

The World Parrot Trust

**Annual Report and Financial Statements
Year Ended 31 March 2016**

Charity registration number: 800944

The World Parrot Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 8
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10 to 11
Statement of Financial Activities	12 to 13
Balance Sheet	14
Notes to the Financial Statements	15 to 27

The World Parrot Trust

Reference and Administrative Details

Trustees Mrs A M Reynolds
Mr D Woolcock
Mrs A Hales
Mr N Reynolds
Ms C Senni
Mr R Vonk
Mr S Martin

Principal Office Glanmor House
HAYLE
Cornwall
TR27 4HB

Charity Registration Number 800944

Bankers HSBC plc
250 High Street
EXETER
Devon
EX4 3PZ

Independent Examiner Francis Clark LLP
Lowin House
Tregolls Road
TRURO
TR1 2NA

The World Parrot Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the Charity for the year ended 31 March 2016.

Structure, governance and management

Nature of governing document

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

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

Objectives and activities

Objects and aims

The Charity was established to advance the education of the public in aviculture, ornithology, zoology and related sciences and in particular in the Order Psittaciformes - the parrot. The objective of the Trust is to promote the survival of all parrot species and the welfare of individual birds. It pursues these aims by funding and conducting conservation work in the field, research projects, educational programmes, and campaigning to halt the trade in wild-caught parrots. High standards in companion parrot care are promoted. 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. Information is disseminated through its quarterly magazine PsittaScene, through its website www.parrots.org and related microsites, monthly e-newsletter Flock Talk and through social media.

Public benefit

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

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

The World Parrot Trust

Trustees' Report

Achievements and performance

The World Parrot Trust (WPT) was founded in 1989 with an ambitious vision: to help save wild parrots from extinction and ensure that companion parrots live long, healthy and happy lives. To realise this vision, the WPT has brought together global wildlife conservation and welfare experts to direct and implement effective programs to protect parrots. Our approach is rooted in science, and is based on decades of first-hand experience in the field as well as a deep knowledge of companion parrot husbandry and care.

A global team:

The World Parrot Trust has headquarters at Paradise Park in Cornwall, and has offices and employees across the globe.

Thousands of parrot enthusiasts support the work of the Trust, volunteering countless hours and sharing their commitment, knowledge and experience to aid parrots. Together these contributions enable WPT staff and in-country partners to:

- Save parrots with immediate and direct hands-on conservation actions
- Collect and distribute new field research data and findings
- Encourage wildlife law enforcement and efforts to end the wild bird trade
- Rescue and release confiscated birds caught in the trade
- Protect and restore critical habitat areas
- Reach local and global communities to raise awareness of conservation threats
- Advocate for the better care of companion parrots everywhere

The World Parrot Trust

Trustees' Report

Because of the support and generous gifts of many individuals, foundations, sponsors, organisations and partner agencies, the WPT has collectively aided 66 species of parrots in 42 countries since its launch.

People and Partners

To learn more about our organisational structure please go to the page on our website with links to our Staff, Partners & Collaborators, and Project Sponsors & Funders: www.parrots.org/people-and-partners.

Our diverse work to protect parrots

For wild parrots...

WPT moves quickly to address urgent issues and stays involved for as long as is needed. WPT staff and in-country partners undertake multiple approaches including groundbreaking field research, hands-on conservation programs, habitat protection, in-country education and awareness programs, support for the enforcement of wildlife laws, and assisting in the rescue, rehabilitation and release of parrots caught in the bird trade.

For companion parrots...

WPT provides caregivers with quality information on companion parrot care by publishing a range of print-based, multimedia and online resources intended to improve individual parrot welfare. Every year these resources reach hundreds of thousands of parrot enthusiasts who are striving to provide the best possible care for their feathered companions. WPT also encourages the adoption and re-homing of parrots from sanctuaries, to help alleviate the problem of overcrowding in these rescue facilities.

