

**The World Parrot Trust**

**Annual Report and Financial Statements  
Year Ended 31 March 2018**

Charity registration number: 800944

# The World Parrot Trust

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# The World Parrot Trust

## Reference and Administrative Details

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

# **The World Parrot Trust**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2018.

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

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

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

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

A new Trustee may be appointed by a resolution at a Trustees meeting (with a quorum of 3 or more Trustees). 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.

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

The Trust enjoys the participation of a stable board of Trustees, all of whom are serving extended terms. Subsequently the need to train new Trustees remains low however any new Trustees invited to the board will be provided with extensive information regarding the Trust's historical background, operating procedures, key performance indicators and communication with the Trust's management team.

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

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

A global team:

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

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

The Trustees are tasked with the overseeing of the charity and the main individuals that run the charity on a day to day basis are employed by other branches of World Parrot Trust: Executive Director Jamie Gilardi PhD based in the USA and Operations Director, Steve Milpacher in Canada. Recommendations on remuneration for staff provided by these individuals are put to the Trustees for the final decision on remuneration.

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

# **The World Parrot Trust**

## **Trustees' Report**

### **Governance, People and Partners**

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

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

The Trustees continuously review major risks with the Trust's management team and discuss strategies and actions to mitigate any impact they may have in the future.

The key risks are identified as:

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

### **Objectives and activities**

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

The Charity was established to advance the education of the public in aviculture, ornithology, zoology and related sciences 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 through a multi-faceted approach to fund and facilitate conservation work in the field, research projects, educational programmes, habitat preservation and restoration, campaigning to halt the trade in wild-caught parrots and to encourage high standards of care for companion birds. Information is disseminated globally through its quarterly magazine PsittaScene, through its website [www.parrots.org](http://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

#### Review of the year:

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

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

#### FIGHTING THE WILD BIRD TRADE

##### Many ways to help Stop Trade

Tragically, each year large numbers of wild parrots are trapped in Africa to supply global markets. Tackling this complex threat demands a diverse approach, and WPT works hard on numerous fronts to end this harmful trade. This year, our investigations have lifted the lid on how social media is used to promote illegal trade, and highlighted numerous opportunities to improve regulation and enforcement. We've ensured this research is published in leading journals and that it is understood by key decision-makers, and this year important decisions have been made to regulate international trade in species such as Jardine's Parrots (*Poicephalus gulielmi*), as well as Greys (*Psittacus erithacus*) and Timnehs (*Psittacus timneh*).

On the front-line we've continued to help parrots rescued from illegal trade, providing support for rescue centres and enforcement staff ranging from the construction of new aviaries, to the provision of veterinary care and emergency-response training for park rangers. This year WPT has supported rescued parrots in the Democratic Republic of Congo, Senegal, Sierra Leone, Guinea and Angola.

#### INCREASING WILD POPULATIONS

##### Bringing Back the Macaws

Since 2011 WPT has had the unique opportunity in Honduras to collaborate with Macaw Mountain Nature Park and Reserve, co-launching an effort to return free-flying Scarlet Macaws (*Ara macao*) to Copán's famous Mayan archaeological park. The local government, Chamber of Commerce and Tourism of Copán, and the government of Honduras are all active supporters of the restoration effort.

Macaw Mountain has overseen the surrender of many former companion and confiscated birds to the facility and has nursed them back to full health. Other parrots have been captive-born and raised there, and after stringent pre-release tests, many of them have been set free in Copán, in the valley, and on islands off Honduras. Now, happily, several of the released macaws have started breeding and raising chicks on their own.

Off the coast of Honduras, Red-lore Amazons (*Amazona autumnalis*) are being released onto some of the Bay Islands where they haven't lived for decades. Similar efforts are underway in Brazil, Bolivia, Central Africa, and Indonesia.

#### SCIENCE GUIDING CONSERVATION

##### New Studies in Africa

Field activities with partners in Africa have celebrated a series of firsts: studies of Timneh Parrots have seen Guinea-Bissau become the first country to publish a national status assessment for the species, while in Sierra Leone new surveys have uncovered at least one significant population outside of existing protected areas. The first scientific studies of breeding behaviour and diet have also been produced, and there was great excitement when WPT field staff caught on camera, for the first time, Timneh Parrots mating in the wild.

