Durrell Wildlife Conservation Trust - UK

Report and Financial Statements

31 December 2016

Registered Company Number 6448493
Registered Charity Number 1121989
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LEGAL AND ADMINISTRATIVE DETAILS

Registered office 35 Great St Helen's
London
England
EC3A 6AP

Registered company number 6448493

Principal address Les Augrèes Manor
La Profonde Rue
Trinity
Jersey
Channel Islands JE3 5BP

Date of incorporation 7 December 2007

Chairman of the Board of Trustees Mr Ian K Lazarus

Trustees Mr Simon J Dickson
Mrs Katie L Gordon
Mrs Tricia Keilman (resigned 23rd September 2016)
Advocate Kerry Lawrence
Mr Ian K Lazarus
Mr John Miskelly (appointed 23rd September 2016)
Mr James N Persad

Honorary Secretary Advocate Kerry Lawrence

Principal activities To promote the conservation of wildlife. To advance research, education and training about wildlife and to disseminate the useful results thereof. To assist the establishment and maintenance of breeding populations of wildlife, in particular (but without limitation) those established by the Durrell Wildlife Conservation Trust (being the association incorporated in Jersey under that name) whether at its headquarters in Jersey or elsewhere in the world. To assist programmes for the conservation of wildlife in any part of the world, in particular (but without limitation) those established by the said Durrell Wildlife Conservation Trust.

The activities of the Company supersede those of the Gerald Durrell Wildlife Preservation Trust (Registration No: 232004).
Auditors
Grant Thornton Limited
Kensington Chambers
46/50 Kensington Place
St Helier
Jersey
JE1 1ET

Bankers
RBSI Custody Bank Ltd (trading as NatWest)
PO Box 11
16 Library Place
St Helier
Jersey
JE4 8NH

Note:
The summary set out above is intended merely as an aide-memoire. For any matter requiring detailed consideration reference should be made to the relevant deed.
Objectives and Activities

The company was established to promote the conservation of wildlife, to advance research, education and training about wildlife, to assist the establishment and maintenance of breeding populations of wildlife, and to assist programmes for the conservation of wildlife in any part of the world, in particular (but without limitation) those established by the Durrell Wildlife Conservation Trust. The company was established to replace the Gerald Durrell Wildlife Preservation Trust (registered number 232004) which was no longer fit for purpose. The Durrell Wildlife Conservation Trust based in Jersey is considered to be the Ultimate Controlling Party as defined by FRS 102 Section 33 (Note 18).

The Durrell Wildlife Conservation Trust in turn is an association incorporated under Article 4 of the Loi (1862) sur les tenures en fideicommis et l'incorporation d'associations, as amended. It is governed by Rules registered in the Royal Court, Jersey on 5 August 2005.

The objects of the Durrell Wildlife Conservation Trust as set out in the Rules of the Trust are:

i. to promote the conservation of wildlife.

ii. to establish at the Wildlife Park, Les Augrès Manor, Trinity, Jersey or elsewhere, a centre or centres for breeding colonies of animals in danger of extinction in the wild state together with training, education, research and such other activities as may be necessary in furtherance of the objectives of the Trust.

The policies adopted by the Trust to further the above objectives are as follows:

- the continued operation of the Wildlife Park to breed animals as part of the international species recovery programmes.

- the management of or participation in species recovery plans for selected species.

- the management of the Durrell Conservation Academy in Jersey promoting training in the breeding and conservation of endangered species.

- working with local communities to develop sustainable development strategies to benefit both the local community and ecosystem.

- field research to understand wildlife species and the reasons for their decline.

- habitat purchase and repair to enable species reintroduction programmes to be implemented successfully.

There have been no material changes in the above policies in the last year since the preceding report.

In establishing the Company's objectives, the Trustees have considered the Charity Commission's guidance on public benefit. The Durrell Wildlife Conservation Trust has played an important role in introducing both the local community of Jersey and visitors to the island to species conservation since 1959. The Company has provided a free educational programme to schools for a number of years. In addition there is no charge for entry to the wildlife park for children under 4 years old. A variety of entry and membership rates for other members of the local community and for visitors and members from outside of Jersey.
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016 (continued)

Board of Trustees Structure, Policy and Governance

The Board of Trustees is responsible for the governance and overall control of the Trust and for ensuring that it is properly managed and pursues its objects including the mission of saving species from extinction.

The Memorandum of Articles and Association of the Durrell Wildlife Conservation Trust – UK are the primary governing documents of the Company.