Highlights from recent projects include:

Restoring Forests on Bonaire

The Yellow-shouldered Amazon (*Amazona barbadensis*) is listed as Vulnerable in the wild due to loss of dry forest habitat, persecution by people and poaching of nestlings. WPT partner organisation Echo has cultivated thousands of native seedlings in its plant nursery, and planted forest trees to restore vital habitat that Yellow-shouldered Amazons and other native species need for food and breeding. These planted areas are protected by fencing from feral grazing animals such as goats and donkeys, and hand watered to ensure growing success.

- 400 trees planted
- 500 seeds harvested to test and perfect watering regimes and raise propagation success
- 13.5 hectares of forest protected

A successful year-end campaign was launched by WPT in November 2015 raising funds to support this and other Amazon parrots in need.

Learn more: <https://www.parrots.org/projects/yellow-shouldered-amazon>

Protecting Nests in Bolivia

The Blue-throated Macaw (*Ara glaucogularis*) is a Critically Endangered species found only in Bolivia. With its population hovering at a little over 125 individuals, the species requires continued direct efforts to help increase its population.

Actions that help to preserve the species' population include monitoring breeding pairs, protecting nestlings and installing artificial nest boxes. In 2015, after extensive searching, WPT's field team found 3 nests. The nest trees were fitted with metal cones to prevent access by climbing predators, and 8 chicks fledged, a high number for these macaws.

The World Parrot Trust

Trustees' Report

- 8 chicks successfully fledged to join estimated population of 125
- 3,200 plants grown in nursery
- 90% of communities living within Blue-throated Macaw ranges reached through education and advocacy programs
- Learn more: <https://www.parrots.org/projects/blue-throated-macaw>

Fighting the Effects of Trade in Africa

The World Parrot Trust Africa Programme has targeted three species in need, Lilian's Lovebird (*Agapornis lilianae*), Timneh Parrot (*Psittacus timneh*) and Grey Parrot (*Psittacus erithacus*).

Lilian's Lovebird is a diminutive parrot restricted to valleys in the Zambezi basin and may number only a few thousand in the wild. Dr. Tiwonge Gawa led research in 2014 and 2015 field expeditions in Zambia, adding new distributional records as well as unveiling worrying range contractions. She identified multiple roost sites, and highlighted the threat of expanding agriculture and charcoal production.

Heavy trapping and habitat loss are fueling population declines of the Timneh Parrot. WPT has been working with regional partners to protect and document the species. Surveys have determined population status and the scale of trapping, while investigations of illegal trade in regional trade hubs have been supported. The importance of breeding areas within a National Park in Guinea-Bissau led the Trust to focus work with communities there to identify long-term solutions for parrot protection.

Sadly the well-known African Grey Parrot is at severe risk from legal and illegal trade. Formerly widespread over much of tropical Africa, it is disappearing from many range countries. WPT has been supporting research on the birds since 2001 and exposing the true volume of parrots being extracted from the wild. At the same time assisting with the confiscation, rescue and release of thousands of birds from illegal trade. We aim to bring together our many partners and our comprehensive research to inform a CITES proposal to uplist Grey and Timneh Parrots to Appendix 1. This would save hundreds of thousands of parrots from trapping.

Learn more: <https://www.parrots.org/africa>

Also funded through the UK office of the WPT were further new and ongoing projects to aid parrot conservation, welfare and research: Great Green Macaws (*Ara ambiguous*) and Yellow-naped Amazons (*Amazona auropalliata*) in Costa Rica and Honduras, Scarlet Macaws (*Ara macao*) in Costa Rica and Honduras. Yellow-crested Cockatoos (*Cacatua sulphurea*), Red-and-blue Lories (*Eos histrio*) and Mitchell's Lorikeet (*Trichoglossus forsteri mitchellii*) in Indonesia, Palm Cockatoos (*Probosciger aterrimus*) in Australia, Lear's Macaw (*Anodorhynchus leari*) in Brazil, Norfolk Island's Green or Tasman Parrot (*Cyanoramphus cookie*) and Pesquet's Parrot (*Psittarchas fulgidus*) in New Guinea,

Learn more: <http://www.parrots.org/projects>

A couple of other highlights this year

In October 2015 we were pleased to welcome Dr Tony Juniper as our global ambassador. He has worked with WPT as a scientific advisor for many years, and in this new capacity will help us to raise awareness of the most critical issues facing parrots.

