

Charity number: 800944

THE WORLD PARROT TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

WINTER
RULE 

CHARTERED ACCOUNTANTS
BUSINESS ADVISORS

THE WORLD PARROT TRUST

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THE WORLD PARROT TRUST
LEGAL AND ADMINISTRATIVE INFORMATION

STATUS

Governing document	Trust deed dated 23 January 1989.
Trustees	R Vonk A G Greenwood M W Reynolds A M Reynolds D Woolcock C Munn A Hales N Reynolds C Senni S Martin G Reynolds
Charity number	800944
Independent examiner	Winter Rule Lowin House Tregolls Road TRURO Cornwall TR1 2NA
Business address	Glanmor House HAYLE Cornwall TR27 4HB
Bankers	HSBC plc 38 High Street EXETER Devon EX4 3LP

THE WORLD PARROT TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2005

Charitable objects

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 World Parrot Trust 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).

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.

Review of activities and achievements

The Trust aims are the survival of parrot species in the wild, and the welfare of captive birds. These objectives are being pursued through funding conservation projects for rare species around the world, encouraging high standards in pet parrot care, campaigning for a ban on wild-caught parrots into the European Union and disseminating information through our quarterly magazine 'PsittaScene' and via our web pages.

The World Parrot Trust is now in its sixteenth year, and continues to be a strong advocate for the parrot family. Much of its work has been reported in PsittaScene, the full colour, quarterly magazine which is sent to members and is mailed to other interested parties. It has gained members this year, and worked on new initiatives to influence the global conservation and welfare of the parrots.

Administration costs are kept down through employment of just one full-time and two part-time staff in the UK office, and considerable free support from Paradise Park. In this way a large proportion of all receipts can be expended on the conservation, welfare and educational activities of the Trust. The World Parrot Trust must thank Paradise Park for providing it with free office space, use of office machines, storage etc, and benefits from much uncharged staff time.

The Trust's Director Dr Jamie Gilardi (based in California, USA) is a parrot biologist and was one of the four authors of the Parrot Action Plan. He has travelled to many parrot countries to check on the progress of projects and report on them to the Trustees and in PsittaScene.

A big new World Parrot Trust initiative was declaring 31st May 2004 'World Parrot Day'. Our aim was to raise awareness of parrot issues and after much planning by the World Parrot Trust team we certainly achieved this. The centerpiece was a red, open-topped London Bus which toured the city, then set the scene for a magnificent rally in Trafalgar Square, London then a march to Downing Street to hand the EU wild bird trade petition in to the Prime Minister. Supporters included author and illustrator Quentin Blake OBE, celebrity chef Gennaro Contaldo, bird vet Alan Jones, wildlife TV presenters Michaela Strachan and Steve Leonard. The World Parrot Trust Director gave media interviews in Trafalgar Square, but naturally it was the beautiful and very friendly pet parrots brought along by their owners, which got the most attention.

Many UK zoos put on events and used the special World Parrot Day banners and t-shirts. These included Birdworld, the Welsh Mountain Zoo, Lotherton Hall, Tropical Wings World of Wildlife and Longleat (where a man was caged for the day!) and a special website was created which included live pictures of Hyacinth Macaws via a webcam. A five page summary of the event, with many photographs, appeared in PsittaScene, Volume 16, Number 2.

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WPT Chairman Michael Reynolds said 'I am convinced that World Parrot Day has significantly moved forward public awareness of the parrots and their challenging situations in the wild and in captivity. We will continue to seek political support for our EU trade ban campaign, and to work for a better future for the parrots of the world. As we know, the parrots need all the genuine friends they can get, and that description applies to everyone who gave their time and talents to World Parrot Day.'