The Company recognises the principles of sound governance which are set out within the Company's Governance procedures and will endeavour to comply with these principles in all matters.

Election of Trustees

The Board will be responsible for the process of seeking and evaluating prospective Trustees for election.

The Board will identify those candidates whose skills and attributes best reflect the requirements of the Trust, as recommended candidates.

If the Board lacks certain skills and attributes, either after an AGM or at any point in the year, then the Board may co-opt Trustees.

No Trustee will be entitled to act at or vote at any meeting of the Board until he or she has signed a declaration of willingness to act as a Trustee and agreed to abide by the Code of Conduct for Trustees.

Two Board positions shall be occupied by Board Members of Durrell Wildlife Conservation Trust (DWCT).

Each Trustee must be a Member of DWCT.

The term of elected Trustees is three years. A maximum of two terms can be served. In exceptional circumstances and with the unanimous agreement of the Board a third term may be served.

The Durrell Wildlife Conservation Trust in turn is organised as follows:

The government of the Trust and the management of its concerns are vested in the Board of Trustees, whose members are elected by the Members of the Trust. The Honorary Director of the Trust is responsible for ensuring that the Rules of the Trust are followed and that the resolutions of the Board of Trustees are duly carried out. The Honorary Treasurer, elected by the members, is responsible for all accounts and the collection of all sums of money due to the Trust. The Chief Executive is responsible for the direction and management of the Trust and for the implementation of the strategic objectives established by Board of Trustees. The day-to-day administration of the Trust is delegated to the Chief Executive, who operates within the Scheme of Delegation for the Chief Executive, which is contained within the Board-approved Governance Procedures.
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016 (continued)

Statement of the Trustees’ Responsibilities in respect of the Financial Statements for the Year Ended 31 December 2016

The Trustees (who are also directors of Durrell Wildlife Conservation Trust –UK for the purposes of the Company law) are responsible for preparing the Report and Financial Statements in accordance with applicable law and regulations and United Kingdom Accounting Standards. Company Law requires the Trustees to prepare the financial statements which give a true and fair view of the state of affairs of the Company at the end of the financial period and of its incoming resources and application of resources for that period.

In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed; and
- Prepare the financial statements on the going concern basis, unless it is appropriate to presume that the Trust will not continue in business.

The Trustees are responsible for keeping accounting records which are sufficient to show and are such as to disclose with reasonable accuracy at any time the financial position of the Company and enables them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with Company Law, as Trustees, we certify that:

- So far as we are aware, there is no relevant audit information of which the Company’s auditor is unaware; and
- We have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Company’s auditors are aware of that information.
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016 (continued)

Review of Activities

2016 represented the ninth full year of operation for the Company, having replaced the Gerald Durrell Wildlife Preservation Trust (Registered Charity Number 232004) as a vehicle for fundraising in the UK on behalf of its Ultimate Controlling Party, the Durrell Wildlife Conservation Trust.

The income generated by the Company in 2016 and previously has allowed the Durrell Wildlife Conservation Trust to support significant conservation projects overseas and at the Jersey site as well as to provide conservation training opportunities.

Looking to 2017 and beyond the Company will aim to increase significantly its UK supporter base and funding.

Financial Review

The financial statements have been produced in a format prescribed by the Charity’s Commission.

To better understand the position of the Company and its performance, it is important to recognise that the Company generates both recurring and non-recurring income. Recurring income includes items such as membership subscriptions. Less predictable, non-recurring income includes donations, legacies, grants, gifts and event income. Another point to note is the variability from year to year of the relationship between general and restricted funds. Restricted funds are raised for specific projects and cannot be used to cover normal operating expenditure.

Accounting reporting requirements for charities differ from those for commercial enterprises. For example, income received for a long term project, unless strict requirements are met, must be recognised in one period, while the related project expenditure could be recognised over several periods.

Income decreased in the year from £2,706,000 to £1,833,000 mainly as a result of grant funding falling by £531,000 and legacy income decreasing by £339,000 in 2016.

Trust’s Policy on Reserves

The Company’s policy is to maintain its reserves at a given level based on its current and future activities, and the need to sustain funding for those activities if income was not available in the short term. A more detailed note on Reserves is included in the accounts of Durrell Wildlife Conservation Trust for the year ended 31 December 2016.
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016 (continued)

Risk Management

Risk management of the Company is addressed as part of the wider risk management process of its Ultimate Controlling Party, the Durrell Wildlife Conservation Trust.

