THE PARROT ZOO TRUST

England & Wales · Charity number 1162135

Details

Status	Registered
Legal form	CIO
Registered	2015-06-11
Register	View on the Charity Commission register

Contact

Address	Lincolnshire Wildlife Park Dickon Hill Road Friskney Boston Lincolnshire PE22 8PP
Phone	01754820107
Email	wendy@lincswildlife.com
Website	www.lincswildlife.com

Activities

Objects: TO RELIEVE THE SUFFERING OF PARROTS AND OTHER EXOTIC BIRDS AND ANIMALS WHO ARE IN NEED OF CARE AND ATTENTION AND TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN ALL MATTERS CONCERNING PARROTS AND SIMILAR EXOTIC BIRDS AND ANIMALS

Activities: To relieve the suffering of parrots and other exotic birds and animals who are in need of care and attention and to advance the education of the general public in all matters concerning parrots, similar exotic birds, and animals

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, Animals, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,150,632	£1,447,961	£1,130,032	26
2023-12-31	£1,101,289	£1,306,892	£1,427,361	25
2022-12-31	£1,341,146	£1,710,616	£1,632,964	23
2021-06-30	£942,154	£967,376	£2,002,434	19
2020-06-30	£2,253,717	£758,365	£2,027,656	16

Trustees

Name	Role	Appointed
Jonathan James Mansfield	Chair	2024-01-12
Andrew Peter Kille		2025-09-26
David Kime		2026-07-16
Emma Green		2026-07-16
John Roper		2022-06-24
Keith Gavin May		2025-09-26
William Downing		2022-03-18

Accounts

REGISTERED CHARITY NUMBER: 1162135

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

THE PARROT ZOO TRUST

Dexter & Sharpe Audit Services Ltd
(Statutory Auditor)
Rollestone House
Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024 set out on pages eighteen to twenty eight.

OBJECTIVES AND ACTIVITIES

The Parrot Zoo Trust is a Charitable Incorporated Organisation (CIO) registered on the 11th June 2015. The organisation is governed by a constitution.

The members of the Executive Committee are the Trustees for the purpose of charity law and are collectively referred to as the Trustees. The Trustees have due regard to guidance distributed by the Charity Commission on public benefit.

The Trustees are re-elected every three years at the Annual General Meeting. Any casual vacancies are filled by co-option. The Trustees are involved in the strategic management of the Charity alongside a Chief Executive Officer and two Zoo Managers. Executive Committee meetings are held at least four times throughout the year.

The Trust has invested time and energy in developing the Trustee team, ensuring it includes individuals who are not only dedicated to our cause but also possess the skills, knowledge, and experience necessary to advance the Trust.

The Trustees include specialists in Health and Safety, Community Engagement, and Financial management. In addition, we schedule Strategy and Development into the annual timetable of meetings to enable continuous monitoring, evaluation, and review.

Members of the operational team were included in the development of the Mission, Vision, and Aims and encouraged to input suggestions.

The Trust has a monthly internal newsletter and Intranet pages where all staff can keep up to date with Trustee and Board developments.

The Parrot Zoo Trust has a Mission, Vision, and Aims. Board members are confident that these statements accurately reflect our purpose now and into the future.

Our Mission:

To provide an inclusive and accessible sanctuary to relieve the suffering of animals in need of care and attention and to promote the therapeutic rewards of visiting the sanctuary for the benefit of the general public. To advance education and ignite learning in the use of the environment and to promote a wider understanding of animal welfare and the natural world for the benefit of the general public.

Our Vision:

- To ensure all our animals feel valued, safe, free, and supported to enable them to explore and develop to their full potential.
- To promote our environment as a therapeutic tool to support the health and well-being of both animals and people.
- To enable both animals and people to view themselves and the world positively.
- To maintain, strengthen, and develop our dedicated and committed staff and volunteer team, with a passion for caring for and supporting animals and people.
- To ensure the Parrot Zoo Trust is recognised as a Centre of Excellence, delivering a fully compliant, outstanding service that meets the needs of animals and people.
- To make sure our work is known, shared, and valued, wherever our commitment and positive impact are felt.

Our Aims:

- To relieve the suffering of animals who need long-term sanctuary.
- To use research to advance learning and innovation in the care and well-being of animals and people.
- To make the best use of the resources available to improve the lives of animals and people.
- To provide a safe space to bring people closer to the natural environment.
- To provide opportunities for learning about animals and the environment and how people’s positive contributions impact the natural world.