Building on the momentum created by the petition delivered on World Parrot Day, the 'Wild Bird Declaration' was drafted by the World Parrot Trust with help from Defenders of Wildlife and the Species Survival Network. This was eventually endorsed by 230 organizations and sent to all EU member states and select MEPs. It showed that there was support for a ban on the import of wild birds into the EU by many conservation, welfare, veterinary and even poultry organizations from around the world. These much larger and more powerful groups helped the Declaration generate much more attention than we could have achieved on our own. Andrew George MP gave great assistance by presenting an Early Day Motion in parliament, and gaining the support of 56 MPs. We feel that all this activity has got us closer to the wild bird import ban we seek.

Another unique innovation from the World Parrot Trust during this year was 'PollyVision', a DVD for parrots. This 80-minute production features parrots in the wild, feeding, calling, preening and flying free. Although designed to amuse pet parrots and stop them getting bored while their owners are out, it also performs a function in that it shows pet owners how wild birds spend their time - nearly always companionably with other birds, often busy foraging and watchful for predators, listening and exchanging calls.

Happily, the media loved the idea of a film for parrots and the publicity helped sales of virtually £15,000 in the UK and £10,000 in the USA - a remarkable amount, which will go towards World Parrot Trust projects. Special thanks are due to World Parrot Trust Director, Jamie Gilardi who spent many hours editing the DVD, and indeed filmed a lot of the original video on his visits to parrot projects on behalf of the Trust.

In June 2004 the World Parrot Trust's 'Carolina Medal' was awarded to Joe Forshaw. Stephen Garnett of the Charles Darwin University, Australia commended him, saying "Joe's books have undoubtedly contributed enormously to the study and conservation of parrots in Australia and, after forty years, he remains unchallenged as an expert on the group in this country. He is certainly a worthy recipient of the Carolina Medal for 2004."

A notable event this year was that Rosemary Low gave up her demanding role as editor of PsittaScene. Rosemary is a pre-eminent author on parrots, being much admired and respected by aviculturists and pet owners worldwide. She had undertaken the challenge of producing our quarterly magazine for fifteen years, and we can only thank her sincerely for sharing her huge knowledge of the parrot family with us for all these years. Her articles have provided such an understanding of parrots in the wild and practical advice to help the well-being of captive birds, so we are very happy that she has promised to contribute more of these in the future.

Species which benefited from conservation projects funded by the Trust this year included Echo Parakeet (*Psittacula echo*), Burrowing Parrot or 'Patagonian Conure' (*Cyanoliseus patagonus*), and Great Green or Buffon's Macaws (*Ara ambigua*). Others were funded via the World Parrot Trust USA including the Blue-throated Macaw (*Ara glaucogularis*), Golden Conure (*Guaruba guarouba*), Yellow-shouldered Amazon (*Amazona barbadensis*) and Red-fronted Macaw (*Ara rubrogenys*).

The Burrowing Parrot project benefited by from a special collection by the new WPT representative in Spain, Gemma Cruz Benitez, who raised £837 at the WPT congress event.

THE WORLD PARROT TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2005

News from the projects was reported, along with other parrot news from around the world, in PsittaScene:

In May this included an article by Drs Juan Masello and Petra Quillfeldt about their study of the largest parrot colony in the world, the Burrowing Parrots or Patagonian Conures of Argentina which was part-funded by the WPT. Also covered was Ultramarine Lory conservation in the Marquesas Islands of the South Pacific, made possible by a World Parrot Trust Action Grant. A photograph of the WPT Benelux committee is also featured in this issue. The occasion was a visit to the Trust's offices at Paradise Park in Cornwall, when a total of €15,000 (Euro) was presented for Lear's Macaw conservation and the WPT general fund. This was raised through memberships and donations and thanks to the Benelux team's continued great efforts on behalf of the parrots.

In August the plight of the Puerto Rican Parrot was highlighted with a leading article and front cover photograph in PsittaScene. Mark and Marie Stafford, of Parrots International, described the parrots' history and habitat, the 40 birds released to the wild and problems with predatory hawks which their field team encountered in this project to save this extremely rare species.