Given the variability in income streams the main risk relates to the financial viability of the Company in the medium to long term.

The Company is aware of the risks it faces, and is working proactively, from a secure financial position in the short and medium-terms, to ensure it has a viable and sustainable long term future.

A more detailed note on Risk Management is included in the accounts of Durrell Wildlife Conservation Trust for the year ended 31 December 2016.

Plans for Future Periods

The Company continues to seek out new revenue sources in the UK to support the work of its ultimate controlling party, the Durrell Wildlife Conservation Trust.

Small Companies Exemption

The Company qualified as a small company during the year end and, thus, has adopted FRS 102 including Section 1A.

Auditors

Grant Thornton have indicated their willingness to continue in office.

On behalf of the Board of Trustees:

[Signatures]

Trustee:
ian Lazarus
Chairman

Date: 7/7 2017

Trustee:
Simon Dickson

Date: 7/7 2017
Independent Auditors’ Report  
To the trustees of Durrell Wildlife Conservation Trust - UK

Our opinion on the financial statements is unmodified
In our opinion the financial statements:

• give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its net movement in funds for the year then ended;

• have been properly prepared in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice); and

• have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Who we are reporting to
This report is made solely to the company’s trustees, as a body. Our audit work has been undertaken so that we might state to the company’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 company and the company’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

What we have audited

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A ‘The Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland – Small Entities’.

Matters on which we are required to report by exception
Under the Companies Act 2006 and Charities Act 2011, we are required to report to you if, in our opinion:

• adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

• the financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of trustees’ remuneration specified by law are not made; or

• we have not received all the information and explanations we require for our audit.

Under the ISAs (UK and Ireland), we are required to report to you if, in our opinion, information in the annual report is:

• materially inconsistent with the information in the audited financial statements;

• apparently materially incorrect based on, or materially inconsistent with, our knowledge of the trust acquired in the course of performing our audit; or

• otherwise misleading.

We have nothing to report in respect of the above.

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Responsibilities for the financial statements and the audit

What an audit of financial statements involves:
A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

What the directors are responsible for:
As explained more fully in the Trustees' Responsibilities Statement on page 6, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

What we are responsible for:
Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Adam Budworth (Senior Statutory Auditor)
For and on behalf of
Grant Thornton Limited, Statutory Auditor
St Helier, Jersey, Channel Islands

Date: 7/4/2014
### Statement of Financial Activities

**For the Year Ended 31 December 2016**

<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted funds £'000</th>
<th>Restricted funds £'000</th>
<th>Total 2016 £'000</th>
<th>Total 2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income from:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and legacies</td>
<td>5</td>
<td>1,587</td>
<td>113</td>
<td>1,700</td>
</tr>
<tr>
<td>Charitable activities</td>
<td>6</td>
<td>133</td>
<td>-</td>
<td>133</td>
</tr>
<tr>
<td><strong>Total incoming resources</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,720</td>
<td>113</td>
<td>1,833</td>
<td>2,706</td>
</tr>
<tr>
<td><strong>Expenditure on:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charitable activities</td>
<td>7</td>
<td>2,208</td>
<td>-</td>
<td>2,208</td>
</tr>
<tr>
<td>Raising funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td>Others</td>
<td>6</td>
<td>-</td>
<td>6</td>
<td>5</td>
</tr>
<tr>
<td><strong>Total resources expended</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,214</td>
<td>-</td>
<td>2,214</td>
<td>1,319</td>
</tr>
<tr>
<td><strong>Net movement in funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>(494)</td>
<td>113</td>
<td>(381)</td>
<td>1,387</td>
</tr>
<tr>
<td>Balances brought forward at 1 January</td>
<td></td>
<td></td>
<td>650</td>
<td>831</td>
</tr>
<tr>
<td>Balances carried forward at 31 December</td>
<td></td>
<td></td>
<td>156</td>
<td>944</td>
</tr>
</tbody>
</table>

The notes on pages 13 to 19 form part of these financial statements.
DURRELL WILDLIFE CONSERVATION TRUST - UK

BALANCE SHEET
AS AT 31 DECEMBER 2016

<table>
<thead>
<tr>
<th>Notes</th>
<th>2016 £'000</th>
<th>2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>9</td>
<td>530</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>668</td>
<td>1,068</td>
</tr>
<tr>
<td><strong>CREDITORS – amounts falling due within one year</strong></td>
<td>10</td>
<td>(98)</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td>11</td>
<td>1,100</td>
</tr>
</tbody>
</table>

