

Charity Registration No. 1126939

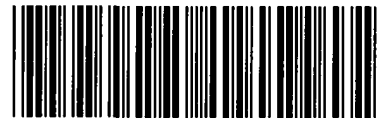
Company Registration No. 06695254 (England and Wales)

**THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND
CONSERVATION**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr A Cronin MBE Mr B Glazier Mr J Keeling
Charity number	1126939
Company number	06695254
Registered office	Hethfelton House Hethfelton Wareham Dorset BH20 6HS
Auditor	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS
Solicitors	Lester Aldridge LLP Russell House Oxford Road Bournemouth Dorset BH8 8EX

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

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THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their report and financial statements for the year ended 31 March 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum & Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)"

Objectives and activities

Please see page 3.

Achievements and performance

Please see pages 4 to 15.

Financial review

The statement of financial activities is set out in page 20 and shows the results of the activities carried out during the year.

Incoming resources during the year were £579,925 (2019 - £447,116). £50,000 of incoming resources was restricted (2019 - £279).

Resources expended during the year were £467,057 (2019 - £431,879). £28,679 of resources expended were restricted (2019 - £21,616).

Total unrestricted funds at the balance sheet date were £6,200,105 (2019 - £6,108,558) and total restricted funds were £249,022 (2019 - £227,701).

It is the intention of the Trustees to ensure that unrestricted reserves of at least six months expenditure are maintained. Current unrestricted reserves are significantly in excess of the amount required to support six months of expenditure.

Structure, governance and management

The Jim Cronin Memorial Fund for Primate Welfare and Conservation was incorporated as a Company Limited by Guarantee on 11 September 2009. It has no share capital and is a registered charity. The guarantee of each member is limited to £1.

The governing document is the Memorandum and Articles of Association of the company, dated 24 November 2008 and the members of the Board of Trustees are the Directors of the company, for the purpose of company law. The rules regarding the number of directors and their appointment, reappointment and removal are contained in the Articles of Association, to which reference should be made.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr A Cronin MBE

Mr B Glazier

Mr J Keeling

Mr J Hermer MBE (Resigned 9 December 2019)

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

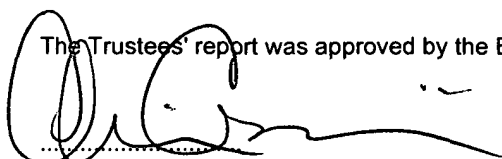
Auditor

The auditor, Fiander Tovell Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

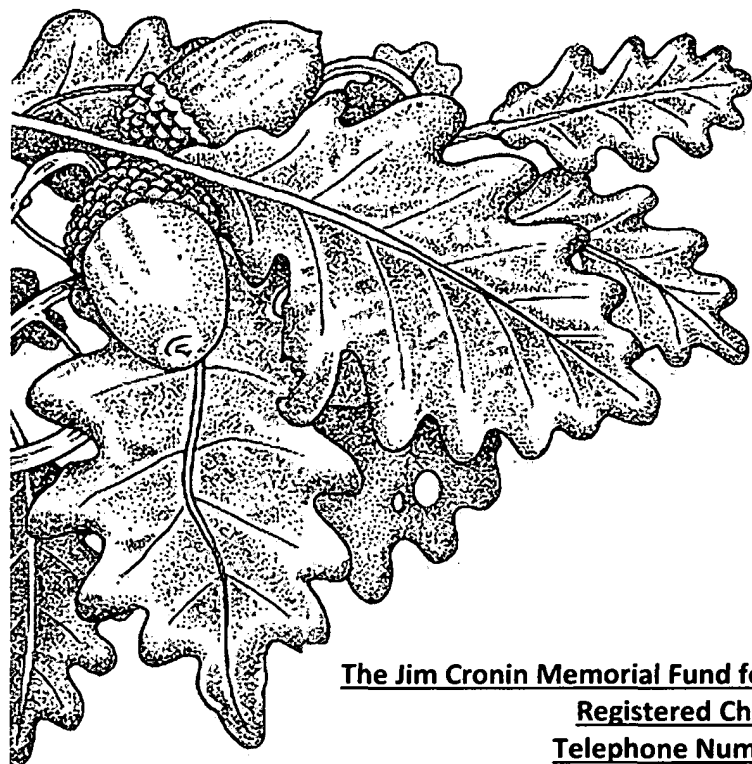
The Trustees' report was approved by the Board of Trustees.



Dr A Cronin MBE

Trustee

Dated: 22/12/20



The Jim Cronin Memorial Fund for Primate Welfare & Conservation.

