STICHTING WORLD PARROT TRUST BENELUX

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2002

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The Board is composed as follows on March 31st, 2002

Trustee / Chairman       Ruud Vonk
Vice Chairman/Treasurer   Romain Bejstrup
Secretary                 Jacques Gardien
Member Administration     Peter de Vries
Captive Breeding          Roelant Jonker
Welfare                   Jan Hooimeijer
Public Relations          Marc van Aalst

The members of the board did not receive any remuneration or compensation of expenses during the year.

We try to continue this practise.

July 01, 2002

R. Bejstrup
Vice Chairman/
Treasurer
Balance sheet as per March 31, 2002

<table>
<thead>
<tr>
<th>Assets</th>
<th>EURO</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Petty Cash</td>
<td>269.21</td>
<td>(1)</td>
</tr>
<tr>
<td>Inventory</td>
<td>pm</td>
<td>(2)</td>
</tr>
<tr>
<td>Cash at bank in Belgium</td>
<td>6278.94</td>
<td>(1)</td>
</tr>
<tr>
<td>Cash at bank in Netherlands</td>
<td>5432.30</td>
<td>(1)</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>11980.45</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>current account WPT-UK</td>
<td>7329.48</td>
<td>(3)</td>
</tr>
<tr>
<td>Fund account WPT Benelux</td>
<td>4650.97</td>
<td>(4)</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>11980.45</strong></td>
<td></td>
</tr>
</tbody>
</table>

Conversion rates used

- BEF 1 = NLG 0.05463
- Euro 1 = NLG 2.20371
- Euro 1 = BEF 40.3399

July 01, 2002
R. Beijstrup
Vice Chairman/
Treasurer
STICHTING WORLD PARROT TRUST BENELUX

Explanatory notes to the accounts for the period covered April 1, 2001 - March 31, 2002.

1. Cash and Banks

Petty Cash

Petty cash in Belgium 25.84
Petty cash in the Netherlands 243.37

Total petty cash 269.21

Cash at bank Belgium

Bacob - open account 123.95
Bacob - savings account 6154.99

Total banks Belgium 6278.94

Cash at bank Netherlands

Postbank 5432.30
van Lanschot Bankiers 0.00

Total banks Netherlands 5432.30

July 01, 2002

R. Bejstrup
Vice Chairman/ Treasurer
STICHTING WORLD PARROT TRUST BENELUX

Explanatory notes to the accounts for the period covered April 1, 2001 - March 31, 2002.

2. Inventories

The inventory level of our materials for sale have dropped to the point that the remainder consist only of stock items which are nearly not saleable anymore and have therefore no substantial value.

The sales of materials realised consist mainly of materials purchased during the year and sold in the same period.

At the moment substantial quantities of materials are purchased a proper inventory will be carried in the books.

The situation remains unchanged versus last year.

July 01, 2002

R. Bejstrup
Vice Chairman/
Treasurer
Explanatory notes to the accounts for the period covered April 1, 2001 - March 31, 2002.

3. Current account WPT - UK

|                      | Euro   | PST   *
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening 01 April 2001</td>
<td>3849.59</td>
<td>2440.03</td>
</tr>
<tr>
<td>85 % Membership contributions collected</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Netherlands</td>
<td>4399.25</td>
<td>2803.98</td>
</tr>
<tr>
<td>Belgium</td>
<td>1425.91</td>
<td>908.84</td>
</tr>
<tr>
<td>Invoices UK</td>
<td>97.02</td>
<td>60.00</td>
</tr>
<tr>
<td>Payments by WPT - Benelux</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ex Dutch bankaccount</td>
<td>-2442.29</td>
<td>-1500.00</td>
</tr>
<tr>
<td>ex Belgian Bankaccount</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

Total balance due to UK - 31 March 2002 7329.48 4712.85

* note: the PST amounts are subject to exchange fluctuations and have therefore only an indicative value.