**Funds Employed**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2016 £'000</th>
<th>2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>12</td>
<td>61</td>
</tr>
<tr>
<td>Designated funds</td>
<td>13</td>
<td>95</td>
</tr>
<tr>
<td>General funds</td>
<td>14</td>
<td>944</td>
</tr>
<tr>
<td>Restricted funds</td>
<td>11,100</td>
<td>1,481</td>
</tr>
</tbody>
</table>

Trustee: 
Ian Lazarus 
Chairman

Trustee: 
Simon Dickson

Date: 7/17/2017

Date: 7/17/2017

The notes on pages 13 to 19 form an integral part of these financial statements.
1. GENERAL INFORMATION

Durrell Wildlife Conservation Trust – UK (the Company) is a company limited by guarantee incorporated in England and Wales on 7 December 2007. Its registered office is 35 Great St Helen’s, London, England, EC3A 6AP and principal place of business is Les Augres Manor, Trinity, Jersey, Channel Islands, JE3 5BP.

The principal activity of the Company is to raise funds in support of the projects and initiatives of its ultimate controlling party, Durrell Wildlife Conservation Trust.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared under United Kingdom Accounting Standards, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland’ ("FRS 102") as applied with Statement of Recommended Practice Applicable to Charities Preparing their Accounts in Accordance with FRS 102 ("SORP") and in compliance with the Companies Act 2006 and Charities Act 2011.

The Company adopted FRS 102 Section 1A and qualified for exemption as a small company during the year.

The Company, moreover, meets the definition of a public benefit entity under FRS 102.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied throughout the current and prior year, unless otherwise stated.

Basis of preparation

The financial statements of the Company have been prepared on a going concern basis under the historical cost convention and in accordance with FRS 102 issued by the Financial Reporting Council. The financial statements are prepared in sterling pounds which is the functional currency of the Company.

Going concern

The trustees have concluded that at the time of approving the financial statements of the Company, there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company has cash flows to meet its ongoing expenses. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Statement of cash flows

Under FRS 102 Section 1A, a small entity is not required to prepare a statement of cash flows. Consequently, no statement of cash flows has been presented in these financial statements.

Allocation of funds

The funds of the Company comprise the following:
Restricted

Funds which are subject to specific conditions, imposed by the donor and binding on the Trustees; such funds are held there until the specific project for which they are received is carried out; the balance of restricted funds represents unspent restricted income.

Unrestricted

Funds which are not subject to specific conditions imposed by the donor.

Designated

Funds which have been allocated or designated for special projects by the Company itself. The use of such funds for their designated purpose remains at the discretion of the Board of Trustees; or

General

Funds which have not been allocated for any special purpose.

Donations

Donations including gift aid are credited in the period received. Such income is only deferred when the donor specifies that donations must only be used in future accounting periods; or where the donor has imposed conditions which must be met before the Company has unconditional entitlement. Donations in kind are included in the accounts as best estimates of open market values.

Grants received from governments or other public bodies are accounted for in the Statement of Financial Activities on receipt.

Legacies and bequests

Legacies and bequests are accrued as receivable before receipt if it is reasonably certain that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Membership subscriptions

Individual annual and life membership subscriptions are treated as deferred income to the extent that it relates to a service to be provided in the following financial period and is potentially refundable. Corporate membership is accounted for in full on receipt as it is not refundable.

Resources expended

Expenditure is recognised when a liability is incurred. Expenses are allocated to the categories shown in the financial statements on the following bases. Where expenses are directly attributable to a particular category, they are allocated entirely to that category. Where an expense relates to direct charitable work but cannot be allocated to a specific category of such work (usually because it benefits more than one category) it is allocated to support costs. Where an expense relates both to direct charitable work and other activities such as management and administration, then it is apportioned across the categories using percentages estimated to be the approximate benefit to each category.
NOTES ON THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

Financial instruments

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Financial assets are derecognised when and only when (a) the contractual rights to the cash flows from the financial asset expire or are settled, (b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or (c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Taxation

The Company is established for a charitable purpose and is therefore exempt from taxation provided its income is applied towards charitable purposes.

4. JUDGEMENTS AND KEY SOURCES OF ESTIMATION AND UNCERTAINTY

The preparation of financial statements requires the Trustees to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities including disclosure of contingent assets and liabilities at the date of the financial statements. This also includes the reported amounts of increases and decreases in the comprehensive income or loss during the reporting period. Actual results could differ from those estimates and such differences could be material, especially under volatile economic conditions. Moreover, the Trustees do not believe there are any critical accounting judgements or key sources of estimation uncertainty.