November's PsittaScene featured an investigation into the trapping smuggling of Salmon-crested Cockatoos in Indonesia, a practice which in theory should have ceased but sadly continues despite pressure by the ProFauna Indonesia group. Marc Boussekey, Cathy & Frederic Pelsy reported that much field data was gathered on the elusive Yellow-faced Parrot (*Poicephalus flavifrons*) in Ethiopia, a species which was little known previously.

Bolivia's 'Bluebeards', the Blue-throated Macaws, dominated the February issue of PsittaScene. These birds now hold the dubious distinction of being the world's rarest wild macaw but with the help of several generous organizations and individuals, the World Parrot Trust has supported field work for them for the past three seasons and has plans for captive breeding and releases.

Many members make donations along with their membership fees, and gift aid helps to increase the value of these. Special mention should be made of the donations to specific projects by Gerard Johnson, Lord and Lady Fisher of the Kilverstone Wildlife Trust and Heather Ewart of the Keith Ewart Charitable Trust.

Zoos which collect on behalf of the Trust include the Ocean Park Corporation, Hong Kong, (over £3,000) while Blackpool Zoo, Woburn Wild Animal Kingdom raised over £1,000 each and many others sent good sums including Cotswold Wildlife Park, Paultons' Park and Stapeley Water Gardens. Paradise Park raised over £7,000 through its shows and collection boxes.

The Trust has already agreed to continue its support into next year for the Echo Parakeet, Patagonian Conure and Blue-throated Macaw.

We will also continue to promote high standards in pet parrot care, and work on our campaign to stop the import of wild-caught parrots into the EU with the aim of preventing the suffering to thousands of parrots in the future.

THE WORLD PARROT TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2005

Review of financial activities and affairs

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 credit card transactions taken in the UK for the USA are now offset against a nominal charge made for producing and sending PsittaScenes to members in the USA.

Reserves policy

The charity's reserves stand at £174,853 comprising restricted funds of £82,809 and unrestricted funds of £92,044. 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. Grants have been awarded to Tropical Science Center, Mauritian Wildlife Foundation, CEPA, Fundacion, Agencia De Viajes Green Bolivia, Dr Juan Masello, Dr P. Quillfeldt and Mr S. Williams. The actions and results of grants awarded are reported in our PsittaScene magazine.

Investment powers, policy and performance

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

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 1993. 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.

This report was approved by the trustees and signed on its behalf by

A J Hales

Trustee

Date: 22 December 2005

D Woolcock

Trustee

A M Reynolds

Trustee

THE WORLD PARROT TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF THE WORLD PARROT TRUST.

I report on the financial statements of The World Parrot Trust for the year ended 31 March 2005 which comprise the statement of financial activities, the balance sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedure laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to 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 Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

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 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.

