

The World Parrot Trust

Annual Report and Financial Statements
Year Ended 31 March 2012

Charity Registration Number: 800944

The World Parrot Trust

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The World Parrot Trust

Trustees' Report

Structure, governance and management

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

A new Trustee may be appointed by a resolution at a Trustees meeting (with a quorum of 3 or more Trustees). Previously it was agreed that Trustees should serve a term of 3 years, with a third of Trustees being appointed each year on a rolling programme until all existing Trustees are on 3 year terms. At the end of the term the trustee can be nominated for reappointment by the other Trustees.

Objectives and activities

The Charity was established to advance the education of the public in aviculture, ornithology, zoology and related sciences and in particular in the Order Psittaciformes - the parrot.

The objective of the Trust is to promote the survival of all parrot species and the welfare of individual birds. It pursues these aims by funding field conservation work, research projects and educational programmes. The Trust seeks to promote the concept of 'responsible aviculture' where the interest of the parrots themselves are given priority over commercial, political, career or other human concerns.

The Trust aims are the survival of parrot species in the wild, and the welfare of captive birds. These objectives are pursued through conducting and funding conservation projects for rare species around the world, encouraging high standards in pet parrot care, campaigning to halt the trade in wild-caught parrots and disseminating information through our quarterly magazine '*PsittaScene*' and via our web pages.

Statement of Public Benefit

The World Parrot Trust is a UK Charity working for survival of wild parrots and their environments, and the welfare of 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.

Location & beneficiaries

Area of benefit

United Kingdom

Worldwide

Beneficiary group

Our efforts are driven by a firm belief that birds enhance people's lives, and that their healthy populations reflect the wellbeing of the planet, on which peoples' futures depend.

Wild birds and other wildlife benefit from our activities. Our research and advocacy brings important data to the attention of key decision makers to help them make well-informed decisions about the environment around us.

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Trustees' Report

The trade in wild caught birds is unsustainable and causes ecological harm to the environment while exposing the general public to unnecessary health risks. Our work to permanently end this trade benefits wild bird populations, their environment, and the people who come in contact with these birds.

We encourage responsible aviculture and the highest standards of welfare for captive birds. With millions of birds already in captivity our education efforts benefit the wellbeing of the birds and increases the knowledge of their respective owners.

The objectives of the WPT are to:

- Restore and protect populations of wild parrots and their native habitats
- Promote awareness of the threats to all parrots, captive and wild
- Help end the trade in wild-caught parrots
- Educate the public on high standards for the care and breeding of parrots
- Encourage links between conservation and 'responsible aviculture'

The WPT has a range of means of achieving these objectives, combining them to best effect.

For the purposes of preparing our accounts, these means are grouped under three main headings:

Research and Conservation Projects, Welfare and Bird Trade, Education and Advocacy.

Achievement and performance

The World Parrot Trust was established in 1989 and its aims are the survival of parrot species in the wild and the welfare of captive birds. These objectives are pursued through conducting and funding conservation projects for rare species around the world, campaigning and taking action to halt the trade in wild-caught parrots, educational projects, and encouraging high standards in pet parrot care.

The Trust reports on its work through its quarterly magazine *PsittaScene*, through its website www.parrots.org, monthly e-newsletter Flock Talk, on Facebook and twitter.

There is one full-time member of staff in the UK office who covers administration and production of *PsittaScene*, plus a regular volunteer who helps with office tasks. The cost of employing a Director of Operations based in Canada is also accounted for through the UK.

The Trust's Director Dr Jamie Gilardi is a parrot biologist and one of the four authors of the Parrot Action Plan. Based in the USA he travels widely to carry forward the aims of the Trust, check on the progress of projects and report back to Trustees and members. The USA and Canada have charities registered and accounted for in each country, and the USA has two part-time employees, one an Administrator the other *PsittaScene* Editor.

The World Parrot Trust is fortunate in that Paradise Park, the wildlife park where it was formed, provides opportunities for fund-raising from its visitors and a sales outlet, free storage, office space and machines, and it benefits from considerable free support from the Park's partners and staff. This allows for a large proportion of the Trust's income to be expended on conservation, welfare and educational activities.

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This year the Trust has funded important conservation, welfare and educational projects (outlined below), and continued to publicise the plight of parrots. Our website is proving increasingly valuable, providing a great resource for parrot conservationists and pet owners, and allowing us to alert them to parrot news and launch urgent appeals. Other online media and social networking are also giving opportunities to reach people with parrot information and WPT appeals. When new initiatives are launched, such as the FlyFree Campaign and Lory Conservation Network, they have had their own dedicated websites.

This new method of working has required additional time and in this year we have taken on two consultants on a self-employed basis, to plan and coordination of campaigns and appeals, online publishing, and the development of educational materials.

Projects – Blue-throated Macaw

As the world's rarest wild macaw, the critically endangered Blue-throated Macaw (*Ara glaucogularis*) has featured in the Trust's project list for the past nine years. The remaining population is estimated to be between 115 and 125 individuals, so protecting and managing the remaining population is vital.

The work undertaken by WPT field teams in the Llanos de Moxos of Bolivia continues to be covered in detail in *PsittaScene*. The techniques to maximise the birds' breeding success include removing bees and repairing old nests, providing artificial nests and supplementary food, protecting nests from predators, monitoring every nest every day for several months, measuring and feeding chicks where necessary, and treating them for pests. The many people working on the project deserve the highest praise for their dedication in very difficult conditions.

The team leader is biologist Dr Igor Berkunsky, who writes 'With management actions in wild nests working well, now is the time to incorporate more conservation actions. During the last two years we have been intensively working on the repatriation of some individual Blue-throats to Bolivia.' This plan for a breeding and release programme is going forward with the practical issues of authorisation, site choice and development, and transportation, housing, feeding, health and monitoring of the birds, all being addressed. There will also be an educational aspect of the work to increase awareness within Bolivia and internationally.