Our Aims:

- To provide opportunities and support to enable successful volunteering placements.
- To collaborate with partners to raise awareness of how the charity can provide support for people and animals in the community.
- To engage with the community to promote learning and awareness of the charity aims.
- To engage with the community to support the sustainability of the charity.

Ensuring our work delivers our Aims.

The Board reviews our Vision, Mission, and Aims each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have had. The review also helps us ensure our Vision, Mission, and Aims remain focused. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our Vision, Mission, and Aims and in planning our future activity. In particular, the trustees have considered how planned activities contribute to the Vision, Mission, and Aims.

The focus of our work

Our main objective for 2024 continued to be to create an inclusive and accessible sanctuary for animals and people. Strategies used to meet this objective included the provision of safe places where interactions provide opportunities; making use of the environment to ignite learning and promote a wider understanding of animal welfare and the natural world to inspire future generations. Our strategies meet the relevant legislation and quality standards including the Secretary of State's minimum standards that zoos in England are expected to meet. With regard to Quality Standards met by the Parrot Zoo Trust, our Staff team are Dementia Friends, we have been awarded the Age-Friendly Award, and are accredited by Visit England. The Trust is registered with the Information Commissioner's Office (ICO) and the Fundraising Regulator.

How our activities deliver public benefit

The Parrot Zoo Trust – Lincolnshire Wildlife Park is committed to encouraging equality, diversity, and inclusion, and eliminating unlawful discrimination.

Our aim is for our workforce and volunteers to be truly representative of all sections of society and our customers, and for everyone to feel respected and able to give their best.

The Parrot Zoo Trust – Lincolnshire Wildlife Park - is committed to preventing unlawful discrimination of customers or the public. The Charity commits to the following principles:

We will encourage equality, diversity, and inclusion throughout the organisation. We will create an environment free from bullying, harassment, victimisation, and unlawful discrimination, promoting dignity and respect for all, and where individual differences and the contributions of all are recognised and valued. To promote a wider understanding of the sustainable conservation of biodiversity globally and locally

The Team

The Trust Board and operational staff are committed to providing a forever home to exotic animals, with over 99.8% of residents having been rescued.

The Parrot Zoo Trust is a registered charity (UK Charity Commission) and a Charitable Incorporated Organisation (an incorporated structure designed specifically for charities). The Charity Trustees are also Members for the purposes of the CIO.

At the start of 2024, the Trust had a team of eight Trustees with the provision for up to ten in the Constitution. The Trustees possess a range of skills and experience to support and develop the Trust. These include Business/Charity Management, Fundraising, Legislation, Marketing, and Community Engagement. Also, Research, Learning, Herpetology, Innovation, and Communication.

All Trustees are encouraged to share their knowledge and experience through Trustee bite-sized learning at Board Meetings.

The Team …..
The Board meets at least four times each year to review and consider quarterly accounts and outcomes. In addition, there are two development sessions each year where learning and development take place. An Annual General Meeting is held, usually in April each year.

Animal Welfare is paramount to the work we do at the Parrot Zoo Trust - Lincolnshire Wildlife Park. We have a small but extremely dedicated operational team who are focused and committed to the care of our animals.

Our operational team is headed by a Chief Executive Officer and two Zoo Managers. There are also four department managers.

Continuous training and development for all staff is encouraged. Initial learning needs are identified as required and through our annual appraisal review process, and staff are asked to identify learning opportunities continuously. All CPD is recorded, and learning is shared wherever possible with members of the team. Some examples of CPD include but are not limited to, internal/external training sessions, shadowing colleagues, conferences, and conducting research.

Our commitment includes sharing learning with Trustees, managers and all employees about their rights and responsibilities under our Equality, Diversity, and Inclusion Policy.

We always take complaints of bullying, harassment, victimisation, and unlawful discrimination by anyone in the course of the Charity's activities, very seriously.

We enable opportunities for training, development, and progress, available to all staff, who are supported and encouraged to develop their full potential.

We review employment practices and procedures when necessary to ensure fairness, and also update the policy to take account of changes in the law. Our Equality, Diversity and Inclusion Policy is fully supported by the Charity's Board of Trustees.