5. INCOME FROM DONATIONS AND LEGACIES

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds £'000</th>
<th>Restricted funds £'000</th>
<th>Total 2016 £'000</th>
<th>Total 2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations including gift aid</td>
<td>241</td>
<td>113</td>
<td>354</td>
<td>885</td>
</tr>
<tr>
<td>Legacies</td>
<td>1,346</td>
<td>-</td>
<td>1,346</td>
<td>1,685</td>
</tr>
<tr>
<td></td>
<td>1,587</td>
<td>113</td>
<td>1,700</td>
<td>2,570</td>
</tr>
</tbody>
</table>
6. INCOME FROM CHARITABLE ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds £'000</th>
<th>Restricted funds £'000</th>
<th>Total £'000</th>
<th>Total £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership subscriptions</td>
<td>85</td>
<td>-</td>
<td>85</td>
<td>85</td>
</tr>
<tr>
<td>Animal adoptions</td>
<td>28</td>
<td>-</td>
<td>28</td>
<td>27</td>
</tr>
<tr>
<td>Others</td>
<td>20</td>
<td>-</td>
<td>20</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td><strong>133</strong></td>
<td><strong>-</strong></td>
<td><strong>133</strong></td>
<td><strong>136</strong></td>
</tr>
</tbody>
</table>

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>Direct costs £'000</th>
<th>Total £'000</th>
<th>Total £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Animal collection</td>
<td>2,208</td>
<td>2,208</td>
<td>1,304</td>
</tr>
<tr>
<td>Training</td>
<td>-</td>
<td>-</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td><strong>2,208</strong></td>
<td><strong>2,208</strong></td>
<td><strong>1,310</strong></td>
</tr>
</tbody>
</table>

Resources expended on charitable activities consist of payments made to and costs incurred by the Durrell Wildlife Conservation Trust to support the work undertaken at the Jersey site and overseas. The monies paid to Durrell Wildlife Conservation Trust amounted to £2,208,000 during 2016 (2015 £1,304,000).

8. NET MOVEMENT IN FUNDS

This is stated after charging:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds £'000</th>
<th>Restricted funds £'000</th>
<th>Total £'000</th>
<th>Total £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fundraising costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Audit fees</td>
<td>3</td>
<td>-</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Bank charges</td>
<td>3</td>
<td>-</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td><strong>6</strong></td>
<td><strong>-</strong></td>
<td><strong>6</strong></td>
<td><strong>9</strong></td>
</tr>
</tbody>
</table>

9. DEBTORS

<table>
<thead>
<tr>
<th></th>
<th>2016 £'000</th>
<th>2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Legacy debtors</td>
<td>30</td>
<td>511</td>
</tr>
<tr>
<td>Intercompany debtors</td>
<td>500</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td><strong>530</strong></td>
<td><strong>511</strong></td>
</tr>
</tbody>
</table>
NOTE ON THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

10. CREDITORS

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred membership subscriptions</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td>Accruals</td>
<td>3</td>
<td>7</td>
</tr>
<tr>
<td>Amounts due to ultimate controlling party</td>
<td>79</td>
<td>75</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>98</td>
<td>98</td>
</tr>
</tbody>
</table>

Movement on deferred membership subscriptions:

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td>Deferred membership subscriptions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance as at 1 January</td>
<td>16</td>
<td>13</td>
</tr>
<tr>
<td>Transferred to income during the year</td>
<td>(16)</td>
<td>(13)</td>
</tr>
<tr>
<td>Deferred during the year</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td>Balance as at 31 December</td>
<td>16</td>
<td>16</td>
</tr>
</tbody>
</table>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances as at 31 December 2016 are represented as follows:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td>Current assets</td>
<td>254</td>
<td>944</td>
<td>1,198</td>
</tr>
<tr>
<td>Creditor</td>
<td>(98)</td>
<td>-</td>
<td>(98)</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>156</td>
<td>944</td>
<td>1,100</td>
</tr>
</tbody>
</table>

12. DESIGNATED FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Balance as at 1 January</th>
<th>Incoming resources</th>
<th>Resources expended</th>
<th>Balance as at 31 December</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td>Cliffhanger projects</td>
<td>45</td>
<td>16</td>
<td>-</td>
<td>61</td>
</tr>
</tbody>
</table>

Cliffhanger projects
Durrell has identified seven key projects that represent five decades of pioneering conservation work, the global programmes we conduct today and where the Company will be moving in the future.
DURRELL WILDLIFE CONSERVATION TRUST - UK

NOTES ON THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

The projects have been chosen, because they highlight some of Durrell’s key approaches to solving the conservation problems that face society and biodiversity today.