The Trust's work to save this species has been assisted over many years by Steve Martin and his team at Natural Encounters Inc, including raising funds at their Free-Flight Bird Show at the State Fair of Texas. There has been continuing support from the Keith Ewart Conservation Fund with a donation of £1,000 this year.

Supporting organisations and partners include: the Fundación Noel Kempff Mercado, Keith Ewart Charitable Trust, The Rufford Small Grants Foundation, Natural Encounters Conservation Fund, Idea Wild, The Mohamed bin Zayed Species Conservation Fund, HUGO BOSS-BOSS Orange, Conicet, Instituto Multidisciplinario Sobre Ecosistemas y Desarrollo Sustentable, Macaw Landing Foundation, Facultad de Ciencias Naturales y Museo, Wildlife Conservation Society, Paradise Park, IAATE, Minnesota Zoo, Kilverstone Trust, Point Defiance Zoo, San Francisco Zoo, Parrot Society of LA and Paignton Zoo Environmental Park.

The World Parrot Trust Trustees' Report

Project – Lory Conservation Network (LCN)

This initiative from the World Parrot Trust was prompted because many species of these small vivacious parrots face threats in the wild including hunting for their colourful plumage, loss of habitat due to agriculture and logging, capture for the pet trade (although this is illegal in many countries), and introduced predators such as rats, cats and stoats.

The Network links zoos and birds parks around the world with effective conservation work. Network partners work together to support field conservation and research projects, encourage habitat restoration, facilitate reintroduction and release programmes, and increase awareness of the plight of lorries.

This year our UK partners gave great support with the Friends of Banham Zoo giving £3,000, Blackpool Zoo £2,000, and Chessington World of Adventures £1,115, plus additional receipts of more than £3,000 from these organisations for their sales of special lorikeet wristbands and t-shirts to their visitors.

A grant of £1,879 has been made to Gerald McCormack for research on the island of Atiu, home of the Kuhl's or Rimatara Lory (*Vini kuhlii*). The results of this will be published in *PsittaScene* and on the dedicated website www.savelories.org. Meanwhile reports are already available on the release of two Mitchell's Lorikeet (*Trichoglossus haematodus mitchellii*) on Nusa Penida, an island south of Bali. Also the stories of two Master's students whose research in the Cook Islands was supported by the LCN, on the Blue Lorikeet (*Vini peruviana*) on Aitutaki and previous work on Kuhl's Lory.

Projects – Yellow-shouldered Amazon Parrot

Bonaire, in the Southern Caribbean, is one of several isolated populations of the Yellow-shouldered Amazon Parrot (*Amazona barbadensis*). In previous years the Trust supported two students from Sheffield University to investigate a variety of aspects of their biology. Both Sam Williams and Rowan Martin completed their PhDs and Dr Williams has stayed to set up 'Echo' to build on his previous conservation work, extend the educational programme which is helping local people to understand the plight of their local parrot, keep pressure on poaching from wild nests and release birds previously kept as pets into the wild. In 2011 he reported the island population of parrots at 800, an increase on the previously recorded 650.

Already taking on the rehabilitation of individual illegal pet birds, in July 2011 Echo was asked to take a group of 112 parrots which had been seized by officials, some the rare Yellow-shouldered Amazons and also Brown-throated Conures (*Aratinga pertinax xanthogenia*). The birds were in a terrible state, desperately needed feeding and ninety were chicks which required one to one care. Sam and his small team rallied around this new task, appealing for immediate help. Slow but sure progress was made and almost all were raised and released back to the wild. He continues to keep WPT members up to date through his blog.

Over £3,000 was sent towards Echo's work this year including a large donation from long-standing WPT member Fran Vogel. Substantial funding for this work has been provided from the Disney Worldwide Conservation Fund for both the conservation and rescue work, via WPT's USA branch.

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Project - 'FlyFree'

Working to end the wild bird trade and return parrots back to the wild

The parrot family has been deeply and disastrously affected by the wild bird trade. Just a few years ago the European Union formed over 90% of the world's legal market. The WPT put much effort into ensuring that the EU put a permanent ban on imports, spearheading a campaign on the grounds of conservation, bio security and welfare, and gathering together a broad coalition of scientists, veterinarians, volunteers, legislators, governments and non-governmental organisations for support. We were delighted when the ban was made permanent in 2007.

With Europe no longer a market for wild birds, the Trust's attention turned to countries which still export or import wild parrots, or trap them for pets or traditional religious release within the same country.

The projects are wide-ranging with partners coordinating activities in their home countries that may include rehabilitation and release for welfare and conservation reasons, and legislative work to protect parrots and end the trade in wild caught birds.

World Parrot Trust Director Jamie Gilardi has visited countries in Central and South America to visit partners and potential partners, wildlife authorities and NGOs to talk about bird seizures, assess the local situation, rescue facilities and release locations.

A four page FlyFree newsletter was included with *PsittaScene* in November 2011 to update members. At that date there were active projects in India, Nepal, Kenya, Cameroon, South Africa, Uganda, Argentina, Brazil, Bolivia, Bonaire, Ecuador, Chile, Costa Rica, Honduras, Guatemala, Mexico and Indonesia with several others under consideration. With the pioneering efforts of front-line partners, over 4,800 parrots had been rescued and released through this groundbreaking programme.