Our main activities and who we try to help are described below. All our charitable activities focus on the care and wellbeing of our animals and the wider public who support us. Activities are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services?
Our Objects and the funding we receive sometimes limit the services we provide. For example, our free Learning@thePark activity is limited by external funding received, and our development of new and improved aviaries and enclosures is limited by income received from visiting guests.

During 2024 we welcomed 63 groups of people, young and old, to the park for recreational and learning opportunities. In addition, we received visits from families, couples, and individuals amounting to 80,160.

Benefits felt by our visitors are never underestimated. Feedback received has shown that improved feelings of well-being have been noted and opportunities to interact with some of our animals in a quiet and peaceful setting have been immensely beneficial. During 2024 we have strived to increase the accessibility of areas of the park, but this can be costly and dependent on the weather. Examples of developments include:
- our Woodland Walk - an opportunity to stroll through the wooded areas of the park and appreciate the wildlife around the pond and within our new Bug Hotel
- Hard surfacing to enable ease of access around the site.
- A new aviary for our flock of Quaker Parrots

External funding received.
Mentioned previously are examples of projects that have been made possible by external funding and income received from visitors. During 2024, the Trust has been appreciative of external funding as detailed below:
- Platform Housing - £2,000
- Armed Forces Day Fund – AF Day Tea at the Park - £796
- Theddlethorpe GDF Community Partnership – Learning@thePark - £13,836

Volunteering.
At Lincolnshire Wildlife Park we welcome volunteers and students to gain valuable experience and help care for the birds and animals residing at the park. New volunteers and work experience students undergo an interview with one of our senior managers prior to a start date. This is a short, informal interview in order for us to assess confidence levels and gain an understanding of future plans and reasons for volunteering.

During 2024 we welcomed 26 new volunteers to the Trust who, with our existing volunteers, fulfilled over 1,100 volunteer days throughout the year.

Engagement
The Parrot Zoo Trust employs a Funding and Engagement Officer who has more than 25 years' experience working across communities of Lincolnshire.

Excellent communication is key to successful community engagement. Some aspects of our engagement involve providing information to stakeholders. Our goal is to facilitate two-way communication, encouraging community members to participate in discussions with us and to provide feedback to us. To encourage this process, we utilise the platforms people are comfortable with. Examples include:

Social media (Facebook, X, Threads, Twitch, Instagram, etc.), Local events and markets, Major shopping areas, Libraries, Schools, Email, Phone, Live chat.

Every interaction presents us with an opportunity to build relationships, trust, and understanding — plus, we are able to gain valuable insights that lead to better-informed decisions. We strive to listen, respond quickly, and follow-up on all methods of contact. We thank community members for taking the time to share their perspectives, feedback, and ideas — and always respond in a meaningful way.

When everything is going well, community members are more likely to be keen to get involved further. Achieving good participation from the community is one sign of our community engagement success. We keep our stakeholders informed of opportunities and encourage involvement in projects, influencing policies, and decision-making. To further encourage participation, we clarify why we want involvement and promote the benefits of partnering with us.

Examples of our community engagement include:

<u>Partnerships with schools</u> - each year we welcome schools and homeschooling groups to the park. We provide learning packages for our younger visitors. We ask for feedback following visits and consider suggestions and comments received. Our Learning Officer role is fast developing as we review our packages of outdoor learning and further develop our Learning@thePark offer.

In 2024 we continued our relationships with five schools in the north of Lincolnshire. All schools had previously visited the Park at the expense of the school and families. This type of outdoor learning is being described as being under threat in the current economic climate, and we feel strongly that all outdoor learning is beneficial and should be available to all. We developed an inclusive project working alongside these five schools to enable them to not only visit the park twice each year, at little or no charge but also to take advantage of new 'wrap-around' learning packages involving learning and the development of a sense of environmental stewardship and appreciation for all wildlife. The package also includes a contribution towards transport and insurance costs, and a healthy lunch.

The development and funding for this Learning@thePark project would not have been possible without effective engagement. We hope that in the future, we can use both qualitative and quantitative data to enable us to expand this offer further across the County.

<u>Community Events</u> - Whilst we recognise that charging for entry to the park is prohibitive for some families, it is an essential part of our annual income. We listen to reviews and at every opportunity we can, we offer community events where all or some family members have free entry. Some examples include:

- Our Gift to You' continued for the third year throughout December 2024. We offered £1 entry for everyone. We felt it important to offer enjoyment opportunities when times are hard for many families. The events were very well received, and we welcomed nearly 11,500 people of all ages, to the park to enjoy the Christmas experience.

