

**The World Parrot Trust**

**Annual Report and Financial Statements  
Year Ended 31 March 2024**

Charity registration number: 800944

# The World Parrot Trust

## Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 9
Statement of Trustees' Responsibilities	10
Independent Auditors' Report	11 to 14
Statement of Financial Activities	15 to 16
Balance Sheet	17
Cash Flow Statement	18
Notes to the Financial Statements	19 to 34

# 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 Mr J Davenport
<b>Charity Registration Number</b>	800944
<b>Principal Office</b>	Glanmor House Hayle Cornwall TR27 4HB
<b>Independent Examiner</b>	PKF Francis Clark Lowin House Tregolls Road Truro TR1 2NA
<b>Bankers</b>	HSBC plc 250 High Street Exeter Devon EX4 3PZ

# 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 2024.

### **Trustees**

Mr D Woolcock  
Mrs A Hales  
Mr N Reynolds  
Ms C Senni  
Mr R Vonk  
Mr S Martin  
Mr J Davenport

### **Overview**

Across the world, parrot species face significant risks, with nearly half of them experiencing declines in their wild populations. Over a quarter are now globally threatened with extinction, struggling against many threats including wildlife trafficking and deforestation.

Since 1989, the World Parrot Trust (WPT) has been at the forefront of global efforts to protect and preserve parrots, some of the most threatened species on the planet. Partnering with experts, communities, and conservationists in over 45 countries, we combine cutting-edge science with actionable strategies to address the complex challenges parrots face.

Our mission is to safeguard these remarkable birds through targeted conservation initiatives, advocacy, and education. By protecting vital habitats, combating wildlife trafficking, and promoting best practices in parrot care, we give parrots the chance not only to survive but to thrive.

The WPT focusses its work across five key areas:

- **Saving Endangered Species** - Implementing recovery programmes for the world's most at-risk parrots.
- **Fighting the Wildlife Trade** - Disrupting illegal trafficking and ensuring stronger protections for wild populations.
- **Protecting Wild Spaces** - Preserving the habitats parrots depend on for survival.
- **Improving Parrot Care** - Sharing knowledge to enhance the welfare of parrots in captivity.
- **Inspiring Communities** - Engaging and empowering people to be stewards of parrot conservation.

Over three decades, we've contributed to saving more than 80 parrot species, ensuring their place in the wild for future generations. Together, we can continue to make a profound difference, creating a world where parrots soar freely and harmoniously alongside us.

### **Governance, management and structure**

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

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

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

An independent Board of Trustees governs the World Parrot Trust. The WPT collaborates with two sister organisations, World Parrot Trust USA, Inc., and the Canadian World Parrot Trust, each incorporated as a separate, independent charity within their country of origin. Each of these other charities has its own governing board, and decisions are made independently of each other.

# The World Parrot Trust

## Trustees' Report (continued)

### ***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 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.

### ***Management and Staffing***

The World Parrot Trust (WPT) Trustees are responsible for overseeing the charity's governance and employ Dr. Jamie Gilardi as Executive Director to manage all staff and operations. Based in the USA, Dr. Gilardi is supported by Mr. Steve Milpacher, Director of Operations, who is located in Canada. Both leaders bring decades of expertise to their roles, ensuring the Trust operates effectively and transparently. The Trustees retain final approval on remuneration for senior staff, guided by detailed recommendations.

WPT's dedicated team comprises conservation practitioners, research scientists, communicators, and administrators, supported by a global network of expert volunteers. This international group provides vital technical expertise, financial support, and capacity-building to local partners worldwide. Additionally, WPT champions public advocacy, raising awareness and support for parrot conservation initiatives.

To learn more about our governance, staffing, and partnerships, visit [www.parrots.org/people-and-partners](http://www.parrots.org/people-and-partners).

### ***Arrangements for setting key management personnel remuneration***

All Trustees give their time freely. Except for remuneration of Ms C. Senni, no Trustee received remuneration in the year (Note 10).

Staff pay is reviewed based on a structured matrix that evaluates multiple criteria, including job complexity, regional living costs, work history, and individual skills and expertise. While pay reviews are not tied to annual performance evaluations or contract renewals, they may occur as needed to ensure alignment with market conditions and organisational priorities.

Compensation benchmarking involves analysing similar roles in the same region, considering factors such as required education, responsibilities, and living expenses. All staff are compensated at or above national minimum wage requirements. Discretionary pay adjustments may be made when market rate analysis indicates that current compensation levels are insufficient to attract or retain talent in critical roles, posing a potential risk to the organisation's success.

The organisation emphasises equity and inclusion in pay practices and provides additional benefits, such as flexible working arrangements, professional development support, and other stipends, to enhance employee satisfaction and retention.

# The World Parrot Trust

## Trustees' Report (continued)

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

The Trustees work closely with the WPT's management team to assess and address significant risks, ensuring any potential impact on the charity is effectively mitigated. The key risks and mitigation strategies include:

- Protection of the Trust's assets, including reserves: This is managed through robust governance practices and regular reviews to safeguard resources and maintain financial stability.
- Stability of income: To ensure funding for our charitable goals and operating costs, the Trust focusses on diversifying income streams, closely monitoring income and expenditure, and maintaining financial reserves equivalent to at least six months of operations.
- Reputational risks: The Trustees actively identify potential sources of reputational damage and task the management team with developing and implementing proactive strategies to mitigate any negative impact.

