

**The World Parrot Trust**

**Annual Report and Financial Statements  
Year Ended 31 March 2019**

Charity registration number: 800944

# The World Parrot Trust

## Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Financial Statements	14 to 27

# The World Parrot Trust

## Reference and Administrative Details

<b>Trustees</b>	Mr D Woolcock Mrs A Hales Mr N Reynolds Ms C Senni Mr R Vonk Mr S Martin
<b>Principal Office</b>	Glanmor House Hayle Cornwall TR27 4HB
<b>Charity Registration Number</b>	800944
<b>Bankers</b>	HSBC plc 250 High Street Exeter Devon EX4 3PZ
<b>Independent Examiner</b>	Francis Clark LLP Lowin House Tregolls Road Truro TR1 2NA

# The World Parrot Trust

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2019.

### **Structure, governance and management**

#### ***Nature of governing document***

The World Parrot Trust (WPT) is constituted under a Trust Deed dated 23rd January 1989 and is a Registered Charity.

#### ***Recruitment and appointment of trustees***

A new trustee may be appointed by a resolution at a trustees meeting (with a quorum of 3 or more trustees). At the end of the Term a trustee can be nominated for reappointment by the other trustees.

#### ***Induction and training of trustees***

The Trust enjoys the participation of a stable board of trustees, all of whom are serving extended terms. The need to train new trustees remains low. When new trustees are invited to the board they are provided with a historical background, operating procedures, key performance indicators and communication from the Trust's management team.

#### ***Organisational structure***

The World Parrot Trust (WPT) was founded with an ambitious vision: to help save wild parrots from extinction and ensure that companion parrots live long, healthy and happy lives. To realise this vision, the WPT has brought together global experts in welfare and conservation to direct and implement effective programs to protect parrots. Our approach is rooted in science, drawing on decades of first-hand field experience as well as a deep knowledge of companion parrot husbandry and care.

A global team:

Headquartered at Paradise Park in Cornwall, the WPT has offices and employees across the globe. It greatly benefits from the backing of global parrot enthusiasts who support the work of the Trust, sharing their commitment, knowledge and experience to aid parrots. These contributions enable WPT staff and in-country partners to:

- Conserve wild parrot populations
- Collect and distribute new field research data and findings
- Encourage efforts to end the trade in wild-caught birds
- Rescue, rehabilitate and release confiscated birds caught in the trade
- Protect and restore critical habitat areas
- Raise awareness of conservation threats
- Advocate for the better care of companion parrots

The trustees are tasked with the overseeing of the charity and employ Jamie Gilardi PhD to act as its Executive Director to oversee all staff and operations. Dr Gilardi is based in the USA and compensated through the WPT's USA branch. Dr Gilardi is assisted in this effort by Mr Steve Milpacher, Director of Operations, who is located in Canada. Recommendations for remuneration for staff are provided to the trustees for the final decision on remuneration.

Because of the support and generous gifts of many individuals, foundations, sponsors, organisations and partner agencies, the WPT has collectively aided over 70 species of parrots in 43 countries since its launch.

# The World Parrot Trust

## Trustees' Report

### Governance, People and Partners

To learn more about our organisational structure, please visit our Staff, Partners & Collaborators, and Project Sponsors & Funders website page at: [www.parrots.org/people-and-partners](http://www.parrots.org/people-and-partners).

#### ***Major risks and management of those risks***

The trustees continuously review major risks with the WPT's management team to mitigate any impact they may have in the future.

The key risks are identified as:

- Protection of the Trust's assets including its reserves, which is addressed through appropriate governance and regular reviews
- Stability of income to provide funding for our charitable aims and to cover operating costs. This is addressed by looking to diversify income streams, by continuously monitoring income and expenditure, and general reserves. The trustees strive to maintain financial reserves sufficient to cover 6 months of operations.
- Identifying sources causing reputational damage and tasking the Trust's management team to develop and implement strategies to mitigate any impact.

### Objectives and activities

#### ***Objects and aims***

The objectives of the Trust are to promote the survival of all parrot species and the welfare of individual birds. It pursues these aims through a multi-faceted approach to fund and facilitate conservation work in the field, research projects, habitat preservation and restoration, campaigning to halt the trade in wild-caught parrots, advocating for parrot welfare, encouraging high standards of care for companion birds, and advancing the education of the public in aviculture, ornithology, zoology and related sciences in the Order Psittaciformes (the parrots).