- Mother’s Day and Father’s Day - Each year we provide free entrance for mums and dads on their special days.
- Kids go Free - during the whole of February and to coincide with the half-term school holidays across the East Midlands
- Armed Forces Day - We host an annual event to promote and recognise our Armed Forces. Lincolnshire is home to the Royal Air Force, and we work with local AF (and other) communities to provide free entertainment for current serving and Veterans from all uniformed groups.

Engagement with local communities - We continue to develop our relationships with local organisations and explore collaborative working wherever possible. Examples include local parish councils, schools, and community groups.
We continue to work closely with our local Voluntary Centre to offer supported volunteering and opportunities through social prescribing.

Communities of interest - (‘A Community of Interest (CoI) is a group of people who share common interests and goals’).
We continue to support our very own Community of Interest groups on social media. The groups formed quite spontaneously, without any planning or coordination, around the time when our Puma, Nigel, was undergoing treatment and surgery, and very quickly developed into groups where people regularly share experiences and discuss a variety of topics. These online communities fit with our aim to support people’s health and well-being.

ACHIEVEMENTS AND PERFORMANCE
2024 was a year of mixed emotions for everyone at the Parrot Zoo Trust, from great excitement as we celebrated our 21st birthday in June to sadness as we said some extremely difficult goodbyes in 2024. Firstly to Clarence, our Ring-tailed Lemur, who had been at the park since 2009 and was at least 20 years old, (a very old man for a Lemur). It was also with very heavy hearts we said goodbye to our male Tiger, Lajuka, and our beautiful girl, Dehra (our Bengal Tigress) in November.

Throughout the year Steve Nichols (our CEO) and the team have strived to offer the best outcomes not only for all the animals but also for all our customers. In recognition of the struggles that many continue to experience, including the economic impact that affects us all in one way or another, we have increased our holiday offer for 2024, with the inclusion of February half-term as an opportunity for families to visit at a reduced cost, and of course, our special Christmas offer that was bigger and better than previously, with over 11,000 visitors coming on site in December.

The awareness of customers' needs received through feedback, has been very much an influence on the on-site developments, and 2024 has been a year of launching new initiatives that will enable future work and hopefully future sustainability of the park. New aviaries, new and improved pathways, picnic areas, and much more planting have all been part of the year's plan to improve our customer experience.

Keeping the site accessible has been a challenge at times, the weather certainly hasn’t been kind, and water has been a constant part of the site, but having secured more land, we hope to be able to extend our car parking and by ensuring better drainage we will improve the access… at least do what we can with what we can control… which certainly isn’t the weather!

Connecting with stakeholders and our customers around the world has been done through the daily updates on our social media, continuing to bring many more people into the daily life of the Charity.

We continue to ensure that we provide the best care possible for all the animals, birds, and reptiles, for which we provide sanctuary. 2025 is likely to be challenging, the increase in costs means that we do need to consolidate our development, maximise every opportunity whilst ensuring our customers get the best experience possible, and keep coming!

FINANCIAL REVIEW

Reserves
The Charity Commission's CC19 guidance states: "There is no single level or even a range of reserves, that is right for all charities. Any target set by trustees for the level of reserves to be held should reflect the particular circumstances of the individual charity. To do this, trustees need to know why the charity should hold reserves and, having identified those needs, the trustees should consider how much should be held to meet them.

The Reserves Policy sets out the Trust's free reserves. These are a detailed review of the financial risks the Trust faces. The Policy is monitored on an ongoing basis, and the assessments on the possible financial impact of those risks are incorporated into the reserves calculated.

Targets set by trustees for the level of reserves held reflect the particular circumstances of the charity. Trustees understand why the charity should hold reserves and having identified this, consider how much should be held to meet requirements.

Reserves Policy
The trust’s Reserves Policy has been developed to ensure we can deliver on its objectives. The policy ensures the Trust’s work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring it does not retain income for longer than required. The Reserves policy contains an aspirational figure and will be adjusted in line with the sustainability and contingency plans that Trustees and Senior leaders are working on at the time of publishing this report.

The trustees have calculated an appropriate reserves level for the trust of £600,000 or 3 to 6 months of expenditure.

Working capital
Free reserves include both cash and investments, which are immediately available; and other working capital balances (including accrued legacy income, other debtors, and stock). Working capital represents a significant element of the Trust's reserves, but not all of these balances are immediately available. For example, it can take up to 30 days to collect cash from trade debtors.