These measures reflect the Trustees' commitment to ensuring the long-term sustainability and effectiveness of the World Parrot Trust.

### *Fundraising*

WPT has undertaken 3 fundraising campaigns in 2023-24, all donations which have been received have been made on a voluntary basis. We have publicised that we are a charity and that we accept donations. This has been promoted through email campaigns, social media feeds and our website. WPT has not used any professional fund-raiser or commercial participator nor engaged any volunteers bound by any voluntary scheme or regulated fund-raising activities.

Our Director of Operations has been put in charge of fundraising and is responsible for determining the direction and oversight of future fundraising campaigns.

We have not received any complaints in 2023-24 regarding our fundraising practices.

As an animal charity, we recognise the deep emotional connection our supporters have with the birds we advocate for and understand the emotive nature of asking for donations on behalf of animals. Our staff are trained to acknowledge that some of our donors may be vulnerable, and we take care not to deliberately target elderly individuals or other vulnerable groups. We strive to engage meaningfully with our supporters to better understand their interests. Additionally, we are in the process of introducing a new fundraising database that will help us identify and appropriately support vulnerable donors while ensuring we work ethically with all groups.

# The World Parrot Trust

## Trustees' Report (continued)

### **Objectives and activities**

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

The objects of the Trust are the education of the public in aviculture, ornithology, zoology and related sciences and in particular but without prejudice to the generality of the foregoing in the order Psittaciformes (the parrot).

The World Parrot Trust (WPT), established in 1989, is an international charity dedicated to the conservation and welfare of parrots worldwide. Its primary objectives include promoting the survival of all parrot species and ensuring the well-being of individual birds, both in the wild and in captivity. To achieve these goals, WPT conducts and funds conservation projects for rare parrot species globally, encourages high standards in pet parrot care, campaigns to halt the trade in wild-caught parrots, and educates the public through publications like their quarterly magazine 'PsittaScene' and monthly eNewsletter 'Flock Talk'.

Over the years, WPT has supported conservation and welfare projects in numerous countries, benefiting over 80 parrot species. Their comprehensive approach combines scientific research, hands-on conservation efforts, habitat protection, and public education to protect parrots from threats such as habitat loss, illegal trade, and other human-induced challenges.

#### **Achievements and Performance**

The World Parrot Trust has made remarkable strides in its mission to protect parrots worldwide. It's always a challenge to select projects to highlight the different focus areas of our work, as inevitably, we can only mention a small subset of our ongoing programmes in a summary like this. This recap takes in the key components of our efforts across all the regions where we work to save parrots.

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

Our full 2023-24 Impact Report can be found here:

<https://www.parrots.org/publications-and-fact-sheets/wpt-impact-report-2023-24>.

#### **Africa**

The World Parrot Trust (WPT) has made significant strides in Africa by combating parrot trafficking. In southeastern Liberia, the Timneh Parrot symbolizes resilience, with a local community demonstrating decades-long dedication to its protection. Field studies have uncovered critical roosting sites for Timneh and Grey Parrots, enabling innovative conservation strategies. Collaborative efforts in Nigeria have led to multiple seizures of trafficked Grey Parrots, while the Dingi Parrot Rescue Centre in the Democratic Republic of Congo has rehabilitated and released over 200 parrots. Provincial authorities have further supported these efforts by banning the capture and trade of Grey Parrots.

WPT's genetic research has also identified Psittacine Beak and Feather Disease Virus (PBFD) in wild Black-cheeked Lovebirds, though no symptoms were observed. Ongoing studies are exploring the virus's impact and interactions with other diseases to mitigate risks for vulnerable populations.

# The World Parrot Trust

## Trustees' Report (continued)

### Asia & Southeast Asia

WPT's efforts in Asia have addressed critical threats to parrot populations, including illegal trapping and parrot-human conflict. In 2024, the joint WPT-Natural Encounters Parrot Conservation Grants (PCG) programme supported the Earth Crusaders Organisation (ECO) in India. With this funding support, ECO conducted local interventions that have saved dozens of parakeets from deadly crop netting. The ECO provided training initiatives that have empowered forestry staff and community responders to effectively reduce parrot trapping while providing essential care to hundreds of rescued Alexandrine parakeets to be rehabilitated and released. Elsewhere in Asia, WPT worked with several other entities to conduct investigations into Bangladesh's illegal bird trade, which led to a nationwide ban on CITES-listed bird imports.

### Indonesia

Indonesia's parrots, heavily impacted by deforestation and wildlife trade, have benefited from WPT's conservation initiatives. The rescue and repatriation of 60 parrots to their native islands marked a milestone in combating illegal trade. A dedicated survey on the Red-and-Blue Lory population in North Sulawesi has informed the installation of nest boxes to aid recovery efforts. Establishing Yayasan Konservasi Paruh Bengkok as a WPT affiliate has strengthened in-country conservation, rehabilitation, and education programmes.

### Neotropics

In Central and South America, WPT has spearheaded habitat restoration and species recovery. The reintroduction of Yellow-shouldered Amazons to Aruba after 76 years symbolizes a successful effort to establish sustainable wild populations. In Bolivia, Blue-throated Macaw numbers are being bolstered through nest box installations and a repatriation programme in partnership with Fundación CLB. In El Salvador, initiatives like poaching deterrence and nest monitoring have improved conservation outcomes for the Yellow-naped Amazon.