An example of one successful project involved African Grey Parrots (*Psittacus erithacus*) in Uganda where 272 Greys were confiscated from traders by the Uganda Wildlife Authority when they tried to cross the border from the Democratic Republic of Congo in January 2011. They were taken to the Uganda Wildlife Education Centre (UWEC), and through FlyFree, we provided guidance, technical assistance and funding to prepare the birds for freedom and happily 204 were released into Kibale National Park in July 2011. Reaching this point required a huge effort by the organisations involved, initially it was the swift and sensible action by the Wildlife Authority and Education Centre staff which meant that the birds, which were in badly overcrowded crates, heavily soiled, stressed and dehydrated, had the real chance of freedom after rehabilitation. One of the veterinarians at the UWEC had previously worked with a WPT team in Congo to triage a shipment of 500 African Greys, so he was well placed to give immediate life-saving care. This species was gone from most of Uganda, a country on the edge of their former range, so as well as getting the care they needed, these birds took an important step toward returning their species to the forests of western Uganda.

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While this example shows that trapping wild parrots for export continues, there are reasons for optimism – namely policy (export quotas), enforcement (confiscations) and action (releases). In 2001 seven countries allowed export of 30,450 Greys (including 7,740 *P. timneh*). In 2011, only two countries maintain export quotas totalling 9,000 Greys (All *P. erithacus*). In addition to this 70% decrease in export quotas there has been a dramatic increase in law enforcement against trade, and nearly 4,000 Greys saved from trade have been returned to the wild with the help of FlyFree.

Reports on work undertaken so far can be found on the dedicated website: www.parrots.org/flyfree, with Flock Talk highlighting news items and regular reports in *PsittaScene* including:

May 2011: Scarlet Macaw (*Ara macao*) releases in Tiskita reserve Costa Rica, decreasing illegal trade in Mexico, and news of 74 parrot eggs seized in the Slovak Republic.

August 2011: Great Green Macaw (*Ara ambiguous*) releases along the Caribbean coast of Costa Rica. First report on the 112 parrots rescued on Bonaire. Report from Vienna Zoo on the smuggled eggs which hatched.

November 2011: African Grey Parrots in Uganda rescue and release.

February 2012: Confiscated Scarlet Macaws released on Isla Zacate Grande, Honduras.

FlyFree Supporters

This year's fund-raising appeal was for the FlyFree campaign, created by Michelle Kooistra and Desi Milpacher of WPT Canada. The appeal benefitted from 'matching fund' donations and thanks to the outstanding generosity of WPT supporters, this was a phenomenal success. In just two months over 300 parrot enthusiasts from around the world came together to raise an extraordinary £47,770, nearly £10,000 of this through the UK accounts.

Special thanks are due to the major FlyFree contributors this year: Åke Strandberg, Anastasia Semczuk, Andrea & Frank Shaw, Andrea Miller, Britta Hoffmann, Claire Cronmiller, Claudia Bauer, Danny Chen, David Eskelund, David Hiipakka, Debra Pupo, DJ Bellamy, Donna Richardson, Elizabeth Marcus, Ellen Gale & Bill Larson, Evet Loewen, Folke H Peterson Foundation, Fran Vogel, Jack Devine/Macaw Landing Foundation, Jean McNeill, John Braverman, John S. Pavela, Juli Lohnes, Kristopher John, Michael Frieders, Michelle Yarber, Minnesota Companion Bird Association, Nadia Semczuk, Per-Anders Jörgensen, Peter Molesworth, Phoenix Landing Foundation, Priscilla Old, Roberta Selma Brown, Rose Taylor, Suzanne Froelich & Deborah Eberle, Tara Tuatai and Terry & Bill Pelster.

And from outstanding continuing support from: Albertino Abela, Macaw Landing Foundation, Keith Ewart Charitable Trust, Isdell Family Foundation, American Federation of Aviculture, Eleanor Lloyd Dees Foundation, Shared Earth Foundation, the Bungee Foundation, and Parrot Fund USA. Natural Encounters Conservation Fund (USA), Paradise Park, Rolf C. Hagen Inc. & Hagen Avicultural Research Institute (Canada), Pro Wildlife (UK), Royal Society for the Prevention of Cruelty to Animals, Calgary Parrot Club, and NOAH Nature Alliance (International), the Disney Wildlife Rapid Response Fund and Columbus Zoo. The HUGO BOSS Corporation, through its BOSS Orange clothing brand was a major supporter of two projects for Scarlet Macaws under the 'FlyFree' banner in Honduras and Costa Rica.

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Project – Lear's Macaw

Last year the Trust gave a small grant to support Erica Pacifico de Assis's research into the Lear's Macaw. This species nests in sandstone cliffs in the semi-arid caatinga of northern Brazil, and the eggs are laid in the dark cavities which can be up to 60 feet deep. Erica's project focused on reproductive biology including nest selection, the number of fertile eggs, hatching success, chick development and predation. Further work on disease sampling was undertaken with the help of WPT Brazil representative, and veterinarian, André Saidenberg, who wrote in *PsittaScene* February 2012 that field work in this area of Brazil was 'by far the hardest' he had ever experienced due to the extremes of nature in this habitat. He also noted that Lear's Macaw chicks 'play dead' when approached by a possible predator and that they have a great smell of coconut oil!

Carolina Medal

This medal is intended to be a constant reminder of the fragile status of one third of all parrot species and the welfare needs of millions of captive birds. It is named for the extinct Carolina Parakeet, one so numerous that it was considered a pest but all were dead by the 1920's. We awarded Don Merton the Carolina Medal as a small token of appreciation for his pioneering work with the Kakapo (*Strigops habroptilus*) and Echo Parakeet (*Psittacula eques*) but also for developing a range of management techniques that are applicable to parrots worldwide. Don was exceedingly grateful, and expressed his appreciation for this acknowledgement of his work. Sadly we lost Don to cancer in April 2011 but his legacy lives on not only in the countless people he mentored but in the Kakapos, the Chatham Island Black Robins and in all the many species that have benefited from his work. Read more in *PsittaScene* May 2011.