July 01, 2002

R. Beijstrup
Vice Chairman/ Treasurer
Explanatory notes to the accounts for the period covered April 1, 2001 - March 31, 2002.

4. Fund account WPT - Benelux

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund WPT - Benelux - opening balance 01/04/2001</td>
<td>5339.53</td>
</tr>
<tr>
<td>Fund WPT - Benelux - inventory</td>
<td>PM</td>
</tr>
<tr>
<td>Income for the reporting period - see income statement</td>
<td>-688.56</td>
</tr>
</tbody>
</table>

Balance at 31/03/2002 | 4650.97

July 01, 2002

R. Beistrup
Vice Chairman/
Treasurer
### STICHTING WORLD PARROT TRUST BENELUX

Income statement as per March 31, 2002

<table>
<thead>
<tr>
<th>INCOME</th>
<th>Euro</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership fees</td>
<td>6853.12</td>
<td></td>
</tr>
<tr>
<td>Due to UK</td>
<td>5825.16</td>
<td>1027.96</td>
</tr>
<tr>
<td>Donations Netherlands</td>
<td>190.43</td>
<td></td>
</tr>
<tr>
<td>Donations Belgium</td>
<td>5.68</td>
<td>196.11</td>
</tr>
<tr>
<td>Lectures</td>
<td>237.18</td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>93.09</td>
<td>330.27</td>
</tr>
<tr>
<td>Sales of materials</td>
<td>1630.56</td>
<td></td>
</tr>
<tr>
<td>Purchases</td>
<td>-963.73</td>
<td></td>
</tr>
<tr>
<td>Expenditures (rent stand, park. fees, repr. cost)</td>
<td>-228.43</td>
<td>438.40</td>
</tr>
</tbody>
</table>

Total income: **1992.74**

<table>
<thead>
<tr>
<th>EXPENDITURES</th>
<th>Euro</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project leaflet Lucky Boy in Dutch</td>
<td>430.64</td>
</tr>
<tr>
<td>Project sponsoring field study</td>
<td>453.78</td>
</tr>
<tr>
<td>Project WPT info book</td>
<td>22.95</td>
</tr>
<tr>
<td>WPT-Benelux management</td>
<td>109.77</td>
</tr>
<tr>
<td>Chamber of Commerce</td>
<td>109.43</td>
</tr>
<tr>
<td>Membership De Koepel/Belg</td>
<td>0.00</td>
</tr>
<tr>
<td>Onkosten Website</td>
<td>78.32</td>
</tr>
<tr>
<td>Bankcharges / foreign exch.</td>
<td>115.02</td>
</tr>
<tr>
<td>Board meetings</td>
<td>800.21</td>
</tr>
<tr>
<td>Insurance</td>
<td>80.61</td>
</tr>
<tr>
<td>Membership admin. (post./mtds)</td>
<td>189.84</td>
</tr>
<tr>
<td>Materials</td>
<td>290.73</td>
</tr>
<tr>
<td>(envelopes, fair materials etc)</td>
<td></td>
</tr>
<tr>
<td>Total other expenditures</td>
<td>2681.30</td>
</tr>
</tbody>
</table>

Total net income for the period: **-688.56**

July 01, 2002

R.Bjørstrup
Vice Chairman/Treasurer
Explanatory notes to the accounts for the period covered April 1, 2001 - March 31, 2002.

5) Memberships

Memberships fees are credited to income on a cash basis 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. The agreement with WPT-HO still stands that WPT-Benelux withholds 15% of the fees received and transfers the balance of 85% to WPT-HO.

As per March 31, 2002 WPT-Benelux counted 205 members distributed as follows: Netherlands 153, Belgium 49, 1 in Brasil, 1 in US and 1 in UK.

For the year 2001/2002 we noted a significant drop in total member numbers with 14%. This drop exceeded by far our expectations. This decrease was mainly on the Belgian members with a drop of 29%. The Dutch members decreased with 7%.

Reason for this decrease in membership numbers is the increase in membership fees.

Membership administration is done by Peter de Vries.