# The World Parrot Trust

## Trustees' Report

Surveys for Grey parrots in Nigeria have begun to build a picture of the status and threats to the species, identifying several areas where illegal trapping occurs, and highlighting the potential importance of plantations for protecting roost and breeding sites. Further south, surveys of remote woodland areas in Mozambique and Zimbabwe have enabled a detailed assessment of the habitat needs of Lilian's Lovebirds, and revealed this species has a much narrower distribution than previously thought.

In 2018, research conducted by WPT's Africa Conservation Programme has seen the publication of nine research papers in leading peer-reviewed journals.

### RESTORING AND PROTECTING HABITAT Renewing the Fragile Forest

Bonaire is a small island off the north coast of Venezuela that receives high amounts of heat and wind. The pervasively arid climate has produced dry forest on a good portion of the small isle. In spite of this it is home to the Yellow-shouldered Amazon (*Amazona barbadensis*), listed by the IUCN (International Union for the Conservation of Nature) as Vulnerable.

WPT has been working on Bonaire for nearly 20 years, and since 2010 with Echo, an organisation working to protect the Yellow-shouldered Amazon and its habitat.

In 2014, the team built a new native plant nursery to grow seedlings of the trees that once thrived on Bonaire. This nursery was doubled in size in 2016, and during the past year 4,335 native trees were planted into planned reforestation areas. Thirty-five hectares of these parcels were fenced to protect them from domestic animals introduced decades ago, still roaming free on the island.

Elsewhere, a partnership with Bolivian authorities and communities helped conserve the habitat in the massive 1.5 million acre Gran Mojod reserve for Blue-throated Macaws (*Ara glaucogularis*).

### AIDING EMERGENCY EFFORTS Help for Puerto Rican Amazons

Wild parrots are often threatened by natural disasters and conflict with humans. In the aftermath of Hurricane Maria, WPT provided support to the Puerto Rico Department of Natural Resources to rebuild their breeding and release facilities for the Puerto Rican Amazon (*Amazona vittata*) at Rio Abajo.

Armed with funds generated by hundreds of deeply concerned supporters, WPT brought to the project on the hard-hit island much-needed climbing equipment (and training), cameras to monitor wild nests, and power generators to run emergency incubators and brooders to nurse chicks.

Fortunately, a good portion of the wild population and the entire captive breeding group at Rio Abajo made it through the crisis. And, even though the birds had their lives turned completely upside down, some still had enough reserves to get on with the most important activity of all: breeding.

### HELPING PARROTS ESCAPE NEGLECT A Safe Place for Parrots to Land

The Kiwa Centre in the United Kingdom was born of an emergency welfare situation: over 170 macaws and other parrots were in need of rescuing from severe neglect. Joe Davenport discovered that his previous pet macaw Kiwa was being kept in dreadful conditions, he contacted WPT to help spearhead an effort to rescue and re-home the distressed birds.

# The World Parrot Trust

## Trustees' Report

Thanks to Joe, and a dedicated group of volunteers from Paradise Park, Paignton Zoo and two veterinary clinics, today the birds are safe and thriving in expansive aviaries in a purpose-built facility in the UK. After disease screening and months of recovery, several Scarlet Macaws were transferred to Dudley Zoo to act as ambassadors for their species, and 20 Red-and-green Macaws (*Ara chloropterus*) will soon find their way back to their native range in Argentina to take part in a rewilding program, in an area where they haven't been seen in over a hundred years.

### EDUCATING COMMUNITIES

#### Seeing Parrots Through New Eyes

The world population of the Yellow-crested Cockatoo (*Cacatua sulphurea*), having been decimated by heavy trapping in past decades, numbers less than 2,000 known wild individuals.

Illegal trapping still occurs. WPT researchers found physical evidence during recent fieldwork which led the team to suspect that honey-gatherers, who also frequent these areas, might start taking young chicks. Efforts had to be stepped up to help protect the cockatoos.

Nature Conservation Agency Indonesia had already succeeded in getting former poachers to begin protecting instead of taking the birds; now, with WPT's help, they could start reaching the broader community. There, in collaboration with local biodiversity groups, WPT staff left field guides, notebooks and binoculars and worked to inspire interest in parrot watching, ecotourism and conservation. Students and villagers led visitors on birding trips and held a tree planting session. Through this work local people are learning that they can take part in protecting the cockatoos.

#### Publications

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

PsittaScene is the WPT's quarterly magazine launched 1989. Each issue provides general updates on the Trust's efforts as well as in-depth articles profiling field efforts to conserve parrots. Information on topics related to bird behaviour and care, and helping parrot caregivers to better understand and advocate for their complex companions. WPT members receive a printed copy delivered as part of their subscription, and a digital version is available online.