### Oceania

In New Zealand and the South Pacific, WPT has advanced parrot conservation by addressing invasive predators and habitat loss. In Nelson Lakes National Park, efforts for the Kea have boosted sightings by 50% over three years. Collaboration with the NZ Department of Conservation and New Zealand Parrot Trust has strengthened Kākāpō recovery through innovative monitoring and trial releases to secure habitats. On Ua Huka Island, biosecurity measures are protecting the Ultramarine Lorikeet by preventing rat introductions to its last remaining stronghold.

These regional achievements highlight WPT's comprehensive approach to parrot conservation, blending community engagement, habitat restoration, anti-trafficking measures, and scientific research and boosting results through the power of collaboration.



# The World Parrot Trust

## Trustees' Report (continued)

### **Publications**

The World Parrot Trust (WPT) actively engages global audiences through diverse educational materials and communication platforms to raise awareness and foster conservation efforts.

#### *PsittaScene Magazine*

Launched in 1989, PsittaScene is WPT's flagship quarterly magazine, delivering updates on the organisation's initiatives alongside in-depth articles about field conservation efforts. The publication also features insights into parrot behaviour and care, equipping caregivers with valuable knowledge to enhance parrot welfare. Available in both print and digital formats, PsittaScene is accessible to WPT members and serves as a vital resource for parrot enthusiasts worldwide.

#### *Flock Talk Newsletter*

Flock Talk is WPT's free monthly email newsletter, offering a lively mix of parrot-related news, conservation updates, pet care tips, and engaging links. Presented in a friendly and accessible tone, it appeals to a broad audience while educating readers about critical issues facing parrots today.

#### *Parrots.org*

The WPT's official website, [www.parrots.org](http://www.parrots.org), is a comprehensive hub for parrot-related resources. It features a wealth of content, including podcasts, blogs by field researchers and avian experts, an encyclopedia profiling every parrot species, and a reference library covering various aspects of parrot care. Visitors can also access digital editions of WPT's print publications, explore an extensive photo gallery, and learn about the Trust's ongoing projects and achievements.

#### *Social Media Outreach*

WPT's presence on major social media platforms like Facebook, X (fka Twitter), YouTube, and Flickr plays a crucial role in amplifying its message. The WPT leverages these platforms by engaging hundreds of thousands of users annually to share stories, raise awareness, and mobilize support for parrot conservation. These efforts ensure that WPT's mission reaches a diverse and global audience.

Through these outreach and communication channels, WPT continues to inspire, educate, and connect people to the critical work of protecting parrots and their habitats.

### **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

## Trustees' Report (continued)

### **Financial review & reserves policy**

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 but operate independently, 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.

The charity's total reserves stand at £1,606,171 (2023 (as restated): £940,379) comprising restricted funds of £36,386 (2023: £19,768) and unrestricted funds of £1,569,785 (2023: £920,611) (of which £1,506,885 are free reserves). The Trustees have set a reserves policy to maintain funds of at least £450,000 to cover short-term staff and contracted costs. The Trustees may invest money in securities or other investments (including land), whether producing income or not, on the advice of their financial advisors. Monthly Reports and Trustee Meetings are held to ensure the Trust continues to be a going concern.

In the forthcoming year, the Trustees will use its additional reserves to extend and expand their charitable activities. This will be done by investing in its capacity to support administrative and fundraising efforts within the United Kingdom. The Trust will also support increased conservation and habitat protection efforts in Central and South America, Africa, the South Pacific, New Zealand and Indonesia by providing support to local in-country partners and hiring independent contractors.

WPT will invest in efforts to further research the impact of wildlife trade in parrots and publish the results. General education and awareness about parrot conservation and welfare will be enhanced through additional publications (digital and print), the launch of a podcast, and by increasing its publishing of materials on social media. Further, WPT will continue its small grants programme (Parrot Conservation Grants) to support independent organisations and researchers seeking to conserve parrots.

### ***Principal funding sources***

The principal funding sources for this operating year are identified as a donation from Mr. Joe Davenport which has been used towards general support and matched funding during our year-end fundraising and from bequests from Margaret E Hunter, Beryl Richards, Valerie Coltman, and Derek Head.

Other major sources of income included grants and donations from Natural Encounters Conservation Fund (NECF), Ernest Kleinwort Charitable Trust, Wildlife Conservation Society,\* Folke H Peterson Foundation,\* Blackpool Zoo, Woburn Safari Park, William Haddon Charitable Trust, ZooMarine (Mundo Aquatico, Portugal), Paradise Park, and The Walker 597 Trust.

Generous financial support was also received from numerous individual private donors; C. K Cemal, J Worley, P. Molesworth, C. Hart, S. Buchin, F. Vogel, and via online fundraisers (Just Giving, Facebook, Easy Fundraising and Charity Aid Foundation) as well as from WPT's branch in Benelux.

\*Funds received from a grant through World Parrot Trust U.S.A.,

# The World Parrot Trust

## Trustees' Report (continued)

### Plans for future periods

The World Parrot Trust (WPT) is steadfast in its long-term conservation and welfare initiatives across various regions. In 2024 and 2025, WPT will continue its dedicated efforts in countries including the United Kingdom, Bonaire, Brazil, Bolivia, Costa Rica, the European Union, Honduras, Indonesia, French Polynesia, New Zealand, and Nigeria. These projects focus on preserving critical habitats, protecting endangered parrot species, and enhancing the welfare of captive parrots.