Levels of working capital can vary materially from year to year and are therefore regularly reviewed and monitored to determine the level of reserves.

Commitments and long-term plans
Commitments and long-term plans not already reflected in plans and budgets are also evaluated on an ongoing basis.

The Trustees do not believe there is any need to make further provision for such items.

Long-term commitments
There is no current requirement to make allowance within the reserves range for future plans and commitments.

Although the Trust has long-term financial commitments with our staff and operating leases, these commitments will be funded exclusively through future cash inflows.

Future expenditure will be set in line with future income, and therefore specific long-term funds have not been set aside within reserves.

Target range for reserves
The Reserves level is set at £600,000 and equates to approximately 100% of general funds expenditure for 3 - 6 months.

The Board of Trustees considers that this reserve level provides sufficient flexibility in the context of operational requirements and for an organisation of our size and complexity.

Due to the size and nature of legacies, which form part of the Trust's income, this range may be exceeded for short periods. Unexpected legacies will be utilised in pursuance of the Trust's objectives as soon as possible.

Responsibilities
The Board of Trustees is responsible for ensuring that we manage all resources responsibly and that we act in the best interests of the Trust.

The Board has responsibility for approving and monitoring the implementation of this policy.

Laws and regulations
As a registered charity, the Trust is required to meet relevant legal and regulatory requirements and has a duty to apply charitable funds within a reasonable period in pursuing its objectives.

The Reserves Policy sets out the framework the Trust has in place to confirm the level of reserves the Board has determined is appropriate for the Trust and draws upon guidance such as the Charities Commission's CC19.

Monitoring and compliance
Reserves levels and forecasts are monitored as part of monthly corporate financial reporting with regular reports provided to the Board of Trustees.

Review and maintenance.
The Reserves Policy is reviewed annually by the Board of Trustees.

PLANS FOR FUTURE PERIODS
At The Parrot Zoo Trust - Lincolnshire Wildlife Park, our commitment to continuous improvement is fundamental to our goal of excellence in animal welfare, conservation, and visitor experience. We have identified key strategies to guide our efforts towards positive growth and development.

- Regular Monitoring and Evaluation: Maintain and develop regular monitoring and evaluation processes to assess the effectiveness of animal welfare practices, conservation programs, and visitor experiences.
- Conduct internal inspections and evaluations, involving staff and trustees to ensure alignment with our mission and goals.
- Utilise visitor feedback as a valuable source of information for making informed decisions regarding exhibit improvements, educational programs, and overall zoo operations.
- Staying Informed and Adaptive:
- Stay abreast of scientific advancements and industry best practices in animal care, conservation, and organisational effectiveness.
- Engage in regular Trustee Strategy Development sessions and board meetings to discuss and adapt to emerging trends and challenges.
- Conduct an annual review of Policies/SOPs to ensure they reflect the latest standards and knowledge.
- Staff Development and Engagement:
- Prioritise staff development by offering regular individual Continued Professional Development (CPD) opportunities.
- Conduct annual staff appraisals to give and receive feedback, set goals, and encourage professional growth.
- Utilise the intranet for efficient information sharing among staff, ensuring everyone is well-informed and aligned with our mission and goals.
- Online Presence and Visitor Engagement:
- Enhance our online presence, including the development of our online shop, to expand reach and revenue streams.
- Make practical and effective use of visitor feedback and suggestions to drive improvements in our online and on-site offerings.
- Continuously explore new ways to engage with our visitors both in-person and online, providing enriching learning experiences.
- Board of Trustees and Charity Development:
- Development of our Board of Trustees and their understanding of the charity.
- We hold a minimum of six board meetings each year, including an Annual General Meeting and time to review Strategy Development. Trustees carry out regular learning sessions and are involved in an Appraisal review process with our Chair.

By implementing these strategies, we aim to foster an environment of continuous improvement that aligns with our mission and values. Our commitment to learning, adaptability, and innovation will ensure that The Parrot Zoo Trust remains a leader in animal welfare, conservation, and visitor engagement.

Wild4Learning remains our most ambitious plan to date. This unique facility will provide a home for many species of animals in a temperature-controlled environment where students from nursery to university will be able to access and experience close-up and personal contact. Work towards this project is progressing with the development of the Trust's Learning Officer being explored and developed. Information gathered from project and group visit evaluations will inform future development of the Wild4Learning project and future funding applications.

