£63.7bn	£60.0bn
Total scheme liabilities	£67.3bn	£67.5bn
FRS 102 total scheme deficit	£3.6bn	£7.5bn
FRS 102 total funding level	95%	89%

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 2020	713
Unwinding of discount factor	18
Deficit contributions payable	(37)
Additional funding charge	9
Movement in the year	(10)
USS creditor at 30 April 2021	703

Payable by instalments:

	2021 £000	2020 £000
Within one year	78	16
Between one to two years	107	60
Between two to five years	318	300
After five years	200	337
	703	713

20. LEASING COMMITMENTS – GROUP AND CHARITY

Items held under operating lease:	2021 £000	2020 £000
Payments due:		
Within one year	494	594
Between two to five years	55	457
	559	1,051

Items held under finance lease:	2021 £000	2020 £000
The net carrying amount at the end of the reporting period is	4	39
Total future minimum lease payments due:		
Within one year	5	45
	5	45

21. CAPITAL COMMITMENTS

Outstanding capital commitments at 30 April 2021 amounted to £5,574,000 (2020: £42,000). The majority of the outstanding capital commitments relate to the Snowdon restoration project which comprises £5,241,000 (2020: £nil) of the total.

22. NET CASH FROM OPERATING ACTIVITIES

	Group	
	2020/21	2019/20
	£000	£000
Net income/(expenditure) before other gains/(losses)	1,253	(521)
Defined benefit pension scheme costs less contributions	(40)	(11)
Defined contribution USS pension scheme movement	10	(467)
(Gain) on investments	(562)	(3,682)
Interest and investment income	(144)	(246)
Amortisation of intangible assets	210	243
Depreciation of tangible fixed assets	3,561	3,651
Impairment of tangible fixed assets	-	206
Other operating income (net)	(3)	-
Decrease/(Increase) in stock	74	(145)
Decrease in debtors	304	1,039
Increase/(Decrease) in creditors	3,420	(2,924)
Net cash inflow/(outflow) from operating activities	8,083	(2,857)

23. 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 2021 was £34,801 (2020: £90,037).

24. RELATED PARTIES AND OTHER RELATIONSHIPS

There were no related party transactions in the year (2020: none), except for the transactions with subsidiary companies. 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 13 regarding their purposes) are:

	Intercompany debtor/ (creditor) at 30 April 2021	2020/21 Gift aid distribution to ZSL	Support costs charged to subsidiary during the year
	£'000	£'000	£'000
Zoo Enterprises Limited	1,443	174	969
Zoo Operations Limited	(1,315)	-	-

	Intercompany debtor/ (creditor) at 30 April 2020	2019/20 Gift aid distribution to ZSL	Support costs charged to subsidiary during the year
	£'000	£'000	£'000
Zoo Enterprises Limited	5,212	1,152	1,520
Zoo Operations Limited	(1,315)	-	-

The charitable group also benefits from fundraising undertaken by ZSL America, although this entity is not under the direction or control of the Trustees of ZSL and is therefore not considered to be part of the ZSL group. ZSL America Inc (known as ZSL America) is a 501(c)(3) registered non-profit through which US supporters make donations. During the year income receivable and amounts due were as follows:

	2020/21 £000	2019/20 £000
Donations	92	297
Balances due to / from at 30 April	-	-

25. CHARITY STATEMENT OF FINANCIAL ACTIVITIES

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 £000	2020/21 Total £000	2019/20 Total £000
Income and endowments from				
Donations and legacies	10,249	1,349	11,598	7,454
Charitable activities	25,849	12,099	37,948	46,389
Gift aid from profits from trading subsidiaries	174	-	174	1,153
Investment income	85	58	143	246
Other income	2,512	-	2,512	394
Total income	38,869	13,506	52,375	55,636
Expenditure on				
Raising funds:				
Cost of generating voluntary income	3,338	408	3,746	4,644
Charitable activities:				
Animal collections	30,951	521	31,472	33,881
Science and research	3,613	2,686	6,299	5,907
Conservation programmes	3,113	7,056	10,169	15,407
Total expenditure	41,015	10,671	51,686	59,839
Net gains on investments	-	564	564	3,682
Net (expenditure)/income	(2,146)	3,399	1,253	(521)
Other recognised gains/(losses):				
Remeasurement of defined benefit obligation	(2,574)	-	(2,574)	2,721
Other (losses)	(105)	-	(105)	2,275
Transfers between funds	(19)	19	-	-
Net movement in funds	(4,844)	3,418	(1,426)	4,475
Reconciliation of funds:				
Total funds brought forward	62,101	9,241	71,342	66,867
Total funds carried forward	57,257	12,659	69,916	71,342

Restricted expenditure includes any financial activity related to endowment funds. Further detail of endowment fund movements can be found in note 17.

**26. CONSOLIDATED STATEMENT OF FINANCIAL
ACTIVITIES FOR THE PERIOD ENDED 30 APRIL 2020**

	Unrestricted £000	Restricted £000	Endowment £000	2019/20 Total £000
Income and endowments from:				
Donations and legacies	4,472	2,982	-	7,454
Charitable activities:				
Zoo species collection and conservation	30,014	1	-	30,015
Science and research	2,340	2,803	-	5,143
Conservation and policy	7	11,224	-	11,231
Trading activities	12,382	-	-	12,382
Investment income	137	70	39	246
Other income	394	-	-	394
Total income	49,746	17,080	39	66,865
Expenditure on:				
Raising funds:				
Costs of generating voluntary income	3,977	667	-	4,644
Trading: cost of goods sold and other costs	11,229	-	-	11,229
Charitable activities:				
Zoo species collection and conservation	32,977	904	-	33,881
Science and research	3,462	2,445	-	5,907
Conservation and policy	3,114	12,293	-	15,407
Total expenditure	54,759	16,309	-	71,068
Net gains/(losses) on investments	4,065	(122)	(261)	3,682
Net (expenditure)/income	(948)	649	(222)	(521)
Other recognised gains/(losses):				
Remeasurement of defined benefit obligation	2,721	-	-	2,721
Other gains:	2,275	-	-	2,275
Transfers between funds	762	(97)	(665)	-
Net movement in funds	4,810	552	(887)	4,475
Reconciliation of funds:				
Total funds brought forward	57,301	8,649	927	66,877
Total funds carried forward	62,111	9,201	40	71,352

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