Additionally, WPT supports targeted, shorter-term conservation and anti-wildlife trade activities in other countries, including Aruba, Colombia, the Democratic Republic of Congo, Guinea-Bissau, India, Malawi, Mexico, Rwanda, Sierra Leone, South Africa, Tanzania, Uganda, and Zambia. By collaborating with local partners and communities, WPT aims to address immediate threats to parrot populations and their environments. Through these sustained and expanding efforts, WPT is committed to advancing global parrot conservation and promoting the well-being of these remarkable birds in both wild and captive settings.

Building on our continued growth and development over the past year, the Board of Trustees has carefully reviewed our current structure and concluded that transitioning to a Charitable Incorporated Organisation (CIO) is the most appropriate next step. This change will enable us to strengthen our governance framework, ensure clearer accountability, and offer enhanced protection for the charity's trustees. We believe that acquiring CIO status will not only safeguard our long-term viability but also help us better serve our beneficiaries by providing a more robust and sustainable platform for our ongoing projects. We anticipate completing this transition during the forthcoming year and remain committed to maintaining the highest standards of transparency and compliance throughout the process.

The annual report was approved by the Trustees of the charity on 30.1.25 and signed on its behalf by:



.....  
Mrs A Hales  
Trustee

# The World Parrot Trust

## Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' 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 Charities (Accounts and Reports) Regulations 2008, 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 charitable and financial information included on the charity's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees of the charity on 30.1.25 and signed on its behalf by:

A. J. Hales

Mrs A Hales  
Trustee

# The World Parrot Trust

## Independent Auditor's Report to the Trustees of The World Parrot Trust

### Opinion

We have audited the financial statements of The World Parrot Trust (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### Other information

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

## **The World Parrot Trust**

### **Independent Auditor's Report to the Trustees of The World Parrot Trust (continued)**

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

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 10), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor Responsibilities for the audit of the financial statements**

We have been appointed as auditor under the Charities Act 2011, s144 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

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

## The World Parrot Trust

### Independent Auditor's Report to the Trustees of The World Parrot Trust (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the charity and the sector in which it operates to identify the key laws and regulations affecting the entity. The key laws and regulations we identified were fundraising regulations, health and safety, employment law and data protection. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Charities Act 2011 and compliance with the Charities Statement of Recommended Practice.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue trading and the risk of material misstatement to the accounts.

We assessed the susceptibility to the charity's financial statements to material misstatement, including how fraud might occur as part of the audit planning process. We determined that these risks are medium as the charity operates on a not for profit basis reducing any personal incentive, however it also receives and uses public funds which may be subject to restrictions. We audited the risk of management override of controls through testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- We reviewed legal and professional costs to identify any non-compliance or legal costs in relation to non-compliance
- We reviewed the board minutes for anything unusual.
- We made enquires to management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- We reviewed a sample of expenditure to confirm it has been incurred and allocated correctly.
- We reviewed the risk register for anything unusual.

As part of our enquiries, we discussed with management whether there have been any known instances, allegations or suspicions of fraud of which there were none.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

PKF Francis Clark is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## The World Parrot Trust

### Independent Auditor's Report to the Trustees of The World Parrot Trust (continued)

#### Comparative period

In the previous accounting period the charity was subject only to an Independent Examination. Therefore the comparative figures for the period ended 31 March 2023 are unaudited.

#### Use of our report

This report is made solely to the charity Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to Trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Francis Clark

PKF Francis Clark, Statutory Auditor

Lowin House  
Tregolls Road  
Truro  
TR1 2NA

Date: 31 January 2025



# The World Parrot Trust

## Statement of Financial Activities

Year Ended 31 March 2024

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

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	1,095,614	37,754	1,133,368
Other trading activities	3	26,302	500	26,802
Investment income	4	12,183	-	12,183
Total Income		<u>1,134,099</u>	<u>38,254</u>	<u>1,172,353</u>
<b>Expenditure on:</b>				
Raising funds		(21,241)	-	(21,241)
Charitable activities	7	<u>(453,642)</u>	<u>(31,678)</u>	<u>(485,320)</u>
Total Expenditure		<u>(474,883)</u>	<u>(31,678)</u>	<u>(506,561)</u>
Net income		659,216	6,576	665,792
Gross transfers between funds		<u>(10,042)</u>	<u>10,042</u>	-
Net movement in funds		649,174	16,618	665,792
<b>Reconciliation of funds</b>				
Total funds brought forward (as restated)		<u>920,611</u>	<u>19,768</u>	<u>940,379</u>
Total funds carried forward	22	<u><u>1,569,785</u></u>	<u><u>36,386</u></u>	<u><u>1,606,171</u></u>

## The World Parrot Trust

### Statement of Financial Activities

Year Ended 31 March 2024 (continued)

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

	Note	Unrestricted funds £ (As restated)	Restricted funds £	Total 2023 £ (As restated)
<b>Income and Endowments from:</b>				
Donations and legacies		364,390	30,895	395,285
Other trading activities		22,541	-	22,541
Investment income	4	<u>3,061</u>	<u>-</u>	<u>3,061</u>
Total income		<u>389,992</u>	<u>30,895</u>	<u>420,887</u>
<b>Expenditure on:</b>				
Raising funds		(37,353)	-	(37,353)
Charitable activities		<u>(436,833)</u>	<u>(95,765)</u>	<u>(532,598)</u>
Total expenditure		<u>(474,186)</u>	<u>(95,765)</u>	<u>(569,951)</u>
Net expenditure		(84,194)	(64,870)	(149,064)
Gross transfers between funds		<u>(72,628)</u>	<u>72,628</u>	<u>-</u>
Net movement in funds		(156,822)	7,758	(149,064)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,077,433</u>	<u>12,010</u>	<u>1,089,443</u>
Total funds carried forward	22	<u><u>920,611</u></u>	<u><u>19,768</u></u>	<u><u>940,379</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 2024