Parrot Lover's Cruise

This cruise is specifically designed so that parrot lovers can meet like-minded people, go on great parrot-related excursions, and hear talks on parrot subjects. For the third annual cruise in October 2011, the travel co-ordinator, Carol Cipriano, arranged for WPT's Steve Martin and Joanna Eccles to give talks, to see parrots in Belize, Mexico and Florida, and stops at Isle of Roatan, Cozumela and Costa Maya. A donation from each guest comes to the Trust, and there are fund-raising events on board.

PsittaScene

The quarterly production of *PsittaScene* fulfils an important role for the Trust. It alerts readers to the plight of endangered parrots and keeps them informed of current or planned research work, and covers welfare and veterinary issues. Issues from 1989 to 2009 have been produced in a digitised version and are available to buy all on one DVD. There is also a new online 'issue extras' element to *PsittaScene*, additional photos, extended interviews and links can all be accessed by members at www.psittascene.org.

As well as the stories already mentioned, highlights from this year are noted below.

May 2011 - In this issue was an article on the Critically Endangered Puerto Rican Parrot (*Amazona vittata*). It is this country's only remaining native parrot, once widespread and abundant; in 2011 the wild population was no more than 70 individuals with 269 in captivity. However this number is an improvement on the all time low of just 13 wild birds in 1975. Jamie Gilardi follows the release of ten birds – the fifth release achieved after years of dedicated work.

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A photo spread of Brown-backed Parrotlets (*Touit melanonotus*) highlighted this shy parrot. Rick Simpson explained how a group of 40 took up residence for several weeks in the city of Ubatuba, Brazil. This caused great excitement amongst bird watchers, and allowed detailed observations of the species feeding, interacting and calling for the first time.

Each issue we aim to publish articles relevant to pet parrot owners, and this quarter contributor Pamela Clark answered a question from the WPT forum on how to keep a good relationship with a young African Grey as it grows into adulthood.

August 2011 – This issue was dominated by the stories of the release of Great Green Macaws in Costa Rica, with striking photographs of the birds and habitat. The rescue of parrots on Bonaire was also covered, including the experience of Phoebe Green Linden who generously took the time to travel to the island and used her long experience in hand-rearing at a vital time for the chicks. More hand-rearing featured in the article about the mystery parrot chicks which hatched at Vienna Zoo from the attempted smuggling of eggs.

The centre pages featured eight winners in a photo contest of Indian Parrots, and three recently published books were reviewed by Desi Milpacher.

November 2011 – News about the long-lived and slow-breeding Palm Cockatoo (*Probosciger aterrimus*) came from Christina Zdenek, who is studying the species in the Cape York Peninsula of Australia. She evaluated non-invasive techniques to identify and track individuals without capturing them, using vocal individuality and photo identification. Observing epic battles over nest sites between males, and their unique tool use to achieve their drumming behaviour, her work has helped to understand the species so that management techniques can be better applied.

The behaviour of Keas in their native rugged mountain landscapes on the South Island of New Zealand, and photographed by masters student Andrius Pasukonis, gave an insight into these high-elevation and high-energy birds.

On the pet pages is the first in a two-part, in depth, article on finding solutions to captive birds with feather destructive behaviours. Exploring this self-inflicted removal of feathers, Pamela Clark covers diet and nutrition, anxiety, reproductive hormones, bathing, rest and toxic substances.

February 2012 – Plump Lear's Macaw chicks, one 'playing dead', are on the front of this issue to highlight the article about disease sampling. We also highlight our 'Conservation Hero' Steve Martin, who is interviewed about his life with birds. Always fascinated by falcons and parrots, he got his first job as a bird trainer in 1974. His interest in conservation grew, and as he created engaging experiences with animals for his audience, all had subtle conservation messages woven in. His meeting with the founder of the World Parrot Trust, Mike Reynolds, led to him becoming a Trustee and he continues to support projects by raising awareness and donations through his company, Natural Encounters Inc, and non-profit Natural Encounters Conservation Fund.

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The second part of Finding Solutions to Feather Destructive Behaviour focused on the provision of enrichment, behaviour modification and training. Understanding that feather picking behaviour has value to a parrot, but that this value can be replaced with alternative behaviours which bring more enjoyment is key. Positive reinforcement training to get your parrot to interact with enriching toys is a good start, and Pamela gives the example of a badly plucking African Grey which gradually improved over three years until it was fully feathered.

Catherine Toft was remembered in a tribute by Tim Wright. Cathy, a professor at University of California Davis, had a deep interest in parrots, combining a keen scientific interest in parrot biology with her personal attachment to the parrots which shared her home. Over two decades she led a conservation project for Amazons on Guatemala, a ground-breaking study of parrot poaching, and a comprehensive book on the biology of the entire parrot family.

Flock Talk

Our e-newsletter has a friendly style and colourful presentation developed over the past six years by Editor Desi Milpacher. Flock Talk brings something of interest to all, distributed free every month by email, it features parrot news, conservation updates and advice on pet care plus fun links - great information all served up with a touch of humour. It also has a major role in contacting potential donors about fund-raising appeals and is currently sent out to over 12,000 readers.

World Parrot Trust on the web

Our website www.parrots.org, is a comprehensive, interactive site featuring pages on the aims, background and people of the World Parrot Trust, and opportunities for members to get involved via the 'Ask the Expert' section, plus read blogs from people in many parrot-related walks of life, or join in the forum discussions. It also offers:

A parrot encyclopedia with information about each species in the wild and advice about their care in captivity plus an extensive gallery of photographs, video and audio clips.