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The World Parrot Trust is a UK Charity working for survival of wild parrots and their environments, and good welfare standards for captive birds - helping to create a better world for us all. In planning our activities for the year, we kept in mind the Charity Commission guidance on public benefit at our trustee meetings.

Information regarding the Trust's work is disseminated globally through its quarterly magazine *PsittaScene*, its website [www.parrots.org](http://www.parrots.org), a monthly online newsletter 'Flock Talk', and social media. The outcomes of supported research findings are reported in related scientific and academic journals.

# The World Parrot Trust

## Trustees' Report

### Achievements and Performance

#### Review of the year:

Our year-end is an opportunity to take stock of the various developments and accomplishments of the recent past. It's always a challenge to select projects to highlight the different focal areas of our work, as inevitably we can only mention a small subset of our ongoing programs in a summary like this. This recap takes in the key components of our efforts to save parrots.

A full listing of WPT's active and completed projects can be found at: <https://www.parrots.org/projects>

#### FIGHTING WILDLIFE TRADE

Direct, in-country support of wildlife officials and rescues in turning the tide on the effects of the wild parrot trade.

The World Parrot Trust is helping to save more parrots caught in trade because of intensive efforts with local partner organisations, by training customs officers and rescue staff on how to handle and care for confiscated parrots, building recovery enclosures for seized birds, and supplying food and medicine.

In Indonesia, escalations in parrot trapping were met with equal efforts on the part of law enforcement to stop it, with the result being larger numbers of confiscated wildlife needing rehabilitation. WPT recently helped Ternate Island forestry staff care for a group of confiscated parrots; nearly 50 Cockatoos and Lories have now recovered and will soon be released back to their home ranges.

WPT is also making a difference fighting trade in Angola, Nigeria, Democratic Republic of the Congo, Liberia, Sierra Leone, Cameroon, Brazil, Peru, Bolivia, Mexico, Honduras, Belize, and Bonaire.

#### RESTORING WILD POPULATIONS

Giving help to parrots during the breeding season can make all the difference for populations threatened in the wild.

WPT and its in-country partners encourage local people to take part in their native birds' protection by guarding nests, and reporting human interference to field researchers.

In Bolivia, research teams install cameras at nest trees to help monitor activity around the cavity. These measures have helped to deter poachers and track the adults' attentiveness to their chicks. When needed, breeding efforts are supported by shoring up deteriorating nest trees, installing artificial nest boxes, protecting nests from flooding, and proactively preventing predators from entering cavities. In addition, underweight chicks are hand-fed to increase their chances for survival.

WPT is supporting efforts for Yellow-shouldered Amazons in Bonaire, and Scarlet and Great Green Macaws in Costa Rica and Honduras.

#### INSPIRING CHANGE FOR PEOPLE AND PARROTS

Spreading awareness to people who live among wild parrots has had a positive impact.

WPT partner PRO-ALAS has been hard at work returning Scarlet Macaws to Honduras and engaging local communities to learn about, develop a kinship with, and protect their native macaws. Working with local educators, the team has distributed a curriculum-based school program, featuring the macaws' natural history and the threats against them, to hundreds of local students and their parents in Copán Valley.

# The World Parrot Trust

## Trustees' Report

This past year's efforts culminated in a momentous sixth Scarlet Macaw release in Copán Ruinas in the presence of a large, supportive audience which included the President of Honduras, and which also gained national media recognition.

WPT is helping to further educational efforts in Bonaire, Bolivia, Costa Rica, Central Africa and Indonesia.

### PROTECTING CRITICAL HABITAT

One of the most important elements of parrot conservation is protecting wild spaces.

Clearing trees for cattle, and legal and illegal burning have jeopardised forests vital to endangered Blue-throated and Hyacinth Macaws, as well as other parrot species in Bolivia. In addition to helping to establish the 580,000 hectare Gran Mojós Protected Area, WPT has supported community-led actions in the region, including protecting important nest trees and breeding and roosting areas.

Similar measures are underway in Bonaire, where over 13,000 native trees were planted between 2015 and 2019 and dozens of hectares of dry forest have been preserved.

### USING RESEARCH TO HELP SAVE SPECIES

Science is driving conservation actions to protect parrots.

New research carried out by the WPT and its partners has found that Lillian's Lovebirds are more scarce than previously thought and that they need specific habitat to survive. The Cathedral Mopane forest they rely on is rapidly being lost through legal and illegal logging for timber and charcoal production. Additionally, in 2019 surveys were completed in Zimbabwe and Mozambique, finalising a range-wide assessment for the species.