	Note	2024 £	2023 £ (As restated)
<b>Fixed assets</b>			
Intangible assets	14	4,350	6,525
Tangible assets	15	<u>54,567</u>	<u>39,855</u>
		<u>58,917</u>	<u>46,380</u>
<b>Current assets</b>			
Stocks	16	10,840	12,459
Debtors	17	6,523	3,228
Cash at bank and in hand	18	<u>1,544,221</u>	<u>895,749</u>
		1,561,584	911,436
<b>Creditors: Amounts falling due within one year</b>	19	<u>(14,330)</u>	<u>(17,437)</u>
<b>Net current assets</b>		<u>1,547,254</u>	<u>893,999</u>
<b>Net assets</b>		<u>1,606,171</u>	<u>940,379</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		36,386	19,768
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,569,785</u>	<u>920,611</u>
<b>Total funds</b>	22	<u>1,606,171</u>	<u>940,379</u>

The financial statements on pages 15 to 34 were approved by the Trustees, and authorised for issue on ~~30.1.25~~ and signed on their behalf by:

  
.....  
Mrs A Hales  
Trustee

# The World Parrot Trust

## Cash Flow Statement

Year Ended 31 March 2024

	Note	2024 £	2023 £ (As restated)
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		665,792	(149,064)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	6	16,435	3,030
Amortisation	6	2,175	2,175
Investment income	4	<u>(12,183)</u>	<u>(3,061)</u>
		672,219	(146,920)
<b>Working capital adjustments</b>			
Decrease in stocks	16	1,619	3,771
(Increase)/decrease in debtors	17	(3,295)	2,180
Decrease in creditors	19	<u>(3,107)</u>	<u>(3,969)</u>
Net cash flows from operating activities		<u>667,436</u>	<u>(144,938)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	12,183	3,061
Purchase of intangible fixed assets	14	-	(8,700)
Purchase of tangible fixed assets	15	<u>(31,147)</u>	<u>(39,128)</u>
Net cash flows from investing activities		<u>(18,964)</u>	<u>(44,767)</u>
Net increase/(decrease) in cash and cash equivalents		648,472	(189,705)
Cash and cash equivalents at 1 April		<u>895,749</u>	<u>1,085,454</u>
Cash and cash equivalents at 31 March		<u><u>1,544,221</u></u>	<u><u>895,749</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 2024

### 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 2019) - (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.

These accounts relate solely to the World Parrot Trust operation based in and run from the UK head office.

Not for profit charities in the USA and Canada are registered in their own countries, with their own governing document, under the World Parrot Trust name. Whilst these charities work with the UK World Parrot Trust and the USA charity has trustees in common, these charities are considered to operate independently and are not under the control of the UK World Parrot Trust.

Therefore the financial results of these foreign operations are not consolidated or 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.

#### Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In making their assessment, the Trustees have considered their intentions to transfer the activities of the charity to a Charitable Incorporated Organisation. The Trustees have submitted an application to form the new CIO but this has yet to be approved by the Charity Commission and hence no formal agreement is yet in place. Therefore the accounts have been prepared on a going concern basis.

#### Reclassification of comparative amounts

The way in which expenses are allocated between charitable activity categories has been amended to more accurately represent the nature of the activities undertaken. Both periods have been adjusted and so they remain comparable.

# The World Parrot Trust

## Notes to the Financial Statements

### Year Ended 31 March 2024 (continued)

#### **Prior period errors**

A restatement has been made in relation to a prior period error where items of a capital nature were expensed. As a result of the restatement, total conservation project expenditure at 31 March 2023 has decreased by £34,320 and fixed assets increased by £34,320. As a result brought forward reserves have increased accordingly from £906,058 as previously reported to £940,349.

#### **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.

#### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **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.

#### **Raising funds**

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

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

### **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
Land and Buildings	25% per annum straight line
Motor Vehicles	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) basis. 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 2024 (continued)

### Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

### Financial instruments

#### Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

#### Recognition and measurement

Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 2 Income from donations and legacies

	Designated funds £	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;					
Donations from individuals	-	133,145	-	133,145	242,579
Legacies and bequests	-	948,731	-	948,731	142,718
Grants, including capital grants;					
Grants & project income	5,482	-	37,754	43,236	-
Membership fees	-	8,256	-	8,256	9,988
	<u>5,482</u>	<u>1,090,132</u>	<u>37,754</u>	<u>1,133,368</u>	<u>395,285</u>



# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

### 3 Income from other trading activities

	Designated funds £	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Trading income;					
Merchandise sales	1,900	20,307	500	22,707	22,541
Events income;					
Events income	<u>100</u>	<u>3,995</u>	<u>-</u>	<u>4,095</u>	<u>-</u>
Total trading income	<u>2,000</u>	<u>24,302</u>	<u>500</u>	<u>26,802</u>	<u>22,541</u>

### 4 Investment income

	Unrestricted funds £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>12,183</u>	<u>12,183</u>	<u>3,061</u>

### 5 Education and Literature

The WPT's education efforts are multifaceted and crucial in achieving our mission. The Trust focuses on raising awareness about the plight of wild parrots, many of which are threatened by habitat loss, the pet trade, and other human-related activities.