The World Parrot Trust

Trustees' Report

A new book on parrots was published, 'Parrots of the Wild' by Catherine A Toft and Timothy F Wright brings together scientific exploration with features to interest all parrot enthusiasts. It draws knowledge from the authors' own research and from 2,400 published scientific studies and features nearly ninety colour photos of wild parrots in their natural surroundings. Proceeds will go towards supporting the World Parrot Trust's conservation work.

Publications:

Throughout the past year, WPT has continued to provide comprehensive educational materials, publications and resources both in print and online.

PsittaScene is the quarterly magazine which has been published by the World Parrot Trust since the Trust was launched 1989. Each issue has updates on work being carried out in the field, plus topics relating to bird behaviour in captivity, helping parrot owners to understand their complex companions. The magazine is an important way to convey updates to members, who receive a printed copy delivered as part of their subscription, a digital version is available online.

Learn more: <http://www.parrots.org/psittascene>

Flock Talk is our e-newsletter, it has a friendly style bringing something of interest to all. It is distributed free every month by email, featuring parrot news, conservation updates and advice on pet care plus fun links - great information all served up with a touch of humour. It also has a major role in contacting potential donors about fund-raising appeals and after 100 issues it has gained over 15,000 subscribers. Learn more: <https://www.parrots.org/flocktalk>

Parrots.org is the WPT's main online presence. It is a very comprehensive resource and in August 2015 we launched a completely revamped version with a new design and many added features. Aside from a thorough background of WPT's work over the past 27 years, the website also includes podcasts and blogs featuring field researchers and avian experts, an encyclopedia profiling every species of parrot, an extensive photo gallery and wide-ranging reference library with articles on many aspects of parrot care. Digital versions of WPT's print publications are also found at the site. It continues to be a popular and well-visited resource with 300,000 individuals viewing 885,000 pages of content during the past 12-months. Learn more: <http://www.parrots.org/>

Additional project-specific focused websites are maintained for WPT's Africa Project (see above), Lory Conservation Network, and Fly Free Program (for aiding parrots caught in the wild bird trade).

Lory Conservation Network: <http://www.savelories.org/>

FlyFree: <http://www.parrots.org/flyfree/>

Social Media continues to have a big impact on WPT's efforts to raise awareness of the plight of parrots. Actively managed and dedicated pages now exist on most major sites including Facebook, Twitter, YouTube, and Flickr. On Facebook the Trust continues to experience rapid growth reaching over 739,000 likes by the end of March 2016.

Learn more: <https://www.parrots.org/social-networks/>

Help for the parrots, with our deepest thanks...

The World Parrot Trust is grateful to those who have contributed to our efforts in the past year. The generosity of our supporters in all our branches allows us to continue the vital work of saving the parrots of the world. Our major donors are listed below:

The World Parrot Trust

Trustees' Report

Organisations & Foundations

Adirondack Trust
Baltoro Fund - Yvon
Chouinard Family
Birds Unlimited
Blackpool Zoo
Bridging Peace Fund
Cotswold Wildlife Park
Disney Conservation Fund
Downtown Aquarium (Houston)
Drayton Manor Park Ltd
Eleanor Lloyd Dees Foundation
Folke H. Peterson Foundation
Friends of Tracy Aviary
Harewood Bird Garden
Holiday Pirates
Isdell Family Foundation
Keefe Family Foundation
Keith Ewart Charitable Trust
Liberta UK Ltd
Naples Zoo
Natural Encounters Conservation Fund
New Mexico BioPark
Pablo's Bird Toys
Paradise Park
Paulton's Park Limited
Pray Family Fund
Psittadelle
SOS-IUCN
Whitley Wildlife Fund
Zoo Knoxville
Zoomarine Italy
Zoomarine Portugal
ZZYZX Foundation