The Trust continues to develop its offer to enhance support for the mental health and wellbeing of the general public with the creation of the Peaceful Plot and a "gardener's shed" for people to enjoy and boost their well-being.

Toilets
In addition, funding has been designated for a complete refurbishment of the main toilets. It was noted in our most recent Visit England accreditation report that facilities were insufficient, particularly on our busier days. We are therefore planning to increase the size and design by 100% and include baby-changing facilities in both areas (male/female).

Solar Power
Starting in 2023 and continuing into 2024, the Trust embarked on a major groundbreaking development in the quest for sustainability: the installation of a cutting-edge solar energy system. This exciting initiative allows us to harness the power of the sun, significantly reducing our carbon footprint and contributing to the broader effort of combating climate change.

Our solar energy system will not only provide a sustainable and clean energy source for our operations but will also enable us to supply unused energy back to the national grid. Utilising 250 panels of the latest solar technology, we are proactively supporting the transition towards a greener and more sustainable future for all.
This green initiative aligns perfectly with the Trust's core values of conservation, education, and responsible environmental stewardship. By embracing renewable energy, we aim to inspire and educate our visitors about the importance of sustainability, showcasing how every individual and organisation can make a positive impact on our planet.

Development of Learning Offer including installation of The Bug Hut
The Trust is developing its free offer of Learning for young people from nursery to university. This offer will benefit from a 'cabin' where schools and other groups can meet. The 'Bug Hut' will become a space where learning and voyages of discovery can take place.
Grant funding is actively being sought to enable the purchase of the Bug Hut.
In addition, plans are underway for the following initiatives:

- Repairs and replacement of our Car Parking areas
- Development of a new enclosure 'EWOK' where visitors can enjoy new experiences.
- Corporate Sponsorship
- Legacy Fundraising

STRUCTURE, GOVERNANCE AND MANAGEMENT
The Parrot Zoo Trust is a Charitable Incorporated Organisation (CIO) registered on 11th. June 2015. The organisation is governed by a constitution.

The members of the Executive Committee are the Trustees for the purpose of charity law and are collectively referred to as the Trustees. The Trustees have due regard to guidance distributed by the Charity Commission on public benefit.

The Trustees are re-elected every three years at the Annual General Meeting. Any casual vacancies are filled by co-option. The Trustees are involved in the strategic management of the wildlife park alongside a Chief Executive Officer and two Zoo Managers. Executive Committee meetings are held at least four times throughout the year.

Trustees are familiar with the practical work of the Charity and new Trustees are invited and encouraged to attend a series of learning sessions to familiarise themselves with the charity and the context within which it operates. These bite-sized sessions are held at each Board meeting and are led by fellow Trustees with expertise in their area.

The Chair, Vice Chair and Treasurer review remuneration alongside the CEO on an annual basis, linked to the Appraisal Review process. Within the review, they take into account the following:

1. The current size of the Trust
2. The current market
3. The current financial pressures

Reviews are carried out to ensure that remuneration is commensurate with the market, current commitments, and responsibilities of each role.

No employee in the organisation receives more than £60,000 per annum.