One of the key educational strategies is developing and disseminating informative resources. These include publications, articles, and online materials covering parrot conservation, biology, and ecology. The Trust ensures these resources are accessible to a broad audience, from scientists and conservationists to educators and the general public.

Another significant aspect of WPT's educational work involves community outreach and engagement. The World Parrot Trust conducts workshops, seminars, and presentations in communities around the globe, particularly in regions where parrots are native. These initiatives aim to foster a deeper understanding and appreciation of parrots, encouraging local communities to participate actively in their conservation.

Furthermore, the Trust collaborates with schools and educational institutions to integrate parrot conservation into curricula. Through these collaborations, they aim to inspire the next generation of conservationists and instill a lifelong respect for these remarkable birds and their habitats.

Overall, the World Parrot Trust's educational efforts are integral to its mission, combining research, outreach, and community involvement to promote the conservation of parrots worldwide.

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

### 6 Expenditure on raising funds

	Unrestricted funds £	Total 2024 £	Total 2023 £
Fundraising trading costs;			
Fundraising	7,062	7,062	3,501
Costs of goods sold	14,179	14,179	33,852
	<u>21,241</u>	<u>21,241</u>	<u>37,353</u>

### 7 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2024 £	Total 2023 (As restated) £
Conservation Projects	118,276	-	118,276	206,948
Welfare Projects (including Kiwa centre)	156,249	-	156,249	204,188
Wildlife Trade Projects	35,703	-	35,703	-
Education and Literature	57,218	-	57,218	45,067
Wages and Salaries	14,198	42,737	56,935	47,387
Insurance	-	1,490	1,490	-
Printing, postage and telephone	-	3,947	3,947	1,762
Sundry Expenses	-	748	748	6,693
Conferences and travel	-	1,981	1,981	1,431
Advertising and promotion	-	14,331	14,331	6,036
Accountancy fees	-	12,863	12,863	5,526
Bank interest and charges	-	1,017	1,017	1,687
Depreciation	-	18,610	18,610	5,205
Consultancy & legal fees	-	5,952	5,952	668
	<u>381,644</u>	<u>103,676</u>	<u>485,320</u>	<u>532,598</u>

A restatement has been made in relation to a prior period error when items of a capital nature were expensed. As a result of the restatement, total conservation projects at 31 March 2023 has decreased by £34,320.

In addition to the restatement of a prior period error, the way in which expenses are allocated between charitable activity categories has been amended to more accurately represent the nature of the activities undertaken. Both periods have been adjusted and so they remain comparable.

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

### 8 Conservation projects

	Restricted fund	Designated Fund	General Fund	Total funds 2024	Total funds 2023 (As restated)
	£	£	£	£	£
ACPR	-	-	-	-	51,135
CIN-WT	-	-	-	-	558
EKCT	10,000	-	-	10,000	7,500
FHP-AP	-	-	-	-	4,960
IFF-L	-	-	-	-	7,040
WBFF	-	-	-	-	24,002
BZ-HY	-	-	-	-	1,396
HYMA	-	-	-	-	(4,823)
IFAW	-	-	-	-	3,258
KAKA	7,788	-	-	7,788	51
TBPA	-	-	-	-	125
NECF-AG	4,099	-	-	4,099	-
LOVE	238	-	-	238	-
DZKW	750	-	-	750	-
DNER	3,946	-	-	3,946	-
TSWB	500	-	-	500	-
USFS	3,259	-	-	3,259	-
WAG	549	-	-	549	-
WYCC	549	-	-	549	-
Designated project	-	-	-	-	2,797
General conservation projects	-	-	86,598	86,598	108,949
	<u>31,678</u>	<u>-</u>	<u>86,598</u>	<u>118,276</u>	<u>206,948</u>

# The World Parrot Trust

## Notes to the Financial Statements

### Year Ended 31 March 2024 (continued)

#### 9 Net incoming/outgoing resources

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

	2024	2023
	£	£
Depreciation of fixed assets	16,435	3,030
Amortisation of software	2,175	2,175

#### 10 Trustees remuneration and expenses

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

##### Ms C Senni

Ms C Senni received consultancy remuneration of £12,998 (2023: £14,287) during the year as permitted by the governing document.

This was in relation to consultancy work on bird trade.

The Trust receives management and staff assistance along with free promotion without charge from Paradise Park where the Trust is based. Mr N Reynolds and Mrs A Hales are partners in Paradise Park.

No Trustee expenses have been incurred.

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
<b>Staff costs during the year were:</b>		
Wages and salaries	124,292	114,275
Social security costs	9,590	3,686
Pension costs	2,014	1,918
	<u>135,896</u>	<u>119,879</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed by average headcount was as follows:

	2024	2023
	No	No
Administration	<u>5</u>	<u>5</u>

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

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 10.