Legacies & Bequests

Elizabeth Fuller
Harold Schessler

Individuals

Albertino Abela
Ana Munoz
Bill & Terry C. Pelster
Billie Gardner
Claire Cronmiller
Cynthia Spiess
David C Murray
David Eskelund
Dunlap Family
Ellen Gale & Bill Larson
Evet Loewen
Frieders Family
Goodman Family
Jade Lau
Joe Davenport
John Worley
Judith Riley
Karen Shaw
Kayleen Crawford
Mark Hagen
Murray Cohen
Neville & Pamela Isdell
Peg Yorkin
Peter Molesworth
Raffel Family
Ricardo Charles
Roberta Selma Browne
Stephanie Huettner
Vogel Family
Wilson E. Durham, Jr.
Zimmerman Family

Mrs D Gilson
Susan Hunter

The World Parrot Trust

Trustees' Report

A longer list of contributors is printed in our Impact Report 2015/16 and available online: <https://www.parrots.org/publications-and-fact-sheets/impact-report-2015-16>

Financial review

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

The charity's reserves stand at £212,650 comprising restricted funds of £35,483 and unrestricted funds of £177,167. The Trustees aim to build up sufficient reserves to be able to expand the activities undertaken and maintain employment of permanent staff. Potential projects are reviewed by members of our well-qualified Scientific Committee, which comprise of Roger Wilkinson, Tony Juniper, Charles Munn, Rob Heinsohn and Jamie Gilardi. They decide whether an application for funding meets the criteria required. The actions and results of grants awarded are reported in PsittaScene. The Trustees may invest money in securities or other investments (including land) whether producing income or not, on the advice of their financial advisors.

Plans for future periods

We now have many projects where we have made long term commitments, including in Africa, Costa Rica, Brazil and Bolivia and we will continue to our work in these areas for the conservation of species and their vital habitats. There are many parrot species under threat in Indonesia and we aim to increase our involvement there.

We will also be increasing the pressure to put an end to the trade in wild parrots by working towards a CITES uplisting for Africa's Timneh and Grey Parrots, supporting confiscations and rehabilitating and releasing birds caught up in trade when possible.

The annual report was approved by the trustees of the Charity on and signed on its behalf by:

.....
Mr D Woolcock
Trustee

.....
Mrs A Hales
Trustee

.....
Mr N Reynolds
Trustee

The World Parrot Trust

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The World Parrot Trust

Independent Examiner's Report

The World Parrot Trust

I report on the accounts of the charity for the year ended 31 March 2016 which are set out on pages 12 to 27 .

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

The World Parrot Trust

Independent Examiner's Report

The World Parrot Trust

Independent examiner's statement

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

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Thomas Roach BSc FCA
Francis Clark LLP
Lowin House
Tregolls Road
TRURO
TR1 2NA

Date:.....

The World Parrot Trust

Statement of Financial Activities

Year Ended 31 March 2016

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

	Note	Unrestricted funds £	Restricted funds £	Total 2016 £
Income and Endowments from:				
Donations and legacies	2	75,642	12,872	88,514
Other trading activities	3	11,691	8,339	20,030
Investment income	4	1,433	-	1,433
Total Income		<u>88,766</u>	<u>21,211</u>	<u>109,977</u>
Expenditure on:				
Raising funds		(7,751)	(2,551)	(10,302)
Charitable activities		<u>(119,480)</u>	<u>(126,971)</u>	<u>(246,451)</u>
Total Expenditure	6	<u>(127,231)</u>	<u>(129,522)</u>	<u>(256,753)</u>
Net expenditure		(38,465)	(108,311)	(146,776)
Gross transfers between funds		<u>(100,154)</u>	<u>100,154</u>	-
Net movement in funds		(138,619)	(8,157)	(146,776)
Reconciliation of funds				
Total funds brought forward		<u>315,786</u>	<u>43,640</u>	<u>359,426</u>
Total funds carried forward	17	<u><u>177,167</u></u>	<u><u>35,483</u></u>	<u><u>212,650</u></u>