Cutting-edge genetic research funded by WPT for Blue-throated Macaws and Southern Mealy Amazons will be used for future conservation management strategies.

### HELPING PARROTS ESCAPE NEGLECT

A Safe Place for Parrots to Land.

The Kiwa Centre in the United Kingdom was born of an emergency welfare situation with over 170 Macaws and other parrots in need of rescuing from severe neglect. Established in 2017, the Kiwa Centre, a purpose-built facility, now provides a safe place for these birds to continue their recovery and thrive in expansive aviaries. Several of the birds have been deemed healthy enough to move on to other professionally managed zoological collections for educational purposes or have been returned to their home range to participate in species restoration and release programs.

Additional birds confiscated from illegal wildlife trafficking efforts occurring within the EU are expected to join the flock in the future.

### EDUCATING COMMUNITIES

#### Publications

The World Parrot Trust continues to produce and distribute a range of educational materials, publications and resources.

# The World Parrot Trust

## Trustees' Report

*PsittaScene* is the WPT's quarterly magazine. Launched in 1989, each issue provides general updates on the Trust's efforts as well as in-depth articles profiling field efforts to conserve parrots. Information on topics related to bird behaviour and care are included, to give parrot caregivers additional resources to better understand and advocate for their complex companions. WPT members receive a printed copy of the magazine as part of their annual subscription, and a digital version is available online at: [www.parrots.org/psittascene](http://www.parrots.org/psittascene)

Flock Talk is our online newsletter; it has a friendly style and is widely read. It is distributed free every month by email and features parrot news, conservation updates and advice on pet care, plus fun links. After 139 issues it has gained over ten thousand subscribers. Learn more: [www.parrots.org/flocktalk](http://www.parrots.org/flocktalk)

Parrots.org is the WPT's main website. It is a comprehensive resource which provides a background of WPT's work in past years along with a rich collection of materials including: podcasts and blogs featuring field researchers and avian experts, an encyclopaedia profiling every species of parrot, an extensive photo gallery, and a wide-ranging reference library with articles on many aspects of parrot care, welfare and trade. It includes digital versions of WPT's print publications and continues to remain popular with hundreds of thousands of visitors each year viewing thousands of pages of content. Learn more: [www.parrots.org/](http://www.parrots.org/)

Social Media continues to have a big impact on WPT's efforts to raise awareness of the plight of parrots. Actively managed and dedicated pages now exist on most major sites including Facebook, Twitter, YouTube, and Flickr, reaching hundreds of thousands of users each year. Learn more at: [www.parrots.org/social-networks/](http://www.parrots.org/social-networks/)

Help for the parrots, with our deepest thanks

The World Parrot Trust is very grateful to those who have contributed to our efforts in the past year. The generosity of our supporters in all our branches allows us to continue the vital work of saving the parrots of the world.

Our major donors are listed within our detailed accounts and a longer list of contributors is printed in our Impact Report 2018/19 available online at: [www.parrots.org/publications-and-fact-sheets/wpt-impact-report-2019](http://www.parrots.org/publications-and-fact-sheets/wpt-impact-report-2019)

### Financial review

The financial results reflect the activities of the World Parrot Trust operation based in and run from the United Kingdom Head Office. Non-profit/charities in the USA and Canada are registered in their own countries under the World Parrot Trust name, while others such as Benelux and Sweden remit funds to the UK. The results of these foreign operations are not reflected in these financial statements other than in the form of contributions towards UK activities such as donations, purchases of goods and purchases of *PsittaScene* magazine. In some years, expenditure in one branch may exceed income as has occurred in the UK in this financial year, but this will be offset by contributions from other branches in a subsequent period.

The charity's reserves stand at £260,473, comprising restricted funds £65,669 and unrestricted funds of £194,804 (of which £99,893 are free reserves). The trustees aim to build up sufficient reserves to be able to expand the activities undertaken and maintain employment of permanent staff. The trustees may invest money in securities or other investments (including land) whether producing income or not, on the advice of their financial advisors.



# The World Parrot Trust

## Trustees' Report

### *Principal funding sources*

The two principal funding sources for this operating year are identified as a donation from Mr. Joe Davenport which has been used towards general support and operational costs of the Kiwa Centre and from the Trust's USA branch. In some years expenditures in one branch may exceed income, as has occurred in the UK in this financial year, but this will be offset by contributions from other branches in a subsequent period.