Luke Bennett
Chartered Accountant

Date: 3 January 2006

Winter Rule
Lowin House
Tregolls Road
TRURO
Cornwall
TR1 2NA

THE WORLD PARROT TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2005

	Notes	Unrestricted funds £	Restricted funds £	2005 Total £	2004 Total £
Incoming resources					
Donations	2	34,703	16,933	51,636	55,651
Legacies		1,000	-	1,000	3,287
Membership fees		30,678	-	30,678	22,215
Activities for generating funds:					
Income from activities for generating					
Merchandise sales		24,794	1,556	26,350	10,074
Investment income		5,579	-	5,579	3,681
Total incoming resources		<u>96,754</u>	<u>18,489</u>	<u>115,243</u>	<u>94,908</u>
Less: Cost of generating funds					
Merchandise expenditure	3	(5,199)	(302)	(5,501)	(7,118)
		<u>(5,199)</u>	<u>(302)</u>	<u>(5,501)</u>	<u>(7,118)</u>
Net incoming resources available for charitable application		<u>91,555</u>	<u>18,187</u>	<u>109,742</u>	<u>87,790</u>
Charitable expenditure					
Cost of activities in furtherance of the charity's objects:					
Conservation projects	4	(3,533)	(7,750)	(11,283)	(20,663)
Educational literature		(10,775)	-	(10,775)	(10,882)
Artwork and printing		(3,902)	-	(3,902)	(3,993)
Support costs	6	(41,757)	-	(41,757)	(54,967)
Management and Administration	7	(5,562)	-	(5,562)	(6,686)
Total charitable expenditure		<u>(65,529)</u>	<u>(7,750)</u>	<u>(73,279)</u>	<u>(97,191)</u>
Total resources expended		<u>(70,728)</u>	<u>(8,052)</u>	<u>(78,780)</u>	<u>(104,309)</u>
Transfers between funds		(4,893)	4,893	-	-
Net movement in funds		21,133	15,330	36,463	(9,401)
Total funds brought forward		70,911	67,479	138,390	147,791
Total funds carried forward		<u>92,044</u>	<u>82,809</u>	<u>174,853</u>	<u>138,390</u>

THE WORLD PARROT TRUST

**BALANCE SHEET
AS AT 31 MARCH 2005**

	Notes	2005		2004	
		£	£	£	£
Fixed assets					
Tangible assets	8		501		306
Current assets					
Stocks	9	14,495		11,806	
Debtors	10	6,308		8,584	
Cash at bank and in hand		167,194		120,285	
			<u>187,997</u>		<u>140,675</u>
Creditors: amounts falling due within one year	11	(13,645)		(2,591)	
Net current assets			<u>174,352</u>		<u>138,084</u>
Net assets			<u>174,853</u>		<u>138,390</u>
Funds					
Unrestricted funds			92,044		70,911
Restricted funds	13		82,809		67,479
			<u>174,853</u>		<u>138,390</u>

The financial statements were approved by the Trustees and signed on its behalf by

A J Hales
Trustee

D Woolcock
Trustee

A M Reynolds
Trustee

Date: 22 December 2005

THE WORLD PARROT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and follow the recommendations in 'Accounting and Reporting by Charities: Statement of Recommended Practice' issued in October 2000.

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.2. 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.

1.3. 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.

1.4. 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.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

THE WORLD PARROT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

1.5. Tangible fixed assets and depreciation

All classes of assets within the financial statements are included at cost. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Notice boards	-	10% per annum straight line
Office equipment	-	25% per annum straight line

1.6. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7. Stock

Stock of goods for resale is included in the accounts at estimated cost which is less than its realisable value. Obsolete and slow moving stock items are written off.

THE WORLD PARROT TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

2. Donations

	Unrestricted funds £	Restricted funds £	2005 £	2004 £
Paradise Park Bird Shows	6,733	-	6,733	7,582
Paradise Park Collection Boxes	440	-	440	430
WPT Benelux Branch	-	-	-	3,337
WPT Spanish Branch	-	837	837	-
WPT Switzerland Branch	742	-	742	-
Blackpool Zoo	1,417	-	1,417	243
Chester Zoo	175	-	175	-
Cotswolds Wildlife Park	528	-	528	487
Curraghs Wildlife Park	-	200	200	-
Drayton Manor Zoo	-	-	-	543
Forest Lodge Garden Centre Birdworld	89	-	89	64
Fota Wildlife Park - N Stronach	-	68	68	101
H Rowett / 597 Animal Trust	200	-	200	200
Keith Ewart Charitable Trust	2,000	3,000	5,000	2,000
Kilverstone Wildlife Trust - Lord and Lady Fisher	-	2,900	2,900	2,800
Ocean Park Corporation	3,088	-	3,088	4,696
Paraquatics	150	-	150	-
Paultons Park	450	-	450	690
Royal Zoo Society of Scotland - Edinburgh Zoo	259	-	259	260
Saitama Childrens Zoo	385	-	385	365
Stapeley Water Gardens	440	-	440	-
Woburn Wild Animal Kingdom	1,320	-	1,320	1,265
A Barton	60	-	60	-
A D Moules	100	-	100	100
A Merkel	10	-	10	110
B & H Dawson	120	-	120	120
B Moench	200	-	200	-
C Gant	-	100	100	-
C Hart	257	-	257	193
C May	150	-	150	-
D Sullivan	100	-	100	-
E M Jacobs	100	-	100	100
F D Hunt	30	-	30	100
F M White	100	-	100	200
F Vogel Steinhart	907	600	1,507	913
G Cristalli	100	-	100	-
G Johnson	3,000	5,000	8,000	17,500
J Heath	100	-	100	-
J Herbert	100	-	100	100
J Meier-Mark	-	434	434	-
J Worley	-	-	-	220
N E Davies	105	-	105	-
P A Jorgensen	-	100	100	-
P Wuest	100	-	100	100