Registered Charity No 1126929

Telephone Number: 01929 462487

Email: fundraising@jimcroninmemorialfund.org

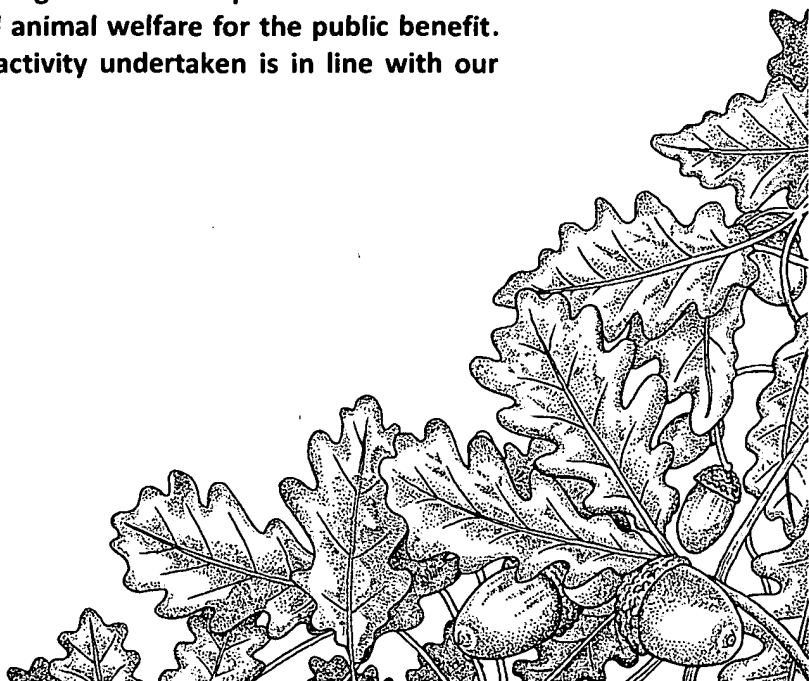
www.jimcroninmemorialfund.org

The Jim Cronin Memorial Fund's objectives as stated in its Memorandum of Association are:

To advance the education of the public in the conservation of non-human primates and in all other matters concerning them, in particular, but not exclusively, through the construction and maintenance of an education centre; and

To relieve the suffering of non-human primates which are in need of care and attention and in particular to rescue and provide care and treatment for such non-human primates that are unwanted, abandoned, neglected, or ill-treated.

In setting our programme of activities we have regard to both the Charity Commission's general guidance on public benefit and advancement of education and animal welfare for the public benefit. The trustees ensure that any activity undertaken is in line with our charitable objectives and aims.



Trustees' Report

It has been five years since the charity's Education Centre became a reality and during that time the centre has gone from strength to strength hosting a wide range of educational talks, workshops, residential courses, and seminars. In addition to the above, the charity has continued to support rescue centres and sanctuaries across the globe by way of grants and funding for the benefit of primates in captivity who have suffered abuse and neglect.

Education

We were incredibly pleased to welcome students from Kingston Maurward land-based college in Dorchester to the education centre several times throughout the course of the year. Students studying



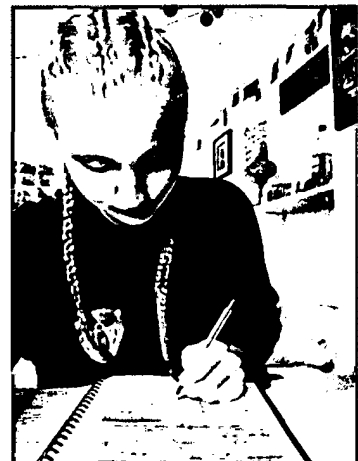
Animal Management were able to participate in both lecture and practical sessions focusing on primate welfare & conservation during their time with us. We very much look forward to continuing our relationship with Kingston Maurward College in the future.

With education in primate welfare & conservation being one of the charity's main goals and aims, we were pleased to award the charity's first Educational Scholarship to Experienced Primate Carer, Charlotte Daniels. Charlotte works as a member of Primate Care Staff (PCS) at Monkey

World – Ape Rescue Centre and wanted the opportunity to complete the Oxford Brookes, Masters in Primate Conservation. Charlotte says: "I'm



incredibly grateful to the Jim Cronin Memorial Fund, who are part funding my course in Primate Conservation (Human Primate Interface). Completing this course as a part-time student while continuing to work as a member of the PCS at Monkey World is not the easiest route to take, but I believe it is going to pay off greatly, not only for my professional development but also for primate conservation in general"



Residential Courses

With our residential, educational courses in primate welfare and conservation becoming increasingly popular, we have been incredibly pleased to host courses for several colleges this year.

These courses typically take place over the course of a week and provide students with a unique insight into all aspects of primate welfare and conservation, as well as the rare opportunity to spend a day working alongside the dedicated keepers at Monkey World. With lectures throughout each course covering a wide range of topics including Enclosure Design, Health & Safety, Diet & Nutrition, Operant Conditioning and Health & Husbandry, the students get to fully immerse themselves in all aspects of the industry. Not a second is wasted of the time that students spend with us and this year in addition to our regular lecturers Dr Alison Cronin and Head of Primate Care at Monkey World, Cara Buckley - we were pleased to also welcome travel grant recipients Sian Middleton and Rachel Henson, to the education centre to talk to the students about their previously funded travel grants to rescue centres in Peru and Madagascar.



Just some of the excellent feedback received from participants of our residential courses.

"She was wonderful and answered all of my many questions. I was afforded every opportunity and I learned a great deal.

"As per last year, the dedication and passion of the Jim Cronin Memorial Fund staff has shone through."

"The enrichment input was so well organised and offered such a wide variety of skill development opportunities & knowledge enhancement. We love it here."

"I want to express my huge thanks to everyone who made us so welcome at the Jim Cronin Memorial Fund. The amount of effort that went into the planning of our trip must have been huge!"

"Thanks for another informative, interactive and well-organised residential. From a lecturer's perspective, it is invaluable seeing the students put into practice what they are taught from the curriculum."

"All staff we spoke to were extremely knowledgeable, helpful and keen to share their own experiences. The students have received a real taste of working in the industry, a real hands-on experience which we are extremely grateful for."