Other major sources of income include grants from the Boguth Jonak Stiftung Foundation, World Animal Protection, Wildlife Impact USA, and the Isdell Family Foundation as well as bequests from the estates of Dennis Lance, Anthony Elliott, and Mark Anthony Curtis. Significant sources of contribution were also received from Birdlife International, several zoos and zoo parks that display or feature parrots in free flying bird shows, and for which funds are raised for the conservation and welfare of parrots, and subsequently sent to the Trust to further our related work.

### *Plans for future periods*

#### *Aims and key objectives for future periods*

We now have a number of ongoing projects with which we have made long-term commitments in several African countries, Costa Rica, Brazil, Bolivia and Honduras, as well as other shorter-term efforts in Indonesia and Mexico. We will continue our work in these areas for the conservation of species and their vital habitats, as well as advocating for better care for parrots in captivity.

The annual report was approved by the trustees of the charity on 30/1/20 and signed on its behalf by:

*A.J. Hales*

Trustee

# The World Parrot Trust

## Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustee's report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# The World Parrot Trust

## Independent Examiner's Report

### The World Parrot Trust

I report to the trustees on my examination of the accounts of The World Parrot Trust (the Trust) for the year ended 31 March 2019.

#### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charity Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

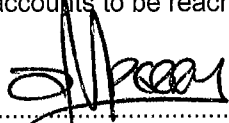
#### Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....  
Darren Perry BA (Hons) ACA DChA  
Francis Clark LLP  
Lowin House  
Tregolls Road  
Truro  
TR1 2NA

Date: 30/1/20

# The World Parrot Trust

## Statement of Financial Activities

Year Ended 31 March 2019

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	248,158	189,430	437,588
Other trading activities	3	59,695	-	59,695
Investment income	4	246	-	246
Total Income		<u>308,099</u>	<u>189,430</u>	<u>497,529</u>
<b>Expenditure on:</b>				
Raising funds		(33,929)	-	(33,929)
Charitable activities	6	<u>(321,039)</u>	<u>(193,156)</u>	<u>(514,195)</u>
Total Expenditure		<u>(354,968)</u>	<u>(193,156)</u>	<u>(548,124)</u>
Net expenditure		(46,869)	(3,726)	(50,595)
Gross transfers between funds		<u>(6,919)</u>	<u>6,919</u>	<u>-</u>
Net movement in funds		(53,788)	3,193	(50,595)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>248,592</u>	<u>62,476</u>	<u>311,068</u>
Total funds carried forward	18	<u>194,804</u>	<u>65,669</u>	<u>260,473</u>

# The World Parrot Trust

## Statement of Financial Activities

Year Ended 31 March 2019

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Analysis of the comparative year ended 31 March 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	430,300	146,681	576,981
Other trading activities	3	48,938	-	48,938
Investment income	4	278	-	278
Total Income		<u>479,516</u>	<u>146,681</u>	<u>626,197</u>
<b>Expenditure on:</b>				
Raising funds		(11,643)	-	(11,643)
Charitable activities		<u>(300,055)</u>	<u>(238,496)</u>	<u>(538,551)</u>
Total Expenditure		<u>(311,698)</u>	<u>(238,496)</u>	<u>(550,194)</u>
Net income/(expenditure)		167,818	(91,815)	76,003
Gross transfers between funds		<u>(61,860)</u>	<u>61,860</u>	<u>-</u>
Net movement in funds		105,958	(29,955)	76,003
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>142,634</u>	<u>92,431</u>	<u>235,065</u>
Total funds carried forward	18	<u><u>248,592</u></u>	<u><u>62,476</u></u>	<u><u>311,068</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

# The World Parrot Trust

## Balance Sheet

31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	12	667	1,332
Tangible assets	13	<u>94,244</u>	<u>140,670</u>
		<u>94,911</u>	<u>142,002</u>
<b>Current assets</b>			
Stocks	14	17,774	20,712
Debtors	15	7,428	4,020
Cash at bank and in hand		<u>161,749</u>	<u>153,634</u>
		186,951	178,366
<b>Creditors: Amounts falling due within one year</b>	16	<u>(21,389)</u>	<u>(9,300)</u>
<b>Net current assets</b>		<u>165,562</u>	<u>169,066</u>
<b>Net assets</b>		<u>260,473</u>	<u>311,068</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		65,669	62,476
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>194,804</u>	<u>248,592</u>
<b>Total funds</b>	18	<u>260,473</u>	<u>311,068</u>

The financial statements on pages 10 to 27 were approved by the Trustees, and authorised for issue on ~~30.1.20~~ and signed on their behalf by:

A.J. Hall  
Trustee

# The World Parrot Trust

## Cash Flow Statement

Year Ended 31 March 2019

	Note	2019 £	2018 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(50,595)	76,003
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		47,302	47,266
Amortisation		665	665
Investment income	4	<u>(246)</u>	<u>(278)</u>
		(2,874)	123,656
<b>Working capital adjustments</b>			
Decrease in stocks	14	2,938	146
(Increase)/decrease in debtors	15	(3,408)	964
Increase in creditors	16	<u>12,089</u>	<u>3,873</u>
Net cash flows from operating activities		<u>8,745</u>	<u>128,639</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	246	278
Purchase of tangible fixed assets	13	<u>(876)</u>	<u>(187,090)</u>
Net cash flows from investing activities		<u>(630)</u>	<u>(186,812)</u>
Net increase/(decrease) in cash and cash equivalents		8,115	(58,173)
Cash and cash equivalents at 1 April		<u>153,634</u>	<u>211,807</u>
Cash and cash equivalents at 31 March		<u><u>161,749</u></u>	<u><u>153,634</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

### 1 Accounting policies

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The World Parrot Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts relate solely to the UK head office of the World Parrot Trust, which is an organisation that has branches world-wide.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. Where these are granted in relation to a specific purpose the amount is transferred to restricted funds and released accordingly.

#### **Gift aid**

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### **Investment income**

Income from investments are included in the year in which it is receivable.

#### **Other income**

Membership fees, including life members, are credited to the Statement of Financial Activities on a cash basis as and when received. No provision is made for any amount carried forward to future periods on the grounds that once paid the membership fee is not refundable.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.



# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

### **Raising funds**

These are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Intangible assets**

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

### **Tangible fixed assets**

Individual fixed assets costing £50 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Computer software	25% per annum straight line

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture and Equipment	25% per annum straight line

### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO). Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

### Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### 2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Paradise Park Bird Shows	2,892	-	2,892	2,925
Paradise Park Collection Boxes	1,107	-	1,107	1,295
WPT Benelux	257	-	257	-
WPT USA	43,295	78,407	121,702	121,918
Aquatico Portugal	8,398	-	8,398	6,401
Berlin Zoo	-	4,300	4,300	-
Blackpool Zoo	-	2,000	2,000	1,500
Birdlife International	-	3,784	3,784	-
Boguth Jonak Stiftung	-	67,051	67,051	-
Dr Doolittles 2 Salles	200	-	200	-
Dudley & West Midlands Zoo	461	461	922	-
Garden Feathers	250	-	250	-
Holiday Pirates GmbH	-	-	-	771
Isdell Family Foundation	-	10,849	10,849	-
K Hughes/597 Animal Trust	200	-	200	200
Keith Ewart Charitable Trust	2,000	-	2,000	1,000
M&S	500	-	500	-
Minnesota Zoo	-	3,778	3,778	-
Wildlife Impact USA	-	7,009	7,009	-
William Haddon Charitable Trust	-	-	-	1,000
Private Donor	1,000	-	1,000	6,000
A Swift	-	-	-	295
A & F Shaw	200	-	200	205
C Hart	981	-	981	762
F Vogel	2,000	788	2,788	2,494
H Standeven	-	-	-	331
J Worley	1,000	-	1,000	1,000
S Reynolds	-	-	-	100
S Sherratt	-	-	-	105
P Molesworth	1,500	-	1,500	200
Y Ishikawa	385	-	385	516

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Gift Aid	129	-	129	143
Just Giving	1,234	652	1,886	2,018
Other Donations	12,452	87	12,539	18,843
Parrot Wildlife Foundation	-	-	-	4,325
J Davenport	100,000	-	100,000	359,500
B Watson & M Simmonds	350	-	350	-
C Redston	-	-	-	1,000
D McDonald	100	-	100	100
E Jacobs	100	-	100	100
J Miller	260	-	260	240
J Rawson	-	-	-	25
M Leathley	-	-	-	100
N Davies	-	-	-	100
R Low	-	-	-	10
S Hogg	-	-	-	120
V Branson	250	-	250	300
Tropical Butterfly House	-	-	-	1,500
Woburn Safari Park	3,993	-	3,993	8,245
World Animal Protection	-	10,000	10,000	25,000
A Larson	-	-	-	400
A Thomas	-	-	-	525
A Ward	-	-	-	100
B Ashford	-	-	-	1,000
B Gamelin	-	-	-	1,025
F Gosnell	-	-	-	200
H Dent	125	-	125	125
J Meier-Merk	100	-	100	-
M Gawell	100	-	100	-
M Sheppard	-	-	-	220
N Burns	-	-	-	500
S Rowe	-	-	-	50
T Nabico	-	264	264	-
P Seeber Steiner	-	-	-	974
R Meyjes	-	-	-	275
R Wilson	175	-	175	100
S James	100	-	100	100
In Memory of A Elliot	10,000	-	10,000	-
In Memory of D Lance	24,651	-	24,651	-
In Memory of Mr R Atkinson-Rapps	-	-	-	221