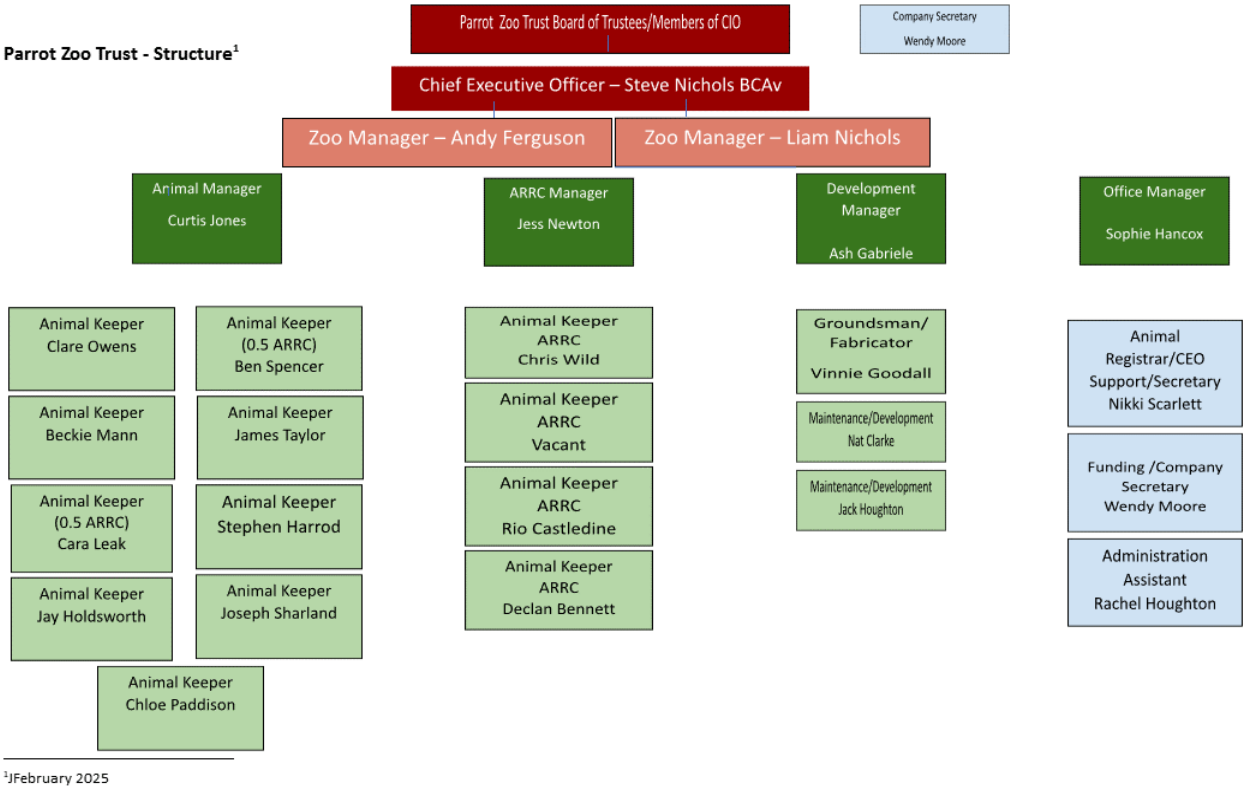
The Trust Board has specialists in Health and Safety, Community Engagement, and Financial management. In addition, we have scheduled Strategy and Development into the annual timetable of meetings to enable continuous monitoring, evaluation, and review.

The Trustees have limited involvement in the day-to-day management of the wildlife park with the Chief Executive Officer and two Zoo Managers making operational decisions. There are Senior Management Team meetings which are held weekly throughout the year.

A scheme of delegation is in place and day-to-day responsibility rests with the Chief Executive Officer along with two Zoo Managers. The CEO is responsible for ensuring the charity delivers all that is specified, and that Key Performance Indicators are met. The CEO, Zoo Managers, and four department managers have responsibility for operational management, individual supervision of the staff team, and also continued professional development, ensuring that the team continues to develop skills and working practices in line with good practice.

Members of the operational team have been included throughout the development of the Mission, Vision, and Aims and encouraged to input suggestions. We have a monthly internal newsletter and Intranet pages where all staff can keep up to date with Trustee and Board developments.

Below is the Trust's Staff Structure chart as of 1st February 2025.



REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

The Name of the Charity is Parrot Zoo Trust, known as Lincolnshire Wildlife Park.
Registered Charity number: **1162135**

Principal address:
Dickon Hill Road
Friskney
Lincolnshire. PE22 8PP

The Trustees who served during the period and up to the date of this report (31st December 2024) are set out below:
Karen Parsons (Chair)
Angela Dobson (Vice Chair) (Resigned 19.7.2024)
Paula Batchelor (Resigned 19.2.2025)
John Roper
William Downing
Kirsty Johnson
Jon Beilby (Appointed 12.1.2024)
Jon Mansfield (Appointed 12.1.2024)

For the period 1st January 2024 to 31st December 2024, the Chief Executive Officer is Mr Steven George Nichols BCAv. The Board of Trustees delegate day-to-day management of the charity to the CEO.