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

Flock Talk is our e-newsletter; it has a friendly style and brings 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. After 137 issues it has gained thousands of subscribers. Learn more: <https://www.parrots.org/flocktalk>

Parrots.org is the WPT's main online presence. It is a comprehensive resource; along with revealing the background of WPT's work over past years the website also includes podcasts and blogs featuring field researchers and avian experts, an encyclopaedia 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 255,000 individuals viewing 567,000 pages of content during the past 12-months. Learn more: <http://www.parrots.org/>

Social Media continues to have a big impact on WPT's efforts to raise awareness of the plight of parrots. Actively managed and dedicated pages now exist on most major sites including Facebook, Twitter, YouTube, and Flickr. On Facebook the Trust continues to experience rapid growth reaching over 817,000 likes by the end of March 2017.

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



# The World Parrot Trust

## Trustees' Report

Help for the parrots, with our deepest thanks

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

Our major donors are listed within our detailed accounts and a longer list of contributors is printed in our Impact Report 2017/18 and available online:  
<https://www.parrots.org/publications-and-fact-sheets/wpt-impactreport-2017-18>.

### **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 £311,068 comprising restricted funds of £62,476 and unrestricted funds of £248,592. The Trustees aim to build up sufficient reserves to be able to expand the activities undertaken and maintain employment of permanent staff. The Trustees may invest money in securities or other investments (including land) whether producing income or not, on the advice of their financial advisors.

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

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

Other major sources of income include a grant from World Animal Protection to conduct field research and educational work related to the trade in Grey Parrots in Africa. Significant sources of contribution are also received from zoos and zoo parks that display or feature parrots in free flying bird show, and for which funds are raised for the conservation and welfare of parrots, and subsequently sent to the Trust to further our related work.

### **Plans for future periods**

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

We now have many projects where we have made long term commitments, including in several African countries, Costa Rica, Brazil, Bolivia and Honduras, as well as shorter term efforts in Indonesia, Australia, Mexico and Argentina. We will continue our work in these areas for the conservation of species and their vital habitats, as well as advocating for better care for parrots in captivity.

# The World Parrot Trust

## Trustees' Report

The annual report was approved by the trustees of the charity on 14.2.19 and signed on its behalf by:

A.J. Hales

Trustee

# The World Parrot Trust

## Statement of Trustees' Responsibilities

The trustees are responsible for preparing the 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

# The World Parrot Trust

## Independent Examiner's Report

### The World Parrot Trust

I report to the trustees on my examination of the accounts of The World Parrot Trust (the Trust) for the year ended 31 March 2018.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

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

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



Darreh Perry BA (Hons) ACA DChA  
Francis Clark LLP  
Lowin House  
Tregolls Road  
TRURO  
TR1 2NA

Date: 20/02/19

# The World Parrot Trust

## Statement of Financial Activities

Year Ended 31 March 2018

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

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

# The World Parrot Trust

## Statement of Financial Activities

Year Ended 31 March 2018

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

Analysis of the comparative year ended 31 March 2017

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	74,390	209,453	283,843
Other trading activities	3	25,478	776	26,254
Investment income	4	663	-	663
Total Income		<u>100,531</u>	<u>210,229</u>	<u>310,760</u>
<b>Expenditure on:</b>				
Raising funds		(4,949)	-	(4,949)
Charitable activities		<u>(118,838)</u>	<u>(164,558)</u>	<u>(283,396)</u>
Total Expenditure		<u>(123,787)</u>	<u>(164,558)</u>	<u>(288,345)</u>
Net (expenditure)/income		(23,256)	45,671	22,415
Gross transfers between funds		<u>(11,277)</u>	<u>11,277</u>	<u>-</u>
Net movement in funds		(34,533)	56,948	22,415
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>177,167</u>	<u>35,483</u>	<u>212,650</u>
Total funds carried forward	18	<u>142,634</u>	<u>92,431</u>	<u>235,065</u>

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

# The World Parrot Trust

## Balance Sheet

31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	12	1,332	1,997
Tangible assets	13	<u>140,670</u>	<u>846</u>
		<u>142,002</u>	<u>2,843</u>
<b>Current assets</b>			
Stocks	14	20,712	20,858
Debtors	15	4,020	4,984
Cash at bank and in hand		<u>153,634</u>	<u>211,807</u>
		178,366	237,649
<b>Creditors: Amounts falling due within one year</b>	16	<u>(9,300)</u>	<u>(5,427)</u>
<b>Net current assets</b>		<u>169,066</u>	<u>232,222</u>
<b>Net assets</b>		<u>311,068</u>	<u>235,065</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		62,476	92,431
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>248,592</u>	<u>142,634</u>
<b>Total funds</b>	18	<u>311,068</u>	<u>235,065</u>

The financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on 14.2.19.... and signed on their behalf by:

A.J. Hales  
Trustee

# The World Parrot Trust

## Cash Flow Statement

Year Ended 31 March 2018

	Note	2018 £	2017 £
<b>Cash flows from operating activities</b>			
Net cash income		76,003	22,415
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		47,266	920
Amortisation		665	665
Investment income	4	(278)	(663)
		<u>123,656</u>	<u>23,337</u>
<b>Working capital adjustments</b>			
Decrease in stocks	14	146	700
Decrease in debtors	15	964	10,651
Increase in creditors	16	3,873	32
		<u>128,639</u>	<u>34,720</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	278	663
Purchase of intangible fixed assets	12	-	(2,662)
Purchase of tangible fixed assets	13	(187,090)	-
		<u>(186,812)</u>	<u>(1,999)</u>
Net cash flows from investing activities		<u>(186,812)</u>	<u>(1,999)</u>
Net (decrease)/increase in cash and cash equivalents		(58,173)	32,721
Cash and cash equivalents at 1 April		<u>211,807</u>	<u>179,086</u>
Cash and cash equivalents at 31 March		<u>153,634</u>	<u>211,807</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 2018

### 1 Accounting policies

#### **Statement of compliance**

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

#### **Basis of preparation**

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

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

#### **Income and endowments**

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

#### **Donations and legacies**

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

#### **Gift aid**

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

#### **Investment income**

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

#### **Other income**

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

#### **Expenditure**

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

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2018

### **Raising funds**

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

### **Charitable activities**

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

### **Taxation**

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

### **Intangible assets**

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

### **Tangible fixed assets**

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

### **Amortisation**

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

#### **Asset class**

Computer software

#### **Amortisation method and rate**

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:

#### **Asset class**

Furniture and Equipment

#### **Depreciation method and rate**

25% per annum straight line

### **Stock**

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

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2018

### Fund structure

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

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

### 2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Paradise Park Bird Shows	2,925	-	2,925	3,341
Paradise Park Collection Boxes	1,295	-	1,295	707
WPT Sweden	-	-	-	366
Aquatico Portugal	-	6,401	6,401	6,922
Blackpool Zoo	-	1,500	1,500	2,000
Holiday Pirates GmbH	-	771	771	6,246
IUCN	-	-	-	2,791
K Hughes/597 Animal Trust	200	-	200	200
Keith Ewart Charitable Trust	-	1,000	1,000	1,000
Liberta UK/Sky Pet Products	-	-	-	750
Paulton's Park	-	-	-	13
William Haddon Charitable Trust	1,000	-	1,000	-
Private Donor	6,000	-	6,000	18,000
A Swift	295	-	295	-
A & F Shaw	205	-	205	200
C Hart	762	-	762	1,050
F Vogel	2,494	-	2,494	2,999
H Standeven	331	-	331	342
J Worley	1,000	-	1,000	-
S Reynolds	50	50	100	200
S Sherratt	105	-	105	-
P Molesworth	-	200	200	1,000
Y Ishikawa	485	31	516	807
Gift Aid	143	-	143	27
Just Giving	1,584	434	2,018	3,425
Other Donations	16,077	2,766	18,843	16,973
AnimalGenetics UK	-	-	-	5,000
WPT Benelux	-	-	-	2,534
WPT USA	18,775	103,143	121,918	121,217
Berlin zoo	-	-	-	8,407
Boguth Jonak Stiftung	-	-	-	60,407