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
In Memory of M Curtis	22,891	-	22,891	224
In Memory of M Godfrey	32	-	32	-
In Memory of Mr T John	-	-	-	255
In Memory of P M Farmer	490	-	490	-
In Memory of Mr Richardson	4,000	-	4,000	-
<b>Total</b>	<b><u>248,158</u></b>	<b><u>189,430</u></b>	<b><u>437,588</u></b>	<b><u>576,981</u></b>

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

### 3 Income from other trading activities

	Unrestricted funds £	Total 2019 £	Total 2018 £
Trading income;			
Merchandise sales	<u>59,695</u>	<u>59,695</u>	<u>48,938</u>

### 4 Investment income

	Unrestricted funds £	Total 2019 £	Total 2018 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>246</u>	<u>246</u>	<u>278</u>

### 5 Education and Literature

Providing opportunities to educate the public, including parrot researchers and pet owners, is a high priority for the World Parrot Trust. As an international organisation, the internet is a great way for us to reach people interested in parrots and we have invested in our website so that this is a comprehensive resource on all aspects of the parrot world.

Our website, [parrots.org](http://parrots.org), has an encyclopedia of all parrot species, information on Trust projects and our publications in digital format, parrot news, guides to pet care with podcasts, and owners with problems can 'Ask the Expert'. Researchers can download the Parrot Action Plan, read blogs from field workers and find contact details for the Trust around the world. There is an online shop to join the Trust, renew memberships or make a donation, plus buy parrot toys, educational DVDs, photo prints and t-shirts. Also to sign up to receive our free monthly e-newsletter 'Flock Talk' which now has over 15,000 subscribers.

Our special micro-site 'FlyFree' is designed to campaign to stop the trade in wild parrots with resources on this trade and links to associated WPT partners, press releases, photos and updates.

Our printed quarterly newsletter, PsittaScene, continues to fulfil an important role as readers are alerted to the plight of endangered parrots, read about pet care and are kept informed of current or planned research work. It also acts as a means to encourage sponsors to provide funds. Contributors range from those interested in general conversation and welfare issues to scientists and veterinarians with special interest in psittacines.

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

### 6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2019 £	Total 2018 £
Conservation Projects	201,616	-	201,616	245,399
Welfare Projects (including Kiwa centre)	114,210	-	114,210	86,455
Education and Literature	60,044	-	60,044	53,324
Wages and Salaries	16,401	16,401	32,802	50,263
Insurance	-	1,720	1,720	1,050
Printing, postage and telephone	-	6,446	6,446	7,027
Sundry Expenses	-	10,561	10,561	7,277
Conferences and travel	-	10,555	10,555	4,885
Advertising and promotion	-	20,042	20,042	13,958
Accountancy fees	-	2,444	2,444	2,509
Bank interest and charges	-	1,592	1,592	1,635
Depreciation	-	47,967	47,967	47,931
Other fundraising costs	-	4,196	4,196	16,838
	<u>392,271</u>	<u>121,924</u>	<u>514,195</u>	<u>538,551</u>

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

### 7 Conservation projects

	Restricted fund	General Fund	Total funds 2019	Total funds 2018
	£	£	£	£
ARA - ARA Project	64,387	-	64,387	-
ACPI - African Conservation Programme	61,317	-	61,317	36,548
BTMA - Blue-throated Macaw	7,124	-	7,124	39,438
HYMA - Hyacinth Macaw	4,300	-	4,300	6,568
LCN - Loy Conservation Network	5,665	-	5,665	13,296
LEMA - Lears Macaw	3,498	-	3,498	-
INDO - Indonesia Conservation	2,955	-	2,955	651
NORF - Norfolk	3,310	-	3,310	5,535
SCMA - Scarlet Macaw (includes Great Green Macaw)	-	-	-	84,864
WBFF - Wild-caught Trade Ban, FF (includes Asian trade, EU wild-caught and FF)	30,682	-	30,682	49,463
YCCO - Yellow-crested Cockatoo (includes Citroen-crested Cockatoo and Moluccan Cockatoo)	-	-	-	831
YSAM - Yellow-shouldered Amazon	9,918	-	9,918	1,301
Conservation Admin	-	8,460	8,460	6,904
	193,156	8,460	201,616	245,399