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

### 12 Auditors remuneration

	2024 £	2023 £
Fees for audit work	6,250	-
Fees for non-audit services	3,250	5,526
	<u>9,500</u>	<u>5,526</u>

### 13 Taxation

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

### 14 Intangible fixed assets

	Other intangible asset £	Total £
<b>Cost</b>		
At 1 April 2023	<u>11,362</u>	<u>11,362</u>
At 31 March 2024	<u>11,362</u>	<u>11,362</u>
<b>Amortisation</b>		
At 1 April 2023	4,837	4,837
Charge for the year	<u>2,175</u>	<u>2,175</u>
At 31 March 2024	<u>7,012</u>	<u>7,012</u>
<b>Net book value</b>		
At 31 March 2024	<u>4,350</u>	<u>4,350</u>
At 31 March 2023	<u>6,525</u>	<u>6,525</u>

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

### 15 Tangible fixed assets

	Land and buildings £ (as restated)	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2023	208,225	58,325	6,195	272,745
Additions	31,147	-	-	31,147
At 31 March 2024	<u>239,372</u>	<u>58,325</u>	<u>6,195</u>	<u>303,892</u>
<b>Depreciation</b>				
At 1 April 2023	172,728	56,592	3,570	232,890
Charge for the year	14,816	744	875	16,435
At 31 March 2024	<u>187,544</u>	<u>57,336</u>	<u>4,445</u>	<u>249,325</u>
<b>Net book value</b>				
At 31 March 2024	<u>51,828</u>	<u>989</u>	<u>1,750</u>	<u>54,567</u>
At 31 March 2023 (as restated)	<u>35,497</u>	<u>1,733</u>	<u>2,625</u>	<u>39,855</u>

### 16 Stock

	2024 £	2023 £
Stocks	<u>10,840</u>	<u>12,459</u>

### 17 Debtors

	2024 £	2023 £
Trade debtors	575	575
Prepayments	<u>5,948</u>	<u>2,653</u>
	<u>6,523</u>	<u>3,228</u>

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

### 18 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	1,539,381	891,552
Other cash and cash equivalents	4,840	4,197
	<u>1,544,221</u>	<u>895,749</u>

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

	2024 £	2023 £
Trade creditors	-	6,548
Other taxation and social security	-	3,905
Other creditors	2,930	1,182
Accruals	11,400	5,802
	<u>14,330</u>	<u>17,437</u>

### 20 Related party transactions

The Trust receives management and staff assistance along with free promotion without charge from Paradise Park where the Trust is based. Two of the Trustees, Mr N Reynolds and Mrs A Hales, are partners in Paradise Park. During the year £4,355 (2023 - £2,479) was raised for The World Parrot Trust by Paradise Park through donation boxes at the Park and the Parrot Show as well as through merchandise being sold in the Park's shop at no cost to the Trust. The Trust also received £40,500 (2023: £nil) from Paradise Park as reimbursement of aviary costs incurred on behalf of the Park. The Trust paid £7,297 (2023 - £nil) to Paradise Park to reimburse expenses incurred. The Trust also entered into a 7 year lease agreement with Alison Hales and Nicholas Reynolds in the year to lease land at Paradise Park for a peppercorn rent. There is no amount outstanding at the balance sheet date (2023: £nil).

During the year unconditional donations of £100,000 (2023 - £100,000) were received from a trustee of the charity.

During the year £11,990 was paid to World Parrot Trust U.S.A. (a charity with common trustees) in respect of donations and to reimburse expenses incurred. A balance of £550 (2023: £550) was outstanding at the year end and included in debtors.

# The World Parrot Trust

## Notes to the Financial Statements

### Year Ended 31 March 2024 (continued)

#### **21 Contingent assets**

At 31 March 2024 the charity had been informed of three bequests due to the charity with outstanding balances. However these all relate to a percentage share or balance of an estate and the charity has been unable to reliably estimate the amount due to the charity as at the year end. Interim payments of £900,000 have been recognised on receipt during the year. Two further payments of £150,000 and £25,594 have been received since the year end, but these have not been accrued as the income recognition criteria were not considered to have been met at the year end. Any further balance beyond these amounts is currently unknown.

A third bequest was expected in the region of £200,000 however probate had not been granted at the year end, and therefore this has not been accrued. No related amounts have been received since the year end.



# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

### 22 Funds

	Balance at 1 April 2023 £ (as restated)	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted income fund	920,611	1,126,618	(471,385)	(10,042)	1,565,802
<i>Designated</i>					
Designated Fund	-	7,481	(3,498)	-	3,983
<b>Total unrestricted funds</b>	<u>920,611</u>	<u>1,134,099</u>	<u>(474,883)</u>	<u>(10,042)</u>	<u>1,569,785</u>
<b>Restricted funds</b>					
ECPA	65	-	-	-	65
IZ-BT	-	1,422	-	-	1,422
FHP-AP	1,118	-	-	-	1,118
HYMA	4,823	-	-	-	4,823
PACO	867	-	-	-	867
NECF-AG	9,870	19,533	(4,099)	-	25,304
BZ-HY	2,722	-	-	-	2,722
KTPN	65	-	-	-	65
LOVE	238	-	(238)	-	-
EKCT	-	10,000	(10,000)	-	-
Kiwa Centre	-	1,005	(7,788)	6,783	-
DNER	-	3,946	(3,946)	-	-
WYCC	-	549	(549)	-	-
WAG	-	549	(549)	-	-
USFS	-	-	(3,259)	3,259	-
TSWB	-	500	(500)	-	-
DZKW	-	750	(750)	-	-
<b>Total restricted funds</b>	<u>19,768</u>	<u>38,254</u>	<u>(31,678)</u>	<u>10,042</u>	<u>36,386</u>
<b>Total funds</b>	<u>940,379</u>	<u>1,172,353</u>	<u>(506,561)</u>	<u>-</u>	<u>1,606,171</u>