"From the moment we arrived we were looked after so well by the dedicated team. I learned so much about the primates and the work that goes into looking after them. Loved every second."



With our residential courses becoming more and more popular, it was time to ensure that our infrastructure at the centre was able to cope with demand. Following a successful planning application, approval was given to convert two sets of double garages within our courtyard area, into dormitory rooms for larger groups of residential students who visit the centre. These have been incredibly well used over the course of the year and will enable us to take more students in the years to come.



Our Primate Enrichment workshops continue to be incredibly popular and are always sold out as soon new dates are released. These workshops provide members of the public the opportunity to learn and witness first-hand the importance, benefits and methods used to create enrichment for primates in captivity. By offering these workshops, we are also able to educate members of the public in primate welfare and conservation in general.



Working hard to educate members of the general public on primate welfare and conservation is absolutely vital to our work and making sure that we are reaching out to individuals of all ages and from all walks of life is a must. We were incredibly pleased this year to organise and deliver bespoke educational courses for both the Springdale Beavers, Mosaic child bereavement and registered charity Faith Works when they visited to the centre.



Our recent 'Travels with my Grant' educational talks and seminars provided individuals working within the industry and members of the public with an opportunity to hear first-hand from our Grant recipients. Each



talk held, focused on the individual rescue centres that they visited, their achievements during their time at the centres and most importantly the benefits to both the in-situ staff members and the rescued primates in their care. A charity awarded Travel Grant, enables experienced primate carers to make a real difference to the lives of primates in captivity in centres across the globe.

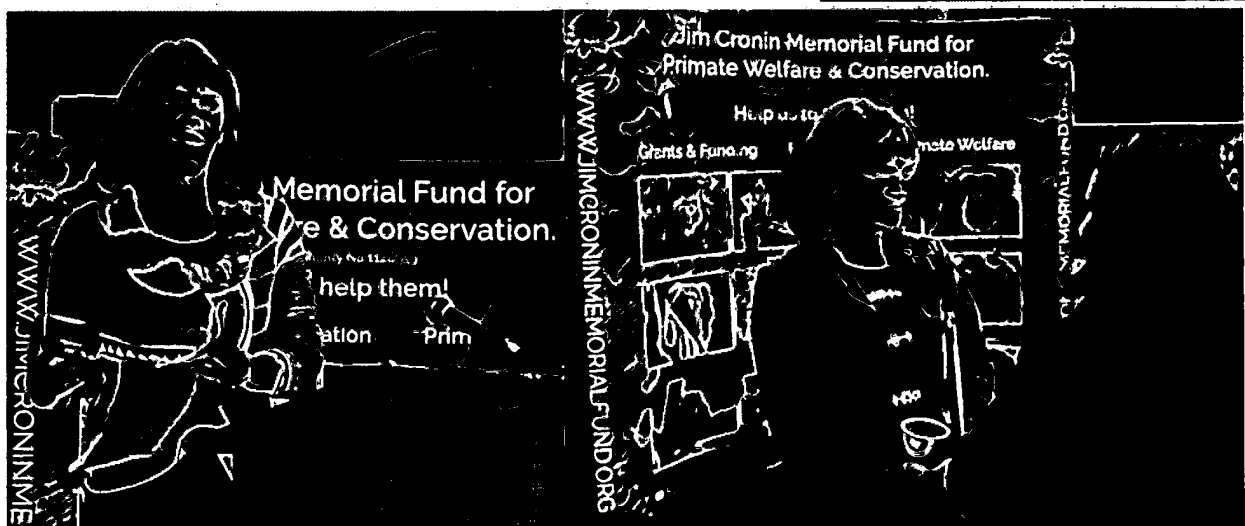
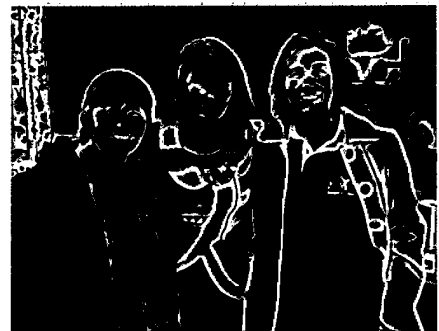
It was great to hear about their time spent in Peru, Guinea, West Africa and Madagascar and we would like to thank our recipients for sharing their fantastic stories.



We were very pleased to once again welcome students from Uxbridge College, London to the education centre for talks and practical sessions on primate welfare and conservation. Each year brings a new group of students who are keen to learn more about man's closest living relatives.



Where possible, we do our best to take the charity on the road to meet supporters and members of the public from across the UK. One such event that we attend is the Ealing Animal Charities Fair. The fair now in its 41st Year is an incredibly popular event. Around 40 charities/groups participate in the event, representing a variety of local, national, and international animal welfare causes. The stalls raise funds for their work by offering a variety of goods, gifts, and bargains for sale. Leaflets and information on their work is available at the event.



One of our most popular educational events that we host each year combines both educational and artistic aspects. Led by one of the world's leading pencil artists David Dancey-Wood, our Primate Drawing course takes place over three days and incorporates both classroom components and the opportunity to draw the primates from life at neighbouring Monkey World – Ape Rescue Centre.