# The World Parrot Trust

## Notes to the Financial Statements

### Year Ended 31 March 2019

#### 8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2019 £	2018 £
Depreciation of fixed assets	<u>47,302</u>	<u>47,931</u>

#### 9 Trustees remuneration and expenses

During the year the charity made the following transactions with Trustees:

##### Ms C Senni

Ms C Senni received remuneration of £12,697 (2018: £12,275) and £155 (2018: £Nil) of expenses were reimbursed to Ms C Senni during the year as permitted by the governing document.

This was in relation to work on bird trade and website management cost.

##### Mr D Woolcock

Mr D Woolcock received remuneration of £Nil (2018: £3,600) during the year as permitted by the governing document.

This was a stipend fee for work carried out on the Davenport Macaws.

##### Mrs A Hales

£Nil (2018: £398) of expenses were reimbursed to Mrs A Hales during the year as permitted by the governing document.

These were expenses reimbursed during the year in relation to the Kiwa centre.

The Trust receives free office space, staff assistance, some office equipment and free promotion without charge from Paradise Park where the Trust is based. Mr N Reynolds and Mrs A Hales are partners in Paradise Park.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>68,238</u>	<u>50,263</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2019 No	2018 No
Administration	<u>4</u>	<u>3</u>

No employee received emoluments of more that £60,000 during the year



# The World Parrot Trust

## Notes to the Financial Statements

### Year Ended 31 March 2019

The key management personnel of the Charity are considered to be the trustees. No remuneration was received by the trustees, other than as set out in note 9.

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Intangible fixed assets

	Software £	Total £
<b>Cost</b>		
At 1 April 2018	2,662	2,662
At 31 March 2019	2,662	2,662
<b>Amortisation</b>		
At 1 April 2018	1,330	1,330
Charge for the year	665	665
At 31 March 2019	1,995	1,995
<b>Net book value</b>		
At 31 March 2019	667	667
At 31 March 2018	1,332	1,332

#### 13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2018	168,260	54,475	2,695	225,430
Additions	-	876	-	876
At 31 March 2019	168,260	55,351	2,695	226,306
<b>Depreciation</b>				
At 1 April 2018	42,065	42,021	674	84,760
Charge for the year	42,065	4,563	674	47,302
At 31 March 2019	84,130	46,584	1,348	132,062
<b>Net book value</b>				
At 31 March 2019	84,130	8,767	1,347	94,244
At 31 March 2018	126,195	12,454	2,021	140,670

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

### 14 Stock

	2019 £	2018 £
Stocks	<u>17,774</u>	<u>20,712</u>

### 15 Debtors

	2019 £	2018 £
Prepayments	1,624	170
Other debtors	<u>5,804</u>	<u>3,850</u>
	<u>7,428</u>	<u>4,020</u>

### 16 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	16,420	5,011
Other taxation and social security	2,519	409
Accruals	<u>2,450</u>	<u>3,880</u>
	<u>21,389</u>	<u>9,300</u>

### 17 Related party transactions

During the year £2,892 (2018 - £2,925) was raised for The World Parrot Trust by Paradise Park through its Bird Show collections, with another £1,107 (2018 - £1,295) donated into boxes at the park. Funds are also raised through merchandise being sold in the Park's shop at no cost to the Trust.

During the year £399 (2018 - £21,262) was refunded to Paradise Park, this related to expenses incurred. At the year, there was a creditor to Paradise Park of £nil (2018:£4,273).

The Trust is provided with management assistance from the Park's owners and employees.

