

Annual report answers

For the 2024 report

This task involves researching Chester Zoo's latest annual report.

To complete this activity, please view or download Chester Zoo's latest annual report. You can find it at this address:

www.chesterzoo.org/footer/corporate-information/annual-reports

The annual report will have a “financial review” section where you can find all the relevant information to answer the questions.

Task 1: Income

1. How much total income did Chester Zoo bring in during the last reported year?

Answer: £63.1m

2. List the main sources of income (Visitor admissions, Memberships etc..) and the amount from each.

Answer: Visitor Admission – £20.2m

Memberships – £13.8m

Trading Activities – £18.1m

Donations, grants and legacies – £5.9m

3. Which income source contributed the most towards the total income?

Answer: Visitor Admission

Task 2: Expenditure

1. What was Chester Zoo's total expenditure during the last reported year?

Answer: £60.9m

2. Break down the main areas of spending (Employment costs, Raising funds etc...) with amounts.

Answer: Charitable Activities – £26.5m

3. Which area had the highest cost?

Answer: Raising Funds

Task 3: Surplus and financial position

1. Did Chester Zoo make a surplus or loss in the last reported year?

Answer: Surplus of £2.1m

2. Which year has had the most capital investment?

Answer: 2024

3. Would you expect the zoo to invest a large amount of capital this upcoming year?

Answer: No, you would expect the zoo to consolidate the year after the large spend in the previous year.

Task 4: Marketing and finance connections

1. What did the Brand and marketing strategy aim to do this year?

Answer: Repositioning Chester Zoo as a leading international conservation charity will support growth across all aspects of our organisation. A strategic communications plan will expand our reach and engagement, strengthening our brand and revenue streams.

2. How much did we spend on marketing visitor admission & experience?

Answer: £1,012,000 (1 million 12 thousand pounds)

Task 5: Reflection

1. What was Chester Zoo's financial position at the end of 2024?

Answer: Chester Zoo had borrowed £33.8m (compared to £12.4m in 2023) to fund developments that align with its long-term mission and will be completed in 2025.

It held £5.1m in cash reserves, including £0.2m in escrow for the defined benefit pension scheme (compared to £5.5m in 2023, with £0.3m in escrow).

The Charity's borrowing facility, designed to support its strategic development plan, stood at £49.5m, with £15.7m of undrawn borrowings and £4.9m of accessible cash reserves (excluding the escrow account).

2. How does Chester Zoo ensure financial resilience?

Answer: Throughout 2024, Chester Zoo maintained a minimum available cash reserve of £4.4m, supplemented by at least £1.9m in undrawn committed borrowing facilities. These reserves were deemed sufficient to allow continued operations for up to three months, ensuring the long-term interests of employees, conservation efforts and other stakeholders were protected.