- A parrot encyclopedia with information about each species in the wild and advice about their care in captivity plus an extensive gallery of photographs, video and audio clips.
- A reference library including a beginner's guide to parrots, diet and nutrition, ethics and welfare, and conservation.
- UK/Rest of the world and USA stores offering WPT membership, merchandise, books and dvds.
- Many WPT publications available to download including *PsittaScene*, Happy Healthy Parrot leaflet and the Parrot Action Plan.
- A media area with press releases, photographs to download and WPT contacts.
- Traffic to the website continues to increase with over 45,000 unique visitors currently viewing the website each month.

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Microsites, YouTube and Facebook

Related micro sites have been created for specialist areas such as FlyFree and the Lory Conservation Network. Further presence on the web has been achieved using new media including a FaceBook site and a YouTube channel. The YouTube channel 'parrotsdotorg' now has over 70 videos, mainly of parrots in the wild and often using footage of individual species from our PollyVision dvd. With well over 1,000 subscribers and a million and a half views, this is a great resource. The WPT Facebook page also remains very popular with over 11,000 fans.

The major update of the look and functionality of our main website was delayed last year and is still underway to make it more attractive to visitors, easier to update, and increase fund-raising through donations and sales.

Help for the parrots

We have great assistance from volunteer representatives who promote the World Parrot Trust around the world. As well as handling parrot-related questions, representatives take various levels of responsibility for memberships, translations and fund-raising.

Fran Vogel in Switzerland continues to be a great supporter, translating *PsittaScene* every quarter and sending generous donations to support the work of the Trust including this year for the appeal to help the rescued parrot chicks on Bonaire. Many thanks go to Cristiana Senni for all her work for our Italian members and on trade issues, also in Europe: Ria Vonk (Netherlands), Ronald Coens (Belgium), and Lars Persson and Tiina Håkans in Sweden. Further afield Steve Boyes and Shelley Prince in Africa, Nicholas Bishop and Jim McKendry, Australia, André Saidenberg in Brazil, Rosa Elena Zegarra, Nicaragua and Avin Deen in India. Ms. Evet Loewen, a retired attorney from the USA, offers her services to WPT as a pro-bono general counsel, and grants coordinator.

Thanks to Heather Ewart of the Keith Ewart Charitable Trust, who has been a consistent supporter of the on-going project for the Blue-throated Macaw in Bolivia, and has again given generously to help these rarest of wild macaws. Also to members Albertino Abela and Peter Molesworth for their long-standing commitments, and to the William Haddon Charitable Trust. We are grateful for every additional amount included with membership renewals, and particularly larger donations including this year from Donald Clarke, R. Calvert, K. Harrison and A. Strandberg. The Gift Aid scheme is important to the Trust with a total of £5,952 received in this financial year.

We continue to get support from UK animal collections for the Lory Conservation Network from the Friends of Banham Zoo, Blackpool Zoo and Chessington World of Adventures (as noted above). Banham send an additional amount of £913 for general funds, Drayton Manor Zoo raised £860, Paulton's Park £371 and a total of £359 came from the Cotswold Wildlife Park. Paradise Park, home of the World Parrot Trust, raised £6,023 for the Trust through its shows, collection boxes and sales of wristbands in this year. Paradise Park took parrots for a personal appearance on the BBC children's television programme Blue Peter to highlight the intelligence of the parrot family when 'Rio', the animated film featuring cartoon parrots, was released in April 2011. The film company, Twentieth Century Fox, paid £1,000 to become Conservation Members.

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Support has also been received in the US from Jacqueline Gilardi, Alexandra Dees Foundation, Cathy Campbell, Isdell Family Foundation, Ocean Park, Disney Worldwide Conservation Fund, Disney Rapid Response Emergency Funds, San Francisco Zoo, Bill Goodman, Annemarie & Richard Zimmerman, Eleanor Lloyd Dees Foundation, Minnesota Zoo, Cornell Bialicki, David Eskelund, Smoky Mountain Cage Bird Society, Jonna & Jeffery Mazet, Oklahoma Avicultural Society, Roberta Selma Browne, Harold Schessler, Alan Gross, Ellen M. Selden, Judith A. Bergfield and In Defense of Animals.

Bequests can transform our work to help parrots, giving us the ability to commit to projects long term, and this year three have been received. Two from people who were regular visitors to Paradise Park, Mrs Doreen Newall (£2,000), and Mrs Muriel Archer (£10,000) and one from Mr Jonathan Rogers who lived in Penzance, Cornwall (£10,430).

We are glad of an opportunity to meet members and will be attending the 'Think Parrots' show, to be held in Surrey in May 2012. As well as a World Parrot Trust stand with information and merchandise, Director Jamie Gilardi will be on hand to answer questions and Trustee David Woolcock is one of the speakers.

Next year we will be continuing to keep up the pressure against the wild bird trade, and working with partners who are involved in release projects. Thanks to our FlyFree fund, we will be well placed to act quickly with help for seized birds. The parrots of Indonesia, including Yellow-crested Cockatoos and members of the Lory family, are in need of help and we will be developing partnerships there. Our work to secure the future of the Blue-throated Macaw in Bolivia will continue to be a priority, and we will be working towards more practical steps to push this work forward.

Financial review

The financial results reflect the activities of the World Parrot Trust operation based in and run from the United Kingdom Head Office. Other international charities in USA, Canada and Benelux exist using the World Parrot Trust name. The results of these foreign operations are not reflected in these financial statements other than in the form of contributions towards the United Kingdom activities such as donations, purchases of goods and purchase of our magazine *PsittaScene*.

The charity's reserves stand at £86,168 comprising restricted funds of £68,938 and unrestricted funds of £17,230. The Trustees aim to build up sufficient reserves to be able to expand the activities undertaken and maintain employment of permanent staff. Grants are awarded by our well qualified Scientific Committee, which comprise of Roger Wilkinson, Andrew Greenwood, Tony Juniper, Stephen Garnett, Charles Munn and Jamie Gilardi. They decide whether an application for funding meets the criteria required. The actions and results of grants awarded are reported in our *PsittaScene* magazine.