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

### 18 Funds

	Balance at 01/04/18 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31/03/19 £
<b>Unrestricted funds</b>					
Unrestricted income fund	248,592	308,099	(354,968)	(6,919)	194,804
<b>Restricted funds</b>					
ACPR - African Conservation Programme	47,076	48,700	(61,317)	-	34,459
ARA - ARA Project	-	65,304	(64,387)	-	917
BTMA - Blue-throated Macaw	-	15,671	(7,124)	-	8,547
ECPA - Echo Parakeet	65	-	-	-	65
HYMA - Hyacinth Macaw	1,551	4,300	(4,300)	-	1,551
IMAM - Imperial Amazon	1,189	-	-	-	1,189
INDC - Indonesia Conservation	-	-	(2,955)	2,955	-
KAKA - Kakapo	52	-	-	-	52
LCN - Lory Conservation Network	-	5,637	(5,665)	28	-
LEMA - Lear's Macaw	3,360	3,498	(3,498)	-	3,360
MIMA - Military Macaw	1,012	-	-	-	1,012
PACO - Patagonian Conure	867	-	-	-	867
PALM - Palm Cockatoo	420	-	-	-	420
NORF - Norfolk	-	-	(3,310)	3,310	-
SUCO - Sun Conure	280	-	-	-	280
TMPA - Thick-billed Parrot	125	-	-	-	125
WBFF - Wild-caught Trade Ban, FF (including Asian Trade and EU Wild-caught)	-	38,296	(30,682)	-	7,614
YCCO - Yellow-crested Cockatoo (includes Citron-crested Cockatoo and Moluccan Cockatoo)	5,211	-	-	-	5,211
YSAM - Yellow-shouldered Amazon	1,268	8,024	(9,918)	626	-
<b>Total restricted funds</b>	<u>62,476</u>	<u>189,430</u>	<u>(193,156)</u>	<u>6,919</u>	<u>65,669</u>
<b>Total funds</b>	<u>311,068</u>	<u>497,529</u>	<u>(548,124)</u>	<u>-</u>	<u>260,473</u>

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2019

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>					
<b>General</b>					
Unrestricted income fund	142,634	479,516	(311,698)	(61,860)	248,592
<b>Restricted funds</b>					
ACPR - African Conservation Programme	26,987	56,637	(36,547)	(1)	47,076
BTMA - Blue-throated Macaw	39,022	-	(39,440)	418	-
ECPA - Echo Parakeet	65	-	-	-	65
GGMA - Great Green Macaw	-	-	(28,720)	28,720	-
HYMA - Hyacinth Macaw	8,009	110	(6,568)	-	1,551
IMAM - Imperial Amazon	1,189	-	-	-	1,189
KAKA - Kakapo	51	-	-	1	52
LCN - Lory Conservation Network	-	7,260	(13,298)	6,038	-
LEMA - Lear's Macaw	3,310	50	-	-	3,360
MIMA - Military Macaw	1,012	-	-	-	1,012
PACO - Patagonian Conure	857	10	-	-	867
PALM - Palm Cockatoo	420	-	-	-	420
NORF - Norfolk	-	-	(5,535)	5,535	-
SCMA - Scarlet Macaw	-	37,770	(56,144)	18,374	-
SUCO - Sun Conure	280	-	-	-	280
SVAM - St Vincent Amazon	396	-	-	(396)	-
TMPA - Thick-billed Parrot	125	-	-	-	125
WBFF - Wild-caught Trade Ban, FF (including Asian Trade and EU Wild-caught)	7,608	38,684	(49,463)	3,171	-
YCCO - Yellow-crested Cockatoo (includes Citron-crested Cockatoo and Moluccan Cockatoo)	856	5,836	(1,481)	-	5,211
YSAM - Yellow-shouldered Amazon	2,244	324	(1,300)	-	1,268
<b>Total restricted funds</b>	<b>92,431</b>	<b>146,681</b>	<b>(238,496)</b>	<b>61,860</b>	<b>62,476</b>
<b>Total funds</b>	<b>235,065</b>	<b>626,197</b>	<b>(550,194)</b>	<b>-</b>	<b>311,068</b>

# The World Parrot Trust

## Notes to the Financial Statements

### Year Ended 31 March 2019

The Restricted funds are held in order to finance specific projects relating to a particular species and particular location.

#### 19 Analysis of net assets between funds

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Intangible fixed assets	667	-	667
Tangible fixed assets	94,244	-	94,244
Current assets	121,282	65,669	186,951
Current liabilities	<u>(21,389)</u>	<u>-</u>	<u>(21,389)</u>
Total net assets	<u>194,804</u>	<u>65,669</u>	<u>260,473</u>

#### Year ended 31 March 2018

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Intangible fixed assets	1,332	-	1,332
Tangible fixed assets	140,670	-	140,670
Current assets	115,890	62,476	178,366
Current liabilities	<u>(9,300)</u>	<u>-</u>	<u>(9,300)</u>
Total net assets	<u>248,592</u>	<u>62,476</u>	<u>311,068</u>