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £ (as restated)	Transfers £	Balance at 31 March 2023 £ (As restated)
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted income fund	1,077,433	375,321	(454,824)	(77,319)	920,611
<i>Designated</i>					
Designated Fund	-	14,671	(19,362)	4,691	-
<b>Total unrestricted funds</b>	<b>1,077,433</b>	<b>389,992</b>	<b>(474,186)</b>	<b>(72,628)</b>	<b>920,611</b>
<b>Restricted</b>					
ACPR	3,796	2,533	(51,697)	45,368	-
IFF-L	7,040	-	(7,040)	-	-
ECPA	65	-	-	-	65
FHP-AP	-	6,078	(4,960)	-	1,118
HYMA	-	-	4,823	-	4,823
KAKA	52	-	(52)	-	-
EKCT	-	7,500	(7,500)	-	-
PACO	867	-	-	-	867
NECF-AG	-	9,870	-	-	9,870
BZ-HY	-	4,118	(1,396)	-	2,722
TBPA	125	-	(125)	-	-
KTPN	65	-	-	-	65
LOVE	-	238	-	-	238
WBFF	-	-	(24,002)	24,002	-
IFAW	-	-	(3,258)	3,258	-
CIN-WT	-	558	(558)	-	-
<b>Total restricted funds</b>	<b>12,010</b>	<b>30,895</b>	<b>(95,765)</b>	<b>72,628</b>	<b>19,768</b>
<b>Total funds</b>	<b>1,089,443</b>	<b>420,887</b>	<b>(569,951)</b>	<b>-</b>	<b>940,379</b>

# The World Parrot Trust

## Notes to the Financial Statements

### Year Ended 31 March 2024 (continued)

The restricted funds are held in order to finance specific projects relating to a particular species and particular location, as summarised below.

ARAM - Macaw Recovery Network (Great Green, Scarlet Macaw)  
ACPR - World Parrot Trust (African Conservation)  
BTMA - World Parrot Trust (Blue-throated Macaws)  
ABC-L - ABC (Lovebirds)  
PS-L - The Parrot Society (Lovebirds)  
CIN-WT - CINTOC Center for Illicit Networks and Organized Crime (Wildlife Trade)  
EKCT - Ernest Kleinwort Charitable Trust (Orange-fronted Parakeet/Blue-throated Macaw)  
ECPA - World Parrot Trust (Echo Parakeet)  
FHP-AP Folke H Peterson (African Parrots)  
GIT-WT GITOC Global Initiative Against Transnational Organized Crime (Wildlife Trade)  
IFF-L - Isdell Family Foundation (Lovebirds)  
NECF-AG - Natural Encounters Conservation Foundation (Action Grants)  
BZ-HY Berlin Zoo (Hyacinth Macaws)  
KAKA - World Parrot Trust (Kakapo)  
INDO - World Parrot Trust (Indonesia Conservation)  
WAP - World Animal Protection (Wildlife Trade)  
WAP-L - World Animal Protection (Lovebirds)  
KTPN - Neighbourly (Kiwa Trees)  
WBFF - World Parrot Trust (Wildlife Trade)  
YSAM - World Parrot Trust (Yellow-shouldered Amazon)  
TBPA - World Parrot Trust (Thick-billed Parrot)  
HYMA - World Parrot Trust (Hyacinth Macaws)  
LOVE - World Parrot Trust (Lovebirds species)  
Kiwa Centre - Support for the ongoing running costs and care of birds at Kiwa Centre  
PACO - World Parrot Trust (Patagonian Conures)  
BZ-HY - Berlin Zoo (Hyacinth Macaws)  
DNER - Puerto Rican Department of Natural Resources (to support the Puerto Rican Amazon Parrot)  
DZKW - Dudley Zoo (to support the Kiwa Centre)  
IZ-BT - Indianapolis Zoo (Blue-throated Macaws in Bolivia)  
TSWB - Turaco Society (funding support for Wild Bird trade)  
USFS - US Forest Service (to support the Puerto Rican Amazon Parrot)  
WAG - Woburn Safari Park (to support African Greys)  
WYCC - Woburn Safari Park (to support Yellow-crested Cockatoo)

#### Designated Funds and Transfers

Designated funds include donations of £7,481 received during the year, allocated to African Grey parrots.

Transfers were made from unrestricted funds to cover excess restricted fund expenditure.

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

### 23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	58,917	-	-	58,917
Current assets	1,521,215	3,983	36,386	1,561,584
Current liabilities	(14,330)	-	-	(14,330)
Total net assets	<u>1,565,802</u>	<u>3,983</u>	<u>36,386</u>	<u>1,606,171</u>

	Unrestricted funds	Restricted funds	Total funds at 31 March 2023
	£ (as restated)	£	£ (As restated)
Tangible fixed assets	46,380	-	46,380
Current assets	891,668	19,768	911,436
Current liabilities	(17,437)	-	(17,437)
Total net assets	<u>920,611</u>	<u>19,768</u>	<u>940,379</u>

### 24 Analysis of net funds

	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	<u>895,749</u>	<u>648,472</u>	<u>1,544,221</u>
Net debt	<u>895,749</u>	<u>648,472</u>	<u>1,544,221</u>