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

R Low	-	537	537	2,030
R Patel	100	-	100	-
R Schindler	-	250	250	-
R Verdi	100	-	100	-
S James	100	-	100	100
T Fisher	100	-	100	100
Other donations and tax recoverable	6,590	2,907	9,497	8,602
Placement	3,484	-	3,484	-
Recycled Cartridges	174	-	174	-
	<u>34,703</u>	<u>16,933</u>	<u>51,636</u>	<u>55,651</u>

3. Cost of generating funds

	Unrestricted Fund £	Restricted Fund £	2005 £	2004 £
Cost of Souvenirs	5,199	302	5,501	7,118
	<u>5,199</u>	<u>302</u>	<u>5,501</u>	<u>7,118</u>

Cost of souvenirs are shown in the accounts after adjusting for stock of those items existing at the end of the accounting year. Some items, particularly t-shirts, are distributed at no charge as a means of promoting the Trust.

4. Costs of activities in furtherance of the objects of the charity

	Unrestricted Fund £	Restricted Fund £	2005 £	2004 £
Blue-throated Macaw, Peru	-	-	-	3,162
Hyacinth Macaw, Brazil	-	-	-	119
Lears Macaw, Brazil	-	-	-	1,266
Echo Parakeet, Mauritius	-	4,490	4,490	8,102
Great Green Macaw, Costa Rica	-	771	771	629
EU Wild-caught Trade Ban, Europe	-	415	415	-
Patagonian Conure, Argentina	-	2,074	2,074	2,564
Yellow-faced Parrot, Ethiopia	-	-	-	2,141
Yellow-shouldered Amazon, Bonaire	-	-	-	2,500
Parrot Placement Scheme	3,533	-	3,533	180
	<u>3,533</u>	<u>7,750</u>	<u>11,283</u>	<u>20,663</u>

During the year the charity paid contributions to volunteer organisations responsible for work with the above species and projects.

THE WORLD PARROT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

5. Educational Literature

The quarterly production of the newsletter, PsittaScene, fulfils an important role in the objectives of the Trust. Readers are alerted to the plight of endangered parrots and are kept informed of current or planned research work. It also acts as a means to encourage sponsors to provide funds. Topical issues on the care and welfare of parrots are discussed. Contributors range from those interested in general conservation and welfare issues to scientists and veterinarians with special interest in psittacines. All these costs are funded through general funds.

6. Support costs

	Unrestricted Fund £	Restricted Fund £	2005 £	2004 £
Wages and salaries	23,992	-	23,992	18,685
Social security costs	1,251	-	1,251	1,026
Contribution to USA branch	-	-	-	25,000
Advertising and promotion	6,627	-	6,627	3,485
Printing, postage and telephone	9,417	-	9,417	6,301
Conferences and travel	470	-	470	470
	<u>41,757</u>	<u>-</u>	<u>41,757</u>	<u>54,967</u>

The charity employs the full time equivalent of two staff to undertake administrative duties.