The World Parrot Trust

Statement of Financial Activities

Year Ended 31 March 2016

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

	Note	Unrestricted funds £	Restricted funds £	Total 2015 £
Income and Endowments from:				
Donations and legacies	2	218,548	39,762	258,310
Other trading activities	3	10,811	9,429	20,240
Investment income	4	718	-	718
Total Income		<u>230,077</u>	<u>49,191</u>	<u>279,268</u>
Expenditure on:				
Raising funds		(5,349)	-	(5,349)
Charitable activities		<u>(99,059)</u>	<u>(73,255)</u>	<u>(172,314)</u>
Total Expenditure	6	<u>(104,408)</u>	<u>(73,255)</u>	<u>(177,663)</u>
Net income/(expenditure)		125,669	(24,064)	101,605
Gross transfers between funds		<u>(18,060)</u>	<u>18,060</u>	-
Net movement in funds		107,609	(6,004)	101,605
Reconciliation of funds				
Total funds brought forward		<u>208,177</u>	<u>49,644</u>	<u>257,821</u>
Total funds carried forward	17	<u><u>315,786</u></u>	<u><u>43,640</u></u>	<u><u>359,426</u></u>

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

The funds breakdown for 2015 is shown in note 17.

The World Parrot Trust

Balance Sheet

31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	12	1,766	1,658
Current assets			
Stocks	13	21,558	16,060
Debtors	14	15,635	3,490
Cash at bank and in hand		<u>179,086</u>	<u>342,159</u>
		216,279	361,709
Creditors: Amounts falling due within one year	15	<u>(5,395)</u>	<u>(3,941)</u>
Net current assets		<u>210,884</u>	<u>357,768</u>
Net assets		<u>212,650</u>	<u>359,426</u>
Funds of the Charity:			
Restricted income funds		35,483	43,640
Unrestricted income funds			
Unrestricted income funds		<u>177,167</u>	<u>315,786</u>
Total funds	17	<u>212,650</u>	<u>359,426</u>

The financial statements on pages 12 to 27 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mr D Woolcock
Trustee

.....
Mrs A Hales
Trustee

.....
Mr N Reynolds
Trustee

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

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

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

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatement of comparative items was required as a result of the transition to FRS 102.

Income and endowments

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

Donations and legacies

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

Gift aid

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

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

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.

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.

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.

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:

Asset class	Depreciation method and rate
Furniture and Equipment	25% per annum straight line

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

Stock

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

Fund structure

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

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

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Paradise Park Bird Shows	7,459	-	7,459	4,640
Paradise Park Collection Boxes	182	-	182	718
WPT Sweden	322	-	322	41
Aquatico Portugal	-	-	-	4,019
Blackpool Zoo	-	2,000	2,000	2,000
Cotswolds Wildlife Park	29	-	29	30
Crwys Road Post Office	82	-	82	93
Drayton Manor Zoo	360	-	360	600
Exmoor Zoological Park	-	-	-	39
Harewood Bird Garden	1,136	-	1,136	-
Holiday Pirates GmbH	-	5,279	5,279	-
IUCN	-	2,607	2,607	23,430
K Hughes/597 Animal Trust	200	-	200	200
Keith Ewart Charitable Trust	1,000	-	1,000	3,500
Liberta UK/Sky Pet Products	1,500	-	1,500	750
Paulton's Park	405	-	405	-
Vogelpark	-	-	-	1,174
Whitley Wildlife Park	-	-	-	890
William Haddon Charitable Trust	-	-	-	1,000
Zoomarine Italy	-	2,126	2,126	-
Private Donor	24,000	-	24,000	22,000
Anonymous	-	-	-	937
A Swift	74	-	74	69
A & F Shaw	302	-	302	300
C Hart	575	-	575	625
F Vogel	1,500	-	1,500	10,684

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
H Standeven	173	5	178	-
J Manthorpe-Eberle	315	-	315	469
J Worley	1,000	-	1,000	1,000
M A Haddon	-	-	-	1,000
S Grima	300	-	300	350
S Reynolds	200	-	200	-
S Sherratt	5	100	105	-
P Molesworth	1,100	-	1,100	100
Y Ishikawa	596	-	596	508
Gift Aid	1,500	-	1,500	2,585
Just Giving	1,439	755	2,194	3,553
Other Donations	7,665	-	7,665	9,126
Legacies and bequests	9,763	-	9,763	145,335
Membership fees	12,460	-	12,460	16,545
	<u>75,642</u>	<u>12,872</u>	<u>88,514</u>	<u>258,310</u>