13. GENERAL FUNDS

<table>
<thead>
<tr>
<th></th>
<th>1 January</th>
<th>2016</th>
<th>2016</th>
<th>2016</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General funds</td>
<td>605</td>
<td>1,704</td>
<td>(2,214)</td>
<td></td>
<td>95</td>
</tr>
<tr>
<td></td>
<td>605</td>
<td>1,704</td>
<td>(2,214)</td>
<td></td>
<td>95</td>
</tr>
</tbody>
</table>

14. RESTRICTED FUNDS

The funds of the Company include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

<table>
<thead>
<tr>
<th></th>
<th>1 January</th>
<th>2016</th>
<th>2016</th>
<th>2016</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charles and Louise Rycroft Fund</td>
<td>500</td>
<td></td>
<td></td>
<td></td>
<td>500</td>
</tr>
<tr>
<td>Durrell Conservation</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academy funds</td>
<td>143</td>
<td></td>
<td></td>
<td></td>
<td>143</td>
</tr>
<tr>
<td>Other funds</td>
<td>188</td>
<td>113</td>
<td></td>
<td></td>
<td>301</td>
</tr>
<tr>
<td>Total</td>
<td>831</td>
<td>113</td>
<td></td>
<td></td>
<td>944</td>
</tr>
</tbody>
</table>

Charles and Louise Rycroft Fund
The fund was established in 2015 to support conservation work of its ultimate controlling party in Mauritius and Madagascar.

Durrell Conservation Academy funds
These comprise funds which were donated to sponsor various activities of the Durrell Conservation Academy based in Jersey.

Other funds
Other funds comprise a number of smaller restricted funds which were designated by the donor to sponsor various projects at the Wildlife Park in Jersey and overseas.

15. TRUSTEES' REMUNERATION

The Trustees received no remuneration during the year.

16. EMPLOYEE EMOLUMENTS

As the Company does not employ any staff, no emoluments were paid during the year.
NOTES ON THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

17. RELATED PARTY TRANSACTIONS

Payments totalling £2,208,000 (2015 £1,310,000) were made during the period to Durrell Wildlife Conservation Trust by Durrell Wildlife Conservation Trust – UK. These payments were made to support the activities at the Jersey site and on various conservation projects. In addition at 31 December 2016 £79,000 (2015 £25,000) was due to Durrell Wildlife Conservation Trust from Durrell Wildlife Conservation Trust – UK in respect of legal and administrative fees incurred on behalf of the Trust.

Durrell Wildlife Conservation Trust – UK was registered as a company limited by guarantee on 7 December 2007, with subsequent registration with the Charities Commission completed on 14 December 2007. The Company does not have any share capital. The Sole Member of the Company is the Durrell Wildlife Conservation Trust; which promises if the Company is dissolved whilst it is a Member or within 12 months afterwards to contribute up to £1 towards the costs of dissolution and the liabilities incurred by the Company whilst the contributor was a Member.

The £0.5m donation received in 2015 from the Charles and Louise Rycroft Conservation Fund to Durrell Wildlife Conservation Trust – UK was transferred to DWCT in 2016 for the sole purpose of supporting the delivery and development of Durrell’s in situ and ex situ conservation programmes. This is achieved by the creation of a restricted investment fund.

18. ULTIMATE CONTROLLING PARTY

The Trustees of Durrell Wildlife Conservation Trust are considered to be the ultimate controlling party of the Durrell Wildlife Conservation Trust - UK as defined by FRS 102 Section 33 and the results of the Durrell Wildlife Conservation Trust - UK are consolidated into the results of the ultimate controlling party.

Copies of the accounts of Durrell Wildlife Conservation Trust for the year ended 31 December 2016 can be obtained from the Trust Secretary, Les Augrès Manor, La Profonde Rue, Trinity, Jersey JE3 5BP, Channel Islands or alternatively are available at www.durrell.org.

19. EVENTS AFTER THE END OF THE REPORTING PERIOD

Events after the end of the reporting period have been evaluated up to the date the financial statements were approved and authorised for issue by the Board of Trustees and there are no material events to be disclosed or adjusted for in these financial statements.