The Trustees may invest money in securities or other investments (including land) whether producing income or not, on the advice of their financial advisors.

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Plans for future periods

Next year we will be continuing to keep up the pressure against the wild bird trade, and working with partners who are involved in release projects. Thanks to our FlyFree fund, we will be well-placed to act quickly with help for seized birds. The parrots of Indonesia, including Yellow-crested Cockatoos and members of the Lory family, are in need of help and we will be developing partnerships there. Our work to secure the future of the Blue-throated Macaw in Bolivia will continue to be a priority, and we will be working towards more practical steps to push this work forward.




Statement of trustees' responsibilities

Charity 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 at the year end and of its incoming resources and resources expended during that year. In preparing those Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 which 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. 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.

Approved by the Trustees and signed on their behalf by:

		
Mrs A M Reynolds Trustee	Mr N Reynolds Trustee	Mrs A Hales Trustee
Date: 30.1.13	Date: 30.1.13	Date: 30.1.13

**Independent Examiner's Report to the Trustees of
The World Parrot Trust**

I report on the accounts of the Trust for the year ended 31 March 2012, which are set out on pages 15 to 29.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Thomas Roach BSc FCA
For and on behalf of Francis Clark LLP

Date: 30/1/13.....

Lowin House
Tregolls Road
TRURO
Cornwall
TR1 2NA

The World Parrot Trust
Statement of Financial Activities for the Year Ended 31 March 2012

	Unrestricted funds	Restricted funds	Total Funds 2012	Total Funds 2011
Note	£	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	58,557	33,025	91,582
Merchandise sales		23,353	5,250	28,603
Investment income		1	-	1
Total incoming resources		<u>81,911</u>	<u>38,275</u>	<u>120,186</u>
Resources expended				
Cost of generating funds				
Merchandise expenditure	3,4	907	13,487	14,394
Charitable activities	5,4	40,936	54,848	95,784
Support costs	4	36,581	4,844	41,425
Governance costs	8,4	2,021	-	2,021
Total resources expended		<u>80,445</u>	<u>73,179</u>	<u>153,624</u>
Net (outgoing)/incoming resources before transfers		1,466	(34,904)	(33,438)
Transfers				
Gross transfers between funds		<u>(16,586)</u>	<u>16,586</u>	<u>-</u>
Net movements in funds		(15,120)	(18,318)	(33,438)
Reconciliation of funds				
Total funds brought forward		<u>32,350</u>	<u>87,256</u>	<u>119,606</u>
Total funds carried forward		<u>17,230</u>	<u>68,938</u>	<u>86,168</u>

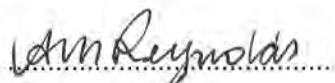
The notes on pages 17 to 29 form an integral part of these financial statements.

The World Parrot Trust
Balance Sheet as at 31 March 2012

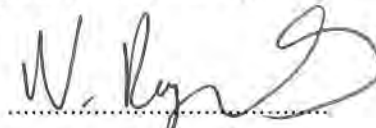
		2012		2011	
Note	£	£	£	£	£
Fixed assets					
Tangible assets	12		2,623		3,288
Current assets					
Stocks and work in progress		17,036		13,892	
Debtors	13	2,211		4,421	
Cash at bank and in hand		68,270		102,584	
		87,517		120,897	
Creditors: Amounts falling due within one year					
	14	(3,972)		(4,579)	
Net current assets			83,545		116,318
Net assets			86,168		119,606
The funds of the charity:					
Restricted funds in surplus					
			68,938		87,256
Unrestricted funds					
Unrestricted income funds			17,230		32,350
Total charity funds			86,168		119,606

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on and signed on its behalf by:



Mrs A M Reynolds
Trustee



Mr N Reynolds
Trustee



Mrs A Hales
Trustee

The notes on pages 17 to 29 form an integral part of these financial statements.

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Charities Act 2011.

Cash flow statement

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

World Parrot Trust Structure

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

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

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.

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

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified. Where these legacies are granted in relation to a specific purpose the amount is transferred to restricted funds and released accordingly.

Resources expended

Resources expended are recognised in the year in which they are incurred.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs

Governance costs are the costs of governance arrangements which relate to the general running of the charity.

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	2012 £	2011 £
Paradise Park Bird Shows	4,157	-	4,157	3,697
Paradise Park Collection Boxes	1,111	-	1,111	232
WPT Benelux Branch	-	-	-	1,072
WPT USA Branch	-	14,993	14,993	-
WPT Sweden	168	-	168	-
Banham Zoo	913	3,000	3,913	77
Blackpool Zoo	-	2,000	2,000	1,500
Brean Down Tropical Bird Garden	83	-	83	-
Chessington World of Adventures	-	1,115	1,115	1,203
Cotswolds Wildlife Park	-	359	359	62
Crwys Road Post Office	35	-	35	128
Drayton Manor Zoo	860	-	860	535
Helsingin Kaupunki - Finland	-	-	-	969
Hugo Boss	-	-	-	41,645
K Hughes/597 Animal Trust	200	-	200	200
Keith Ewart Charitable Trust	-	1,000	1,000	1,000
Paulton's Park	371	-	371	-
Newquay Zoo	-	-	-	60
Norsk Stuefuglfore	-	-	-	1,332
Saitama Childrens Zoo	-	-	-	537
Vogelpark	-	-	-	1,209
William Haddon Charitable Trust	500	-	500	-
ADM Thomas	25	-	25	125
A Abela	-	-	-	37,000
A & F Shaw	-	200	200	200
A Merkel	-	-	-	225
A Strandberg	-	1,148	1,148	500
B Evans	-	100	100	-
B Gamelin	-	-	-	100
C Hart	275	-	275	-
D Caffrey	-	100	100	-
D Clarke	500	-	500	500
D Collier	100	-	100	-
D McDonald	-	100	100	100
D Peters	-	-	-	100
D Schwarz	-	-	-	210
E M Jacobs	100	-	100	100