The charity was also pleased to team up with The Rex Cinema this year for a Gala screening of the film Project Nim. Released to critical acclaim, the film has won 15 awards and was nominated for 27 including Best Documentary at the 65th British Academy Film Awards. The film focuses

on a chimpanzee named Nim who became the focus of a landmark experiment which aimed to show that an ape could learn to communicate with language if raised and nurtured like a human child. This film follows Nim's extraordinary journey through human society, and the enduring impact he makes on the people he meets along the way. We were very pleased to also welcome Dr Alison Cronin

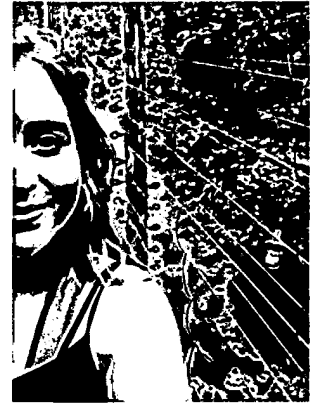


from Monkey World for a Q & A session at the end of the film. Working in partnership with the Purbeck Film Festival and the Rex Cinema on this project enabled us to meet people with little to no knowledge about our work and primate welfare and conservation in general, casting a wider net is obviously a vital and necessary part of the charity's goals and ambitions.

Rescues, Grants & Funding

Each year, we provide funding by way of Travel Grants, special assistance grants and equipment grants to rescue centres, sanctuaries and experienced primate carers across the globe in order to benefit both the centres and the primates within their care. The opportunity to share knowledge, experience and expertise as well as teach and support local care givers is a fundamental part of the charity's work. Whether its much-needed equipment or an experienced and additional pair of hands, the grants and funding we provide undoubtedly benefit primates in captivity the world over.

We were pleased this year to provide funding to experienced primate carer Aimee Powell-Bristow. Aimee will be spending a year assisting the team at Tacugama Chimpanzee Sanctuary in Sierra Leone. We very much look forward to hearing all about Aimee's time in Sierra Leone when she returns and have no doubt that her assistance and support will be incredibly beneficial to the primates in their care.



We were also very pleased to be able to fund a travel grant for experienced primate carer Matt Akister to assist the team at EAST (Endangered Asian Species Trust) in Vietnam. During Matt's time at the centre he was tasked with working with the centre's loris and gibbon species. From preparing enclosures, making enrichment and feeders to data collection on the nocturnal loris, it is clear that Matt was kept incredibly busy throughout his time in Vietnam.



Pichihua Rescue

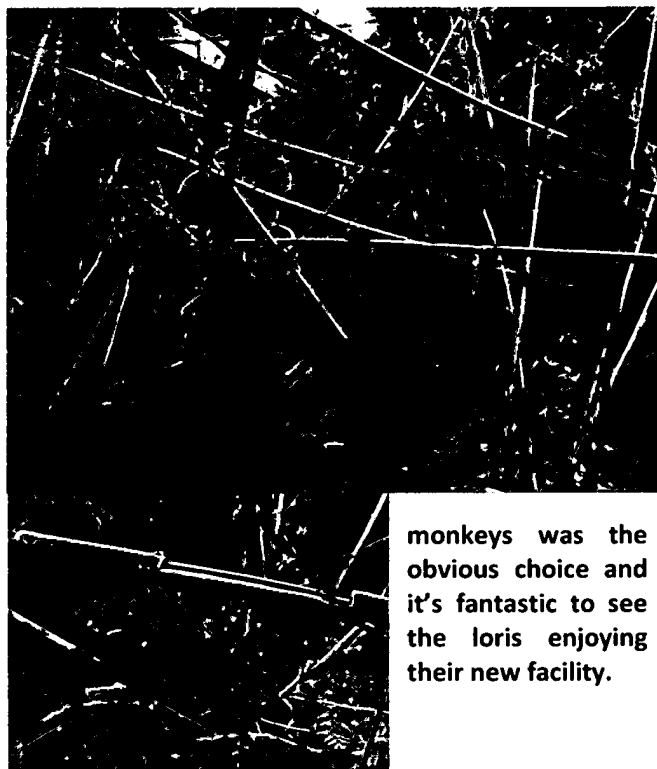
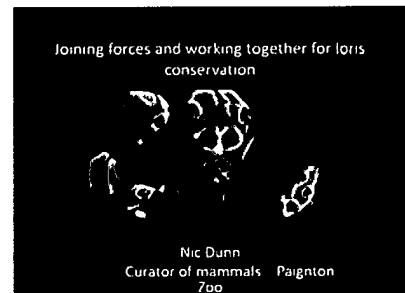
New arrival, Pichihua, has settled in beautifully in her new home at Monkey World. Eleven-year-old Pichihua's partner sadly passed away at Gaia Zoo in the Netherlands, and the wheels were put in motion for her to have a new family and home at Monkey World. The charity was pleased to cover the transportation costs for this critically endangered woolly monkey, and we are pleased to report that once settled in, It didn't take long for Pichihua to fall in love with the very handsome woolly monkey Levar, and the feeling was mutual. Pichihua has embraced her new family and life at Monkey World.