July 01, 2002

R. Belstrup
Vice Chairman/Treasurer
STICHTING WORLD PARROT TRUST BENELUX

Explanatory notes to the accounts for the period covered April 1, 2001 - March 31, 2002.

6. Donations

Following donations were received from individual persons or organisations:

Netherlands
M. van Aalst 65.61
K. Twaalfhoven 11.34
J.W.W. Louwman 34.03
Landelijke Vogeliefhebbers 11.34
J.G. Aalbers-Smit 22.70
C. Moelker 45.41

Total donations Netherlands 190.43

Belgium
G. Brockmans 3.72
Y. Vaes 1.24
Anonymus 0.72

Total donations Belgium 5.68

It should be noted that the main sponsors of WPT Benelux are the active Board members as they do not get any renumeration or any refund.

July 01, 2002

R. Bløstrup
Vice Chairman/Treasurer
Explanatory notes to the accounts for the period covered April 1, 2001 - March 31, 2002.

7. Lectures

In total 2 lectures were held which yielded a net income 237.18 Euro
These presentations were taken care of by Ruud Vonk - Trustee/ Chairman WPT-Benelux.

8. WPT promotion and fund raising.

In 2001 WPT-Benelux was present at 6 Fairs in total; 3 in the Netherlands and 3 in Belgium.
* Netherlands: fairs at Den Bosch, Utrecht and Goes.
WPT representatives at the Fairs:
Ruud and Ria Vonk, Jan Hoolmeijer, Jacques and Janny Gardien.

* Belgium: Ieper, Winksele and Izegem.
WPT representatives at the Fairs:
Gerda Bejstrup, Ruud and Ria Vonk and Frans Verdonck (Parkietenfederatie).
Due to sickness we had to skip a few Belgian Fairs.

9. Education

In the field of education we had 2 principal events:

* Our participation in a symposium organised by Pakara held in Ouwehands Zoo / Rhenen.

* The Dutch version of the " Lucky Boy " leaflet.
Upon request by WPT-HO we reviewed, adapted and redesigned the leaflet.
We had this leaflet printed and sent it to the Nederlandse Antillen.
All expenses, 430.64 Euro, were carried entirely by WPT-Benelux.

10. Sponsoring.

We contributed 153.78 Euro in the travel expenses of a student participating in a field study, part of a Colombian conservation project.

July 01, 2002

R. Bejstrup
Vice Chairman/Treasurer
11. WPT Benelux Management expenses

Not every item will be discussed only 6 are selected.

Mailings memberships
Compared to last year the expenses are slightly lower.
Expenses: 2000 euro 204.53 in 2001 euro 189.84.
The process of an automatic collection of membership fees has been installed in the Netherlands.
We still expect a substantial decrease of mailing expenditures in the near future now the system is in place.

Bankcharges - Euro 115.02
The Dutch bankaccount van Lanschot has been closed.
The slight increase in bankcharges is the effect of the discontinuation of this account.
We had to pay closing charges.

De Koepel:-
WPT-Benelux is an active member of the Koepel, which is a joint venture of the major portion of amateur organizations which are involved with animals.
This joint venture is a recognised go between Government and the amateur and is an advisory council to the Ministry Department which deals with CITES and animal welfare.
The membership fees were not billed yet.

Board Meetings - Euro 800.21
This is a fairly high amount, but due to the fact that our Board members are living and working all over The Netherlands and also Belgium is it hard to find a decent centralized location to keep our board meetings.
So we need to rent a meeting room in a location which is more or less readily reachable in a decent time and distance convenient for all board members.
We reduced already the frequency of our meetings in order to reduce cost.
A special meeting was organised to welcome our new WPT Director.

Materials - Euro 290.73
These expenditures increased due to the fact that we had to pay for new payment documents as we shifted from van Lanschot Bank to Postbank.

WPT Info book.

Currently a WPT information booklet is being compiled.
This booklet will become available soon.

July 01, 2002

R. Bastrup
Vice Chairman/Treasurer