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

..... *continued*

F Gosnell	20	100	120	-
F Vogel Steinhart	900	2,000	2,900	6,900
G Cristalli	100	75	175	50
G Hodgson	-	-	-	100
H Knusel-Estermann	200	-	200	100
I Galletti	-	-	-	445
I Gallop (& Jack)	-	-	-	279
J Gardner	-	-	-	350
J Herbert	95	-	95	95
J Tuutti	-	-	-	387
J E A Miller	240	-	240	240
J & S Grima	-	-	-	315
K Harrison	-	500	500	-
L Chi Yuen	20	65	85	-
L Cockinis	-	100	100	-
L Nichols	-	-	-	150
M Takatsu	-	100	100	-
N E Davies	100	35	135	100
N Groves	-	-	-	50
P & L Jorgensen	-	-	-	100
P Molesworth	900	1,000	1,900	1,505
P Williams	-	-	-	4,000
R Calvert	501	50	551	-
R Cassidy	40	100	140	-
R Low	-	175	175	-
S Best (IMO)	-	-	-	215
S Bird	100	-	100	-
S Haria	-	100	100	-
S Hautaniemi	-	-	-	100
S Henrico	25	75	100	-
S James	100	-	100	100
S Wenninger	100	-	100	-
T Fisher	95	-	95	95
T Wilson	-	-	-	100
V Branson	-	100	100	-
Gift Aid	3,721	2,231	5,952	-
Just Giving	153	564	717	-
News International	-	100	100	-
Other Donations	1,489	1,440	2,929	6,122
Recycled Cartridges	11	-	11	40
	18,308	33,025	51,333	116,556

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

..... *continued*

Legacies

Legacies and bequests	22,431	-	22,431	13,227
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Membership fees

Membership fees	17,818	-	17,818	19,384
	<u>58,557</u>	<u>33,025</u>	<u>91,582</u>	<u>149,167</u>

3 Merchandise expenditure

	Unrestricted funds £	Restricted funds £	Total Funds 2012 £	Total Funds 2011 £
Cost of souvenirs	<u>907</u>	<u>13,487</u>	<u>14,394</u>	<u>12,045</u>

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

4 Total resources expended

	Activities for generating funds	Conservation projects	Education and Literature	Support costs	Governance	Total
	£	£	£	£	£	£
Direct costs						
Conservation projects	-	51,825	-	-	-	51,825
Education and Literature	-	-	43,959	-	-	43,959
Cost of souvenirs	14,394	-	-	-	-	14,394
	<u>14,394</u>	<u>51,825</u>	<u>43,959</u>	<u>-</u>	<u>-</u>	<u>110,178</u>
Other costs						
Wages and salaries	-	-	-	11,876	-	11,876
Staff NIC (Employers)	-	-	-	221	-	221
Insurance	-	-	-	984	-	984
Printing, postage and telephone	-	-	-	6,699	-	6,699
Sundry expenses	-	-	-	1,092	-	1,092
Conferences and travel	-	-	-	1,530	-	1,530
Advertising and promotion	-	-	-	4,858	-	4,858
Accountancy fees	-	-	-	-	2,021	2,021
Legal and professional fees	-	-	-	5,379	-	5,379
Bank interest and charges	-	-	-	1,139	-	1,139
Project administration	-	-	-	6,304	-	6,304
Depreciation	-	-	-	1,343	-	1,343
	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,425</u>	<u>2,021</u>	<u>43,446</u>
	<u>14,394</u>	<u>51,825</u>	<u>43,959</u>	<u>41,425</u>	<u>2,021</u>	<u>153,624</u>

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

5 Analysis of charitable activities

	Conservation projects	Education and Literature	Total
	£	£	£
Conservation projects	51,825	-	51,825
Education and Literature	-	43,959	43,959
	51,825	43,959	95,784

6 Conservation projects

	Unrestricted fund £	Restricted fund £	Total Funds 2012 £	Total Funds 2011 £
Yellow Shouldered Amazon - Bonaire	-	3,149	3,149	17,427
Lory Conservation Network	-	1,989	1,989	7,910
Blue-throated Macaw	-	15,836	15,836	29,375
EU Wild-caught Trade Ban, Europe	5,843	4,936	10,779	12,819
MOCO - Moluccan Cockatoo	-	523	523	1,085
Conservation projects	-	-	-	90
African Grey Parrot, Cameroon	-	1,918	1,918	12,111
LEMA - Lears Macaw - Brazil	-	1,634	1,634	733
Parrot Lovers Cruise	-	-	-	910
SCMA - Scarlet Macaw	-	8,163	8,163	8,244
Yellow Crested Cockatoo	-	7,834	7,834	-
	5,843	45,982	51,825	90,704

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

7 Educational Projects and Literature

Educating the public, parrot researchers and pet owners is a high priority for the Trust. As an international organisation, the internet has become a major part of this for us, and we have invested in our website www.parrots.org to make it a comprehensive guide to parrots, parrot conservation and welfare.

There is an encyclopedia of parrot species, information on Trust projects, parrot news, guides to pet care and owners with problems can 'Ask the Expert'. Researchers can download the Parrot Action Plan, read blogs from other field workers and find contact details for the Trust around the world. Discussion forums allow members to exchange messages and debate issues and everyone can sign up for our free eNewsletter 'FlockTalk'.