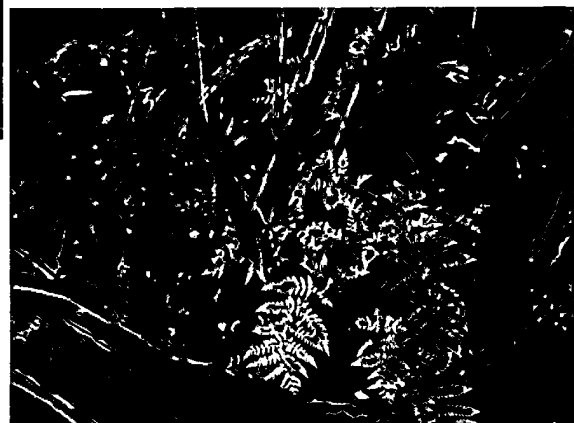
The charity is incredibly pleased to continue our work and support for loris species across the globe, with funding provided to Nic Dunn, Curator of mammals from Paignton zoo to attend and speak at a conference in Thailand. The charity is also pleased to have approved a Special Assistance Grant to Nic Dunn to provide Expert



Support at the Mountain Marmosets Conservation Centre. Plans are already underway for Nic to travel to Brazil to provide specialist support on site for the receipt of the first pair of *Callithrix aurita* at CCSS (Mountain Marmosets Conservation Centre) Viçosa University, Minas Gerais, Brazil.



In addition to the above, the charity was pleased to provide funding for a new and bespoke loris nocturnal enclosure at Monkey World. The charity previously funded the rescue of 5 loris from Hong Kong back in 2017 and we were keen to provide these endangered primates with everything they could possibly need to ensure that they continue to thrive in their new home. An outdoor, nocturnal enclosure specially designed for these precious



Ensuring the continued health and wellbeing of primates rescued from abuse and neglect does not end when they arrive in their new home. Whether its providing funding for their ongoing veterinary care, taking care of any quarantine costs or just assisting with the general day to day husbandry costs, the charity is keen to assist where we can.

With primates susceptible to almost all human diseases and infections, its vital to ensure that they are protected and vaccinated where possible, something as simple as the common cold and flu can be life threatening to a primate and especially for those who have already suffered so much abuse and neglect in their lives. With this in mind we were very pleased to continue our vaccination program and once again provide funding to cover the costs of flu vaccinations for all of the primates at Monkey World. The staff at the



park have an excellent operant conditioning program which allows them to provide their rescued monkeys and apes with their annual flu immunisations through the mesh. The primates willingly present their shoulders for their vaccination and are rewarded once completed, avoiding the need for risky anaesthesia. We are looking forward to expanding our vaccination program in 2020 so that more primates in captivity can benefit from this very worthwhile and necessary vaccination.



Fundraising & Events

The charity works hard to ensure that we take every opportunity to grow our membership and encourage our supporters to get involved with our necessary and vital work. With a variety of different fundraising schemes available, we are not only working hard to maximise our income but also to spread our conservation message far and wide. Fundraising schemes currently available include, the Walk of Thanks, sponsor a rose, sponsor a tree, sponsor a bench and a charity membership scheme.

Our sponsors enjoy visiting the Education Centre to see their



sponsored item and they also receive a talk on the charity's work and progress to date. The charity membership scheme has continued to grow with exclusive member only events offered, and our members also receive discounts on primate related items from our web shop as well as advance notification, pre-booking, and discounts on events.



The charity's fundraising events are incredibly popular and whether it is a dinner dance or camping sleepover event, there is always a primate welfare and conservation theme to each one. They say, "it takes a village to raise a child" an excellent African proverb which means that an entire community of people are needed for children to experience, develop and grow in a safe and healthy environment. Well, it takes a group of dedicated supporters for a charity to flourish and I am proud to say that our supporters are our village. Our supporters are the life blood of what we do, their attendance and enjoyment of our events and fundraising schemes enable us to fund and continue our vital work. We have what can only be described as an army of individuals who are dedicated and committed to our cause, who assist us in spreading our message and never fail to step up, get involved or do something for the benefit of primates in captivity, whether it's something adrenaline fuelled like jumping out of a plane, or just by coming to an event and having a great time, we could not do what we do without them. Below is just a snapshot from this year's fantastic fundraising events.

Family Sleepover



Great Big Weekender



Adult Sleepover



Santa's Grotto Event



As always, we continue to explore, develop, and maximise on the various income streams available to us. The land surrounding the Education centre is rented out to a local farmer and one of the otherwise empty properties at the Education Centre is let out on an assured shorthold tenancy providing a regular and additional income to the charity.



Our trading subsidiary Hethfelton House Limited provides a further income to the charity by way of meetings, conferences and weddings and all profit from the trading subsidiary, is transferred over to the charity at the end of each financial year.

The charity is understandably keen to ensure that all visitors to the Education Centre whether corporate clients or members of the general public are also provided information related to the charity's work and aims, this is provided by way of talks, practical sessions related to Primate Welfare and Conservation and literature.

Clients include: Atlas Elektronik, NHS, Dorset Council, East Stoke Parish Council, Mosaic - supporting bereaved children and young people in Dorset, Daisy First Aid, Purbeck School, and Dorset Music Service to name just a few.



As always, we are incredibly grateful to Dr Alison Cronin MBE and Monkey World – Ape Rescue Centre for supporting the charity by allowing us access to the amazing rescued monkeys and apes at the park.