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2018

	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Charities Aid Foundation	-	-	-	450
J Davenport	359,500	-	359,500	10,161
Parrot Wildlife Foundation	-	4,325	4,325	-
A & J Comber	-	-	-	100
C Redston	-	1,000	1,000	3,500
D McDonald	100	-	100	100
E Jacobs	100	-	100	210
G Cristalli	-	-	-	100
J Goulder	-	-	-	100
J Luxton	-	-	-	100
J Miller	240	-	240	240
J Rawson	25	-	25	125
M Leathley	100	-	100	100
N Davies	100	-	100	100
R Atkinson-Rapps	-	-	-	546
R Davies	-	-	-	250
R Low	-	10	10	100
R Wilson	-	-	-	117
S Hogg	120	-	120	120
S Rowe	-	-	-	250
V Branson	300	-	300	100
Tropical Butterfly House	1,500	-	1,500	-
Woburn Safari Park	8,245	-	8,245	-
World Animal Protection	-	25,000	25,000	-
A Larson	400	-	400	-
A Thomas	525	-	525	-
A Ward	100	-	100	-
B Ashford	1,000	-	1,000	-
B Gamelin	1,025	-	1,025	-
F Gosnell	200	-	200	-
H Dent	125	-	125	-
M Sheppard	220	-	220	-
N Burns	500	-	500	-
S Rowe	-	50	50	-
P Seeber Steiner	974	-	974	-
R Meyjes	275	-	275	-
R Wilson	100	-	100	-
S James	100	-	100	-
In Memory of Mr R Atkinson-Rapps	221	-	221	-

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2018

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
In Memory of M Curtis	224	-	224	-
In Memory of Mr T John	255	-	255	-
<b>Total</b>	<b>430,300</b>	<b>146,681</b>	<b>576,981</b>	<b>283,843</b>

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2018

### 3 Income from other trading activities

	Unrestricted funds £	Total 2018 £	Total 2017 £
Trading income; Merchandise sales	<u>48,938</u>	<u>48,938</u>	<u>26,254</u>

### 4 Investment income

	Unrestricted funds £	Total 2018 £	Total 2017 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>278</u>	<u>278</u>	<u>663</u>

### 5 Education and Literature

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

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

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

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

### 6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2018 £	Total 2017 £
Conservation Projects	331,854	-	331,854	178,029
Education and Literature	53,324	-	53,324	45,468

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2018

	<b>Activity undertaken directly £</b>	<b>Activity support costs £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Cost of souvenirs	-	-	-	4,949
Wages and Salaries	25,132	25,131	50,263	14,442
Insurance	-	1,050	1,050	1,033
Printing, postage and telephone	-	7,027	7,027	7,560
Sundry Expenses	-	7,277	7,277	6,357
Conferences and travel	-	4,885	4,885	2,533
Advertising and promotion	-	13,958	13,958	14,447
Accountancy fees	-	2,509	2,509	2,299
Bank interest and charges	-	1,635	1,635	1,297
Depreciation	-	47,931	47,931	1,585
Other fundraising costs	-	16,838	16,838	8,346
	<u>410,310</u>	<u>128,241</u>	<u>538,551</u>	<u>288,345</u>

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2018

### 7 Conservation projects

	Restricted fund	General Fund	Total funds 2018	Total funds 2017
	£	£	£	£
ACPI - African Conservation Programme	36,549	-	36,548	38,415
BTMA - Blue-throated Macaw	39,438	-	39,438	1,207
GOCO - Golden Conure	-	-	-	1,632
HYMA - Hyacinth Macaw	6,568	-	6,568	4,695
LCN - Lory Conservation Network	13,296	-	13,296	13,660
INDO - Indonesia Conservation	651	-	651	-
NORF - Norfolk	5,535	-	5,535	-
SANC - Parrot Sanctuary	-	-	-	5,000
SCMA - Scarlet Macaw (includes Great Green Macaw)	84,864	-	84,864	61,070
WBFF - Wild-caught Trade Ban, FF (includes Asian trade, EU wild-caught and FF)	49,463	-	49,463	26,922
YCCO - Yellow-crested Cockatoo (includes Citroen-crested Cockatoo and Moluccan Cockatoo)	831	-	831	7,785
YSAM - Yellow-shouldered Amazon	1,301	-	1,301	4,172
KIWA Centre	-	86,455	86,455	-
Conservation Admin	-	6,904	6,904	13,471
	238,496	93,359	331,854	178,029



# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2018

### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2018 £	2017 £
Depreciation of fixed assets	<u>47,931</u>	<u>1,585</u>

### 9 Trustees remuneration and expenses

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

#### Ms C Senni

Ms C Senni received remuneration of £12,275 (2017: £12,390) and £Nil (2017: £517) of expenses were reimbursed to Ms C Senni during the year.

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

#### Mr D Woolcock

Mr D Woolcock received remuneration of £3,600 (2017: £Nil) and £Nil (2017: £3,527) of expenses were reimbursed to Mr D Woolcock during the year.

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

#### Mrs A Hales

£398 (2017: £Nil) of expenses were reimbursed to Mrs A Hales during the year.