Visitors to the site can join the Trust, renew their membership or donate online, plus buy parrot toys, educational DVDs, photo prints and t-shirts from our shop.

Our printed quarterly newsletter, PsittaScene, continues to fulfill 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 Trust has held several 'Parrot Behaviour, Training and Enrichment Workshops' which are designed for current and prospective pet parrot owners. The two-day course covers reading and interpreting bird body language, positive re-enforcement training, problem behaviour and solutions and the principles of enrichment.

In situ educational projects are also undertaken for individual species, most recently the Patagonian Conure or Burrowing Parrot (*Cyanoliseus patagonus*) of Argentina.

8 Governance costs

	Unrestricted funds £	Restricted funds £	Total Funds 2012 £	Total Funds 2011 £
Accounts/independent examiners fees	2,021	-	2,021	1,962

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

9 Net (outgoing)/incoming resources

Net (outgoing)/incoming resources is stated after charging:

	2012 £	2011 £
Depreciation of tangible fixed assets	<u>1,343</u>	<u>1,499</u>

10 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

			2012 No.	2011 No.
Administration			<u>2</u>	<u>1</u>
	Educational Literature £	Support Costs £	2012 £	2011 £
Wages and salaries	7,521	16,389	23,910	15,180
Social security costs	551	552	1,103	1,212
	<u>8,072</u>	<u>16,941</u>	<u>25,013</u>	<u>16,392</u>

11 Trustees' remuneration and expenses

During the year the trustees received no remuneration, nor were they reimbursed any expenses.

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

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

12 Tangible fixed assets

	Office equipment £	Notice boards £	Total £
Cost			
As at 1 April 2011	20,697	13,229	33,926
Additions	678	-	678
As at 31 March 2012	<u>21,375</u>	<u>13,229</u>	<u>34,604</u>
Depreciation			
As at 1 April 2011	17,409	13,229	30,638
Charge for the year	1,343	-	1,343
As at 31 March 2012	<u>18,752</u>	<u>13,229</u>	<u>31,981</u>
Net book value			
As at 31 March 2012	<u>2,623</u>	-	<u>2,623</u>
As at 31 March 2011	<u>3,288</u>	-	<u>3,288</u>

13 Debtors

	2012 £	2011 £
Tax recoverable	2,211	3,407
Prepayments and accrued income	-	1,014
	<u>2,211</u>	<u>4,421</u>

14 Creditors: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	936	1,461
Taxation and social security	772	950
Other creditors	260	260
Accruals and deferred income	2,004	1,908
	<u>3,972</u>	<u>4,579</u>

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

..... *continued*

15 Related parties

Related party transactions

During the year £4,157 (2011 - £3,697) was raised for The World Parrot Trust by Paradise Park through its Free Bird show collections, with another £1,111 (2011 - £232) 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.

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

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

..... continued

16 Analysis of funds

	At 1 April 2011	Incoming resources	Resources expended	Transfers	At 31 March 2012
	£	£	£	£	£
General funds					
Unrestricted income fund	32,350	81,911	(80,445)	(16,586)	17,230
Restricted funds					
African Grey Parrot, Cameroon	-	2,560	(1,918)	-	642
Asian Trade Ban	2,500	-	-	-	2,500
Black Parrot, Seychelles	115	-	-	-	115
Blue Throated Macaw	11,905	1,824	(19,688)	5,959	-
Cape Parrot, South Africa	596	167	-	-	763
Citron Crested Cockatoo (USA)	50	-	-	-	50
Echo Parakeet, Mauritius	15	10	-	-	25
EU Wild-caught Trade Ban, Europe	16,924	12,334	(18,257)	-	11,001
Golden Conure, Brazil (USA)	625	75	(359)	-	341
Great Green Macaw, Costa Rica	66	827	-	-	893
Hyacinth Macaw, Brazil (USA)	4,483	115	-	-	4,598
Imperial Amazon, Dominica (CAN)	1,189	-	-	-	1,189
Kakapo, New Zealand	51	-	-	-	51
Lears Macaw, Brazil (USA)	22,656	195	(1,634)	-	21,217
Lilac Crowned Amazon, Mexico	996	-	-	-	996
Lory Conservation Network	-	10,085	(4,799)	-	5,286
Moluccan Cockatoo, Indonesia (USA)	569	-	(523)	-	46
Palm Cockatoo, Australia	1,594	5	-	-	1,599

The World Parrot Trust

Notes to the Financial Statements for the Year Ended 31 March 2012

..... *continued*

Parrot Sanctuary	15,729	-	-	-	15,729
Patagonian Conure, Argentina	812	-	-	-	812
Red Throated Lorikeet, Fiji	17	-	-	-	17
Scarlett Macaw, Costa Rica	5,608	-	(15,018)	9,410	-
St Vincent Amazon, St Vincent	396	-	-	-	396
Sun Conure	275	5	-	-	280
Thick-Billed Parrot	85	20	-	-	105
Yellow Shouldered Amazon, Bonaire	-	3,436	(3,149)	-	287
Yellow Crested Cockatoo	-	6,617	(7,834)	1,217	-
	<u>87,256</u>	<u>38,275</u>	<u>(73,179)</u>	<u>16,586</u>	<u>68,938</u>
	<u>119,606</u>	<u>120,186</u>	<u>(153,624)</u>	<u>-</u>	<u>86,168</u>

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

17 Net assets by fund

	Unrestricted funds	Restricted funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Tangible assets	2,623	-	2,623	3,288
Current assets	18,579	68,938	87,517	120,897
Creditors: Amounts falling due within one year	(3,972)	-	(3,972)	(4,579)
Net assets	<u>17,230</u>	<u>68,938</u>	<u>86,168</u>	<u>119,606</u>