As our financial year came to an end, we found ourselves in uncharted waters. A pandemic, COVID 19 hit the UK and it was clear that this would have a significant effect on the many courses, workshops, and events that we host. We did not know what the future would bring or how long this unprecedented situation would last but we were confident that as a result of the very close, honest and excellent relationships we have with our supporters we would weather this storm intact.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2020

The Trustees, who are also the directors of The Jim Cronin Memorial Fund for Primate Welfare and Conservation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking *reasonable steps for the prevention and detection of fraud and other irregularities.*

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

Opinion

We have audited the financial statements of The Jim Cronin Memorial Fund for Primate Welfare and Conservation (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its 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 Companies Act 2006.

Basis for opinion

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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

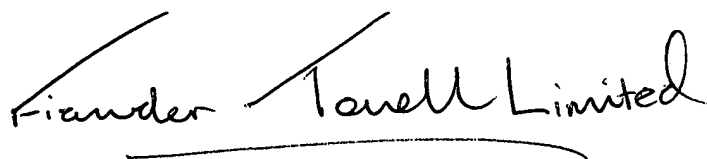
THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Fiander Tovell Limited". The signature is written in a cursive, flowing style.

Andrew Jay ACA FCCA (Senior Statutory Auditor)
for and on behalf of Fiander Tovell Limited

29/1/21

Chartered Accountants
Statutory Auditor

Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	342,857	50,000	392,857	279,892	279	280,171
Charitable activities	4	21,986	-	21,986	18,350	-	18,350
Other trading activities	5	153,905	-	153,905	148,595	-	148,595
Income from trading subsidiary	6	11,177	-	11,177	-	-	-
Total income		529,925	50,000	579,925	446,837	279	447,116
Expenditure on:							
Raising funds	7	66,767	-	66,767	59,774	-	59,774
Charitable activities	8	115,702	28,679	144,381	96,436	21,616	118,052
Staff costs		154,670	-	154,670	145,709	-	145,709
Loan interest		101,239	-	101,239	108,344	-	108,344
Total resources expended		438,378	28,679	467,057	410,263	21,616	431,879
Net incoming resources		91,547	21,321	112,868	36,574	(21,337)	15,237
Fund balances at 1 April 2019		6,108,558	227,701	6,336,259	6,071,984	249,038	6,321,022
Fund balances at 31 March 2020		6,200,105	249,022	6,449,127	6,108,558	227,701	6,336,259

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

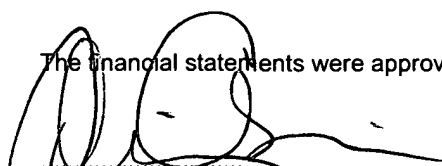
THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12	6,787,483		6,732,585	
Investment properties	13	2,000,000		2,000,000	
Investments	14	10		10	
		<u>8,787,493</u>		<u>8,732,595</u>	
Current assets					
Stocks	16	56,415		49,121	
Debtors	17	161,257		58,961	
Cash at bank and in hand		365,311		629,355	
		<u>582,983</u>		<u>737,437</u>	
Creditors: amounts falling due within one year	18	(248,002)		(326,789)	
Net current assets		<u>334,981</u>		<u>410,648</u>	
Total assets less current liabilities		<u>9,122,474</u>		<u>9,143,243</u>	
Creditors: amounts falling due after more than one year	19	(2,673,347)		(2,806,984)	
Net assets		<u>6,449,127</u>		<u>6,336,259</u>	
Income funds					
Restricted funds	23	249,022		227,701	
<u>Unrestricted funds</u>					
General unrestricted funds		3,818,630		3,727,083	
Revaluation reserve		<u>2,381,475</u>		<u>2,381,475</u>	
		<u>6,200,105</u>		<u>6,108,558</u>	
		<u>6,449,127</u>		<u>6,336,259</u>	

The financial statements were approved by the Trustees on 22/12/20


 Dr A Cronin MBE
 Trustee

Company Registration No. 06695254

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	27		32,921		75,487
Investing activities					
Purchase of tangible fixed assets		(86,488)		(40,582)	
Proceeds on disposal of tangible fixed assets		-		1,416	
Purchase of subsidiaries		-		(10)	
Income from subsidiary		11,177		-	
Net cash used in investing activities			(75,311)		(39,176)
Financing activities					
Repayment of bank loans		(221,654)		(214,551)	
Net cash used in financing activities			(221,654)		(214,551)
Net decrease in cash and cash equivalents			(264,044)		(178,240)
Cash and cash equivalents at beginning of year			629,355		807,595
Cash and cash equivalents at end of year			365,311		629,355

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Hethfelton House, Hethfelton, Wareham, Dorset, BH20 6HS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund. No consolidation has taken place, as in line with Section 399 of the Companies Act 2006.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, even in light of Covid-19. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts:

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Rental income is recognised on an accruals basis.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

1.5 Expenditure

All expenditure is accounted for on an accruals basis and is directly allocated to a cost category.

Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities includes those costs incurred in the governance of the charitable company's assets and general running of the charity and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity in which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	6.66% straight line
Infrastructure	6.66% to 20% straight line
Outdoor furniture	12.5% straight line
Fixtures and fittings	6.66% to 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Cost is calculated using the FIFO method.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions are charged to the profit and loss account in the year they are payable.