3 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Trading income;				
Merchandise sales	<u>11,691</u>	<u>8,339</u>	<u>20,030</u>	<u>20,240</u>

4 Investment income

	Unrestricted funds £	Total 2016 £	Total 2015 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>1,433</u>	<u>1,433</u>	<u>718</u>

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

5 Education and Literature

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

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

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

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

We have again reprinted our pet parrot care leaflet, 'How to have a Happy, Healthy Parrot', as this continues to be a great basic guide for people considering getting a parrot to share their home. This is available free of charge at Paradise Park, other bird collections and zoos and can also be downloaded.

Our educational role extends to taking educational messages to people living locally to species we are working with. An example is in Bolivia where field scientists visit schools to teach children about the Blue-throated Macaw, which is Critically Endangered and unique to their environment. Other species include the Patagonian Conure in Argentina, Scarlet Macaw in Honduras, Yellow-shouldered Amazon on Bonaire and Yellow-crested Cockatoo and Mitchell's Lorikeet in Indonesia.

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2016 £	Total 2015 £
Conservation Projects	126,971	25,072	152,043	73,255
Education and Literature	37,798	7,291	45,089	49,487
Cost of souvenirs	2,550	7,751	10,301	5,349
Wages and Salaries	8,138	8,137	16,275	15,292
Insurance	-	999	999	999
Printing, postage and telephone	-	4,333	4,333	5,352
Sundry Expenses	-	7,632	7,632	4,548
Conferences and travel	-	4,767	4,767	1,837
Advertising and promotion	-	7,380	7,380	5,625
Accountancy fees	-	2,244	2,244	2,201
Consultancy fees	-	-	-	11,122
Legal and professional fees	-	-	-	90
Bank interest and charges	-	1,457	1,457	1,713
Depreciation	-	892	892	793
Other fundraising costs	-	3,341	3,341	-
	<u>175,457</u>	<u>81,296</u>	<u>256,753</u>	<u>177,663</u>

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

7 Conservation projects

	Restricted fund	General Fund	Total funds 2016	Total funds 2015
	£	£	£	£
ACPI - African Conservation Programme	27,608	-	27,608	36,847
BTMA - Blue-throated Macaw	19,401	-	19,401	848
GGMA - Great Green Macaw	14,192	-	14,192	1,512
GOCO - Golden Conure	-	-	-	320
LCN - Lory Conservation Network	4,493	-	4,493	6,483
LEMA - Lear's Macaw	3,256	-	3,256	-
PALM - Palm Cockatoo	1,179	-	1,179	-
SCMA - Scarlet Macaw	25,973	-	25,973	2,710
WBFF - Wild-caught Trade Ban, FF (includes Asian trade and EU wild-caught and FF)	22,662	6,933	29,595	18,167
YCCO - Yellow-crested Cockatoo (includes Citron-crested Cockatoo and Moluccan Cockatoo)	3,478	-	3,478	4,025
YSAM - Yellow-shouldered Amazon	4,729	-	4,729	2,343
Conservation Admin	-	18,139	18,139	-
	<u>126,971</u>	<u>25,072</u>	<u>152,043</u>	<u>73,255</u>

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

8 Net incoming/outgoing resources

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

	2016 £	2015 £
Depreciation of fixed assets	<u>892</u>	<u>793</u>

9 Trustees remuneration and expenses

During the year the Charity made the following transactions with trustees:

Ms C Senni

Ms C Senni received £9,964 (2015: £9,239) during the year.

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

Mr N Reynolds

£2,159 (2015: £Nil) of expenses were reimbursed to Mr N Reynolds during the year.

This was in relation to reimbursed expenses due to the World Parrot Trust card not working.

Mr D Woolcock

£1,073 (2015: £Nil) of expenses were reimbursed to Mr D Woolcock during the year.

This was in relation to reimbursed expenses for attending shows and parks.