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

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

### 10 Staff costs

The aggregate payroll costs were as follows:

	2018 £	2017 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>50,263</u>	<u>14,443</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:

	2018 No	2017 No
Administration	<u>3</u>	<u>1</u>

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

# The World Parrot Trust

## Notes to the Financial Statements

### Year Ended 31 March 2018

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

#### 11 Taxation

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

#### 12 Intangible fixed assets

	Software £	Total £
<b>Cost</b>		
At 1 April 2017	2,662	2,662
At 31 March 2018	2,662	2,662
<b>Amortisation</b>		
At 1 April 2017	665	665
Charge for the year	665	665
At 31 March 2018	1,330	1,330
<b>Net book value</b>		
At 31 March 2018	1,332	1,332
At 31 March 2017	1,997	1,997

#### 13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2017	-	38,340	-	38,340
Additions	168,260	16,135	2,695	187,090
At 31 March 2018	168,260	54,475	2,695	225,430
<b>Depreciation</b>				
At 1 April 2017	-	37,494	-	37,494
Charge for the year	42,065	4,527	674	47,266
At 31 March 2018	42,065	42,021	674	84,760
<b>Net book value</b>				
At 31 March 2018	126,195	12,454	2,021	140,670
At 31 March 2017	-	846	-	846

# The World Parrot Trust

## Notes to the Financial Statements

Year Ended 31 March 2018

### 14 Stock

	2018	2017
	£	£
Stocks	<u>20,712</u>	<u>20,858</u>

### 15 Debtors

	2018	2017
	£	£
Prepayments	170	1,134
Other debtors	<u>3,850</u>	<u>3,850</u>
	<u>4,020</u>	<u>4,984</u>

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

	2018	2017
	£	£
Trade creditors	5,011	2,125
Other taxation and social security	409	37
Accruals	<u>3,880</u>	<u>3,265</u>
	<u>9,300</u>	<u>5,427</u>

### 17 Related party transactions

During the year £2,925 (2017 - £3,341) was raised for The World Parrot Trust by Paradise Park through its Bird Show collections, with another £1,295 (2017 - £707) 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 £21,262 (2017 - £7,092) was refunded to Paradise Park, this related to expenses incurred. At the year, there was a creditor to Paradise Park of £4,273 (2017:£nil).

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 2018

### 18 Funds

	Balance at 01/04/17 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31/03/18 £
<b>Unrestricted funds</b>					
Unrestricted income fund	142,634	479,516	(311,698)	(61,860)	248,592
<b>Restricted funds</b>					
ACPI - African Conservation Program	26,987	56,637	(36,547)	(1)	47,076
BTMA - Blue-throated Macaw	39,022	-	(39,440)	418	-
ECPA - Echo Parakeet	65	-	-	-	65
GGMA - Great Green Macaw	-	-	(28,720)	28,720	-
HYMA - Hyacinth Macaw	8,009	110	(6,568)	-	1,551
IMAM - Imperial Amazon	1,189	-	-	-	1,189
KAKA - Kakapo	51	-	-	1	52
LCN - Lory Conservation Network	-	7,260	(13,298)	6,038	-
LEMA - Lear's Macaw	3,310	50	-	-	3,360
MIMA - Military Macaw	1,012	-	-	-	1,012
PACO - Patagonian Conure	857	10	-	-	867
PALM - Palm Cockatoo	420	-	-	-	420
NORF - Norfolk	-	-	(5,535)	5,535	-
SCMA - Scarlet Macaw	-	37,770	(56,144)	18,374	-
SUCO - Sun Conure	280	-	-	-	280
SVAM - St Vincent Amazon	396	-	-	(396)	-
TMPA - Thick-billed Parrot	125	-	-	-	125
WBFF - Wild-caught Trade Ban, FF (including Asian Trade and EU Wild-caught)	7,608	38,684	(49,463)	3,171	-
YCCO - Yellow-crested Cockatoo (includes Citron-crested Cockatoo and Moluccan Cockatoo)	856	5,836	(1,481)	-	5,211
YSAM - Yellow-shouldered Amazon	2,244	324	(1,300)	-	1,268
<b>Total restricted funds</b>	<u>92,431</u>	<u>146,681</u>	<u>(238,496)</u>	<u>61,860</u>	<u>62,476</u>
<b>Total funds</b>	<u>235,065</u>	<u>626,197</u>	<u>(550,194)</u>	<u>-</u>	<u>311,068</u>

# The World Parrot Trust

## Notes to the Financial Statements

### Year Ended 31 March 2018

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

#### 19 Analysis of net assets between funds

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