1.14 Leases

Rentals payable under operating lease, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease, except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	78,372	50,000	128,372	58,798	279	59,077
Legacies receivable	252,968	-	252,968	219,832	-	219,832
Corporate sponsorship	11,517	-	11,517	1,262	-	1,262
	<u>342,857</u>	<u>50,000</u>	<u>392,857</u>	<u>279,892</u>	<u>279</u>	<u>280,171</u>

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Charitable activities

	2020 £	2019 £
Drawing courses	1,570	1,467
Educational income - Schools and colleges	13,810	9,084
Educational income - Events and activities	6,606	7,799
	<u>21,986</u>	<u>18,350</u>

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5 Other trading activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Rental income	45,974	37,197
Goods sold	23,926	28,329
Fundraising income	12,553	14,329
Other income	10	-
Events income	15,243	13,316
Flat income	56,199	55,424
Other trading activities	153,905	148,595

This income is derived from the following specific sources:

	2020	2019
Rental income	45,974	37,197
Goods sold	23,926	28,329
Fundraising income - Walk of Thanks	4,781	5,788
Fundraising income - Rose	255	595
Fundraising income - Plant a Tree	1,842	2,470
Fundraising income - Benches	2,250	1,450
Fundraising income - Membership	1,525	1,278
Fundraising income - Photography tours	1,900	2,279
Fundraising income - Prize draws	-	470
Other income	10	-
Events income - Sleepovers	7,773	7,603
Events income - Christmas Grotto	2,471	2,202
Events income - Big Weekender	4,798	-
Events income - It's a Knockout	-	70
Events income - Faulty Towers	-	3,441
Events - Other	202	-
Flat income	56,199	55,424
	153,905	148,595

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Income from trading subsidiary

	Unrestricted funds 2020 £	Total 2019 £
Income from trading subsidiary	11,177	-

7 Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Cost of raising funds</u>		
Cost of goods sold	18,888	15,151
Events and fundraising expenditure	12,922	7,934
Flats and rental expenditure	21,276	24,728
Advertising	3,004	2,603
Other fundraising costs	10,677	9,358
	<u>66,767</u>	<u>59,774</u>

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

8 Charitable activities

	2020 £	2019 £
Health and safety	8,647	8,397
Education	10,515	4,201
Grants and funding	27,980	26,040
Sundry expenses	537	358
Hethfelton House	792	784
Utilities	36,068	25,786
Insurance	11,845	11,869
Repairs and maintenance	7,315	6,228
Security	572	596
	<u>104,271</u>	<u>84,259</u>
Share of support costs (see note 9)	40,110	33,793
	<u>144,381</u>	<u>118,052</u>
Analysis by fund		
Unrestricted funds	115,702	96,436
Restricted funds	28,679	21,616
	<u>144,381</u>	<u>118,052</u>

9 Support costs

	Support costs 2020 £	Support costs 2019 £
Depreciation	31,589	25,831
Bank charges	1,577	1,510
Legal and professional fees	309	617
Audit fees	3,500	3,500
Credit card machine rental	335	335
Accountancy fees	2,800	2,000
	<u>40,110</u>	<u>33,793</u>
Analysed between Charitable activities	40,110	33,793
	<u>40,110</u>	<u>33,793</u>

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

10 Trustees

The Jim Cronin Memorial Fund for Primate Welfare and Conservation is run by the trustees of the organisation. The trustees have no financial interests in the charitable company.

No remuneration was paid to any trustee during the year (2019 - £nil) and no expenses were reimbursed to trustees during the year (2019 - £nil).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration and fundraising	7	6
Wages and salaries	139,989	131,455
Social security costs	7,789	7,302
Pension costs	2,654	1,780
Other employment costs	4,238	5,173
	154,670	145,709

Ape Concessions Limited donated staff time costs of £31,800 (2019 - £31,800) during the year to assist with the running of the charity.

There were no employees whose annual remuneration was £60,000 or more.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Infrastructure £	Outdoor furniture £	Fixtures and fittings £	Total £
Cost or valuation						
At 1 April 2019	6,500,000	35,840	136,237	27,513	213,292	6,912,882
Additions	-	-	78,913	3,571	4,004	86,488
At 31 March 2020	6,500,000	35,840	215,150	31,084	217,296	6,999,370
Depreciation and impairment						
At 1 April 2019	-	7,881	28,612	26,241	117,564	180,298
Depreciation charged in the year	-	2,467	13,005	424	15,693	31,589
At 31 March 2020	-	10,348	41,617	26,665	133,257	211,887
Carrying amount						
At 31 March 2020	6,500,000	25,492	173,533	4,419	84,039	6,787,483
At 31 March 2019	6,500,000	27,959	107,626	1,272	95,728	6,732,585

The freehold land and buildings are shown at a carrying amount of £6,500,000. The land and buildings were revalued at 3 July 2018 by Humberts, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2020, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £4,461,022 (2019 - £4,461,022).

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

13 Investment property

	2020 £
Fair value	
At 1 April 2019 and 31 March 2020	2,000,000

The fair value of the investment properties, Woodside and Bakerswell, have been arrived at on the basis of a valuation made on open market value by Humberts, independent valuers not connected to the charity.

The investment properties were revalued on 21 June 2018.

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2019 & 31 March 2020	10
Carrying amount	
At 31 March 2020	10
At 31 March 2019	10

This relates to the investment in Hethfelton House Limited, the trading subsidiary.

15 Subsidiaries

These financial statements are separate charity financial statements for The Jim Cronin Memorial Fund.