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

10 Staff costs

The aggregate payroll costs were as follows:

	2016 £	2015 £
Staff costs during the year were:		
Wages and salaries	<u>16,275</u>	<u>15,292</u>

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

	2016 No	2015 No
Administration	<u>1</u>	<u>1</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 9.

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

11 Taxation

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

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2015	37,340	37,340
Additions	1,000	1,000
At 31 March 2016	<u>38,340</u>	<u>38,340</u>
Depreciation		
At 1 April 2015	35,682	35,682
Charge for the year	892	892
At 31 March 2016	<u>36,574</u>	<u>36,574</u>
Net book value		
At 31 March 2016	<u>1,766</u>	<u>1,766</u>
At 31 March 2015	<u>1,658</u>	<u>1,658</u>

13 Stock

	2016 £	2015 £
Stocks	<u>21,558</u>	<u>16,060</u>

14 Debtors

	2016 £	2015 £
Prepayments	1,436	1,140
Other debtors	<u>14,199</u>	<u>2,350</u>
	<u>15,635</u>	<u>3,490</u>

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

15 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	2,824	1,240
Other taxation and social security	315	505
Accruals	<u>2,256</u>	<u>2,196</u>
	<u><u>5,395</u></u>	<u><u>3,941</u></u>

16 Related party transactions

During the year £7,459 (2015 - £4,640) was raised for The World Parrot Trust by Paradise Park through its Bird Show collections, with another £182 (2015 - £718) donated into boxes at the park. Funds are also raised through merchandise being sold in the Park's shop at no cost to the Trust.

During the year £1,274 (2015 - £671) was refunded to Paradise Park, this related to expenses incurred through the credit card.

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

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

17 Funds

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2016 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	315,786	88,766	(127,231)	(100,154)	177,167
Restricted funds					
ACPI - African Conservation Program	-	2,807	(28,336)	25,529	-
BTMA - Blue-throated Macaw	915	208	(19,883)	18,760	-
ECPA - Echo Parakeet	65	-	-	-	65
GGMA - Great Green Macaw	-	-	(14,192)	14,192	-
GOCO - Golden Conure	534	30	-	-	564
HYMA - Hyacinth Macaw	4,728	-	-	-	4,728
IMAM - Imperial Amazon	1,189	-	-	-	1,189
KAKA - Kakapo	51	-	-	-	51
LCAM - Lilac-crowned Amazon	4,936	-	-	-	4,936
LCN - Lory Conservation Network	5,148	2,455	(5,048)	-	2,555
LEMA - Lear's Macaw	21,565	-	(3,257)	-	18,308
MIMA - Military Macaw	1,012	-	-	-	1,012
PACO - Patagonian Conure	837	-	-	-	837
PALM - Palm Cockatoo	1,599	-	(1,179)	-	420

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2016

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2016 £
RTLO - Red-throated Lorikeet	17	-	-	-	17
SBPA - Seychelles Black Parrot	115	-	-	-	115
SCMA - Scarlet Macaw	-	5,529	(26,758)	21,229	-
SUCO - Sun Conure	280	-	-	-	280
SVAM - St Vincent Amazon	396	-	-	-	396
TMPA - Thick-billed Parrot	10	-	-	-	10
WBFF - Wild-caught Trade Ban, FF (including Asian Trade and EU Wild-caught)	-	9,660	(22,662)	13,002	-
WPT3 - YCCO, BTMA, GGMA	66	282	(3,478)	3,130	-
YSAM - Yellow-shouldered Amazon	177	240	(4,729)	4,312	-
Total restricted funds	<u>43,640</u>	<u>21,211</u>	<u>(129,522)</u>	<u>100,154</u>	<u>35,483</u>
Total funds	<u><u>359,426</u></u>	<u><u>109,977</u></u>	<u><u>(256,753)</u></u>	<u><u>-</u></u>	<u><u>212,650</u></u>

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

Year Ended 31 March 2016

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	1,766	-	1,766
Current assets	180,796	35,483	216,279
Current liabilities	(5,395)	-	(5,395)
Total net assets	<u>177,167</u>	<u>35,483</u>	<u>212,650</u>