7. Management and administration

	Unrestricted Fund £	Restricted Fund £	2005 £	2004 £
Repairs and maintenance	244	-	244	-
Professional charges and insurance	1,830	-	1,830	1,920
Accounts / independent examiner's fees	1,912	-	1,912	2,341
General expenses	54	-	54	763
Depreciation	378	-	378	762
Interest and charges	1,144	-	1,144	900
	<u>5,562</u>	<u>-</u>	<u>5,562</u>	<u>6,686</u>

THE WORLD PARROT TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005**

8. Tangible fixed assets	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2004	13,229	13,031	26,260
Additions	-	573	573
At 31 March 2005	13,229	13,604	26,833
Depreciation			
At 1 April 2004	13,229	12,725	25,954
Charge for the year	-	378	378
At 31 March 2005	13,229	13,103	26,332
Net book values			
At 31 March 2005	-	501	501
At 31 March 2004	-	306	306

9. Stocks	2005 £	2004 £
Souvenirs and promotional items	14,495	11,806

10. Debtors	2005 £	2004 £
Tax recoverable	4,795	7,690
Prepayments and accrued income	1,513	894
	6,308	8,584

11. Creditors: amounts falling due within one year	2005 £	2004 £
Trade creditors	1,424	76
Other taxes and social security costs	1,243	973
Other creditors	9,066	-
Accruals and deferred income	1,912	1,542
	13,645	2,591

THE WORLD PARROT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

12. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2005 as represented by:			
Tangible fixed assets	501	-	501
Current assets	105,188	82,809	187,997
Current liabilities	(13,645)	-	(13,645)
	92,044	82,809	174,853

13. Restricted funds

	1 April 2004 £	Incoming £	Outgoing £	Transfers £	31 March 2005 £
African Grey Parrot, Cameroon	726	623	-	-	1,349
Blue-throated Macaw, Peru	20,592	9,680	-	-	30,272
Cape Parrot, South Africa	81	-	-	-	81
Citron-crested Cockatoo (USA)	50	-	-	-	50
Echo Parakeet, Mauritius	-	20	(4,490)	4,470	-
EU Wild-caught Trade Ban, Europe	155	255	(415)	5	-
Golden Conure, Brazil (USA)	2,578	323	(163)	-	2,738
Great Green Macaw, Costa Rica	123	709	(771)	-	61
Hyacinth Macaw, Brazil (USA)	4,041	261	-	-	4,302
Imperial Amazon, Dominica (CAN)	800	25	-	-	825
Kakapo, New Zealand	51	-	-	-	51
Lears Macaw, Brazil (USA)	19,262	3,822	-	-	23,084
Lilac-crowned Amazon, Mexico	996	-	-	-	996
Moluccan Cockatoo, Indonesia (USA)	1,525	31	-	-	1,556
Palm Cockatoo, Australia	1,223	375	(139)	-	1,459
Parrot Sanctuary	15,729	-	-	-	15,729
Patagonian Conure, Argentina	(564)	2,220	(2,074)	418	-
Red-throated Lorikeet, Fiji	10	-	-	-	10
Scarlet Macaw, Costa Rica	101	68	-	-	169
St Vincent Amazon, St Vincent	-	77	-	-	77
	67,479	18,489	(8,052)	4,893	82,809

Purposes of restricted funds

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

THE WORLD PARROT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

14. Financial commitments

At 31 March 2005 the company had annual commitments under non-cancellable operating leases as follows:

	2005 £	2004 £
Expiry date:		
Between one and five years	841	-
	<u>841</u>	<u>-</u>

15. Transactions with Trustees

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

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

16. Related party transactions

During the year £6,733 (2004:£7,582) was raised for The World Parrot Trust by Paradise Park through its Free Flying Bird show, and also funds were raised through merchandise being sold in the Park's shop. The Trust is also provided with management assistance from the Park's owners and employees.