Details of the charity's subsidiaries at 31 March 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Hethfelton House Limited	England & Wales	Hosting weddings and corporate events	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Hethfelton House Limited	14,991	15,001

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

16 Stocks

	2020 £	2019 £
Goods for resale	56,415	49,121

17 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	-	4,348
Amounts owed by subsidiary undertakings	-	1,877
Amounts owed by connected companies	546	6,500
Other debtors	113,149	1,647
Prepayments and accrued income	47,562	44,589
	161,257	58,961

18 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	21	135,097	223,114
Other taxation and social security		5,479	2,449
Deferred income	20	47,428	44,746
Trade creditors		26,541	18,076
Amounts owed to subsidiary undertakings		2,489	-
Amounts owed to connected companies		24,195	2,389
Accruals		6,773	36,015
		248,002	326,789

19 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	21	2,673,347	2,806,984

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

20	Deferred income		2020	2019
		Notes	£	£
	Deferred income	18	<u>47,428</u>	<u>44,746</u>

The deferred income balance included in the financial statements relates to events and bookings which occurred after the year end for which income was received in advance.

21	Loans and overdrafts		2020	2019
			£	£
	Bank loans		<u>2,808,444</u>	<u>3,030,098</u>
	Payable within one year		135,097	223,114
	Payable after one year		<u>2,673,347</u>	<u>2,806,984</u>
	Amounts included above which fall due after five years:			
	Payable by instalments		<u>1,579,240</u>	<u>1,785,868</u>

The long-term loans are secured by fixed charges over Hethfelton House.

The bank borrowings for Hethfelton House are at a fixed rate of 3.22% and for a term of 15 years, repayable on 26 March 2030.

The bank borrowings for Bakerswell House are at a fixed rate of 4.13% and for a term of 15 years, repayable on 13 January 2032.

22 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the balance sheet date there were no contributions outstanding (2019 - £278).

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2020 £
	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	
Animal welfare and rescues	248,038	279	(21,616)	226,701	50,000	(27,679)	249,022
Flu jabs	1,000	-	-	1,000	-	(1,000)	-
	<u>249,038</u>	<u>279</u>	<u>(21,616)</u>	<u>227,701</u>	<u>50,000</u>	<u>(28,679)</u>	<u>249,022</u>

Animal welfare

The restricted funds above are specifically for the primates of Monkey World and to provide treats, toys, enrichments items, medical care and assist with primate rescues.

A donation of £50,000, specifically for the benefit of orangutans at Monkey World, was received during the year.

Flu jabs

This fund is to assist with the cost of flu jabs for primates at Monkey World.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

24 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 31 March 2020 are represented by:						
Tangible assets	6,787,483	-	6,787,483	6,732,585	-	6,732,585
Investment properties	2,000,000	-	2,000,000	2,000,000	-	2,000,000
Investments	10	-	10	10	-	10
Current assets/(liabilities)	85,959	249,022	334,981	182,947	227,701	410,648
Long term liabilities	(2,673,347)	-	(2,673,347)	(2,806,984)	-	(2,806,984)
	<u>6,200,105</u>	<u>249,022</u>	<u>6,449,127</u>	<u>6,108,558</u>	<u>227,701</u>	<u>6,336,259</u>

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

25 Related party transactions

The charitable company is controlled by the trustees.

Dr Alison Cronin MBE, a trustee, is also the director and shareholder of Monkey World Limited, Ape Concessions Limited and Hethfelton House Limited.

During the year Monkey World Limited recharged expenses to the charity. At the balance sheet date, included within amounts owed to connected companies is an amount of £24,195 (2019 - £2,389) due to Monkey World Limited. This is interest free and repayable on demand.

During the year Ape Concessions Limited made sales of £20,803 (2019 - £22,889) on behalf of the charity. These sales are included within 'Goods sold.' At the balance sheet date, included in amounts owed by connected companies is a net amount of £546 (2019 - £6,500) due from Ape Concessions Limited.

During the year, Ape Concessions Limited donated time costs of £31,800 (2019 - £31,800) to the charity.

During the year, rent of £12,000 (2019 - £12,000) was charged to Hethfelton House Limited, a subsidiary company.

At the balance sheet date, £2,489 was owed to Hethfelton House Limited. At 31 March 2019, £1,877 was owed by Hethfelton House Limited.

26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	983	324
Between two and five years	648	-
	<u>1,631</u>	<u>324</u>

Lease payments recognised as an expense during the year totalled £1,966.

THE JIM CRONIN MEMORIAL FUND FOR PRIMATE WELFARE AND CONSERVATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

27	Cash generated from operations	2020 £	2019 £	
	Surplus for the year	112,869	15,238	
	Adjustments for:			
	Investment income recognised in statement of financial activities	(11,177)	-	
	Depreciation and impairment of tangible fixed assets	31,589	25,831	
	Movements in working capital:			
	(Increase) in stocks	(7,294)	(15,864)	
	(Increase)/decrease in debtors	(102,296)	23,094	
	Increase in creditors	6,548	21,123	
	Increase in deferred income	2,682	6,065	
	Cash generated from operations	32,921	75,487	
28	Analysis of changes in net (debt)/funds			
		At 1 April 2019	Cash flows	At 31 March 2020
		£	£	£
	Cash at bank and in hand	629,355	(264,044)	365,311
	Loans falling due within one year	(223,114)	88,017	(135,097)
	Loans falling due after more than one year	(2,806,984)	133,637	(2,673,347)
		(2,400,743)	(42,390)	(2,443,133)