The Parrot Zoo Trust banks with:
Lloyds Bank,
51, Lumley Road,
Skegness, Lincolnshire. PE25 3LP

The Parrot Zoo Trust's solicitors are:
Tinn Criddle & Co.,
11 High St,
Spilsby, Lincolnshire. PE23 5JH

The Parrot Zoo Trust's accountants/auditors are:
Dexter & Sharpe Audit Services Ltd
Rollestone House
Bridge Street,
Horncastle
Lincolnshire. LN9 5HZ

Approved by order of the board of trustees on 2 May 2025 and signed on its behalf by:

....
Karen Parsons - Chair

Opinion
We have audited the financial statements of The Parrot Zoo Trust (the 'Charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the Charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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

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

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have enquired of those charged with governance around actual and potential litigation and claims.
- We have reviewed financial statement disclosures and tested to supporting documentation to assess compliance with applicable laws and regulations.
- We have enquired of staff engaged in the completion of VAT, tax and compliance work to identify any instances of non compliance with laws and regulations.
- We have audited the risk of management override of controls including review of journal entries and large or unusual transactions, evaluating the business rationale of any significant transactions outside the course of normal business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

for and on behalf of Dexter & Sharpe Audit Services Ltd
(Statutory Auditor)
Rollestone House
Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

2 May 2025

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Designated Funds £	Restricted Fund £	**2024 Total funds £**	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	**1,042,885**	**-**	**41,301**	**1,084,186**	1,050,250
Charitable activities	5					
Charitable Activities		**61,130**	**-**	**-**	**61,130**	46,097
Other trading activities	3	**2,687**	**-**	**-**	**2,687**	694
Investment income	4	**2,629**	**-**	**-**	**2,629**	4,248
Total		**1,109,331**	**-**	**41,301**	**1,150,632**	1,101,289
EXPENDITURE ON						
Raising funds	6	**21,023**	**-**	**-**	**21,023**	-
Charitable activities	7					
Charitable Activities		**1,399,965**	**-**	**26,973**	**1,426,938**	1,306,892
Total		**1,420,988**	**-**	**26,973**	**1,447,961**	1,306,892
NET INCOME/(EXPENDITURE)		**(311,657)**	**-**	**14,328**	**(297,329)**	(205,603)
Transfers between funds	20	**2,602**	**-**	**(2,602)**	**-**	-
Net movement in funds		**(309,055)**	**-**	**11,726**	**(297,329)**	(205,603)
RECONCILIATION OF FUNDS						
Total funds brought forward		**1,385,028**	**-**	**42,333**	**1,427,361**	1,632,964
TOTAL FUNDS CARRIED FORWARD		**1,075,973**	**-**	**54,059**	**1,130,032**	1,427,361

The notes form part of these financial statements

THE PARROT ZOO TRUST

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted fund £	Designated Funds £	Restricted Fund £	**2024 Total funds £**	2023 Total funds £
FIXED ASSETS						
Tangible assets	13	**1,117,682**	**-**	**-**	**1,117,682**	1,212,937
CURRENT ASSETS						
Stocks	14	**28,977**	**-**	**-**	**28,977**	50,000
Debtors	15	**18,943**	**-**	**-**	**18,943**	22,834
Cash at bank and in hand		**35,218**	**-**	**54,059**	**89,277**	240,735
		83,138	**-**	**54,059**	**137,197**	313,569
CREDITORS						
Amounts falling due within one year	16	**(114,200)**	**-**	**-**	**(114,200)**	(84,377)
NET CURRENT ASSETS		**(31,062)**	**-**	**54,059**	**22,997**	229,192
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,086,620**	**-**	**54,059**	**1,140,679**	1,442,129
CREDITORS						
Amounts falling due after more than one year	17	**(10,647)**	**-**	**-**	**(10,647)**	(14,768)
NET ASSETS		**1,075,973**	**-**	**54,059**	**1,130,032**	1,427,361
FUNDS	20					
Unrestricted funds					**1,075,973**	1,385,028
Restricted funds					**54,059**	42,333
TOTAL FUNDS					**1,130,032**	1,427,361

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 2 May 2025 and were signed on its behalf by:

....
Karen Parsons - Chair

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	**(106,570)**	(90,056)
Interest element of hire purchase payments paid		**(885)**	(369)
Net cash used in operating activities		**(107,455)**	(90,425)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(41,129)**	(186,507)
Interest received		**1,189**	2,808
Net cash used in investing activities		**(39,940)**	(183,699)
Cash flows from financing activities			
Capital repayments in year		**(4,121)**	18,889
Net cash (used in)/provided by financing activities		**(4,121)**	18,889
Change in cash and cash equivalents in the reporting period		**(151,516)**	(255,235)
Cash and cash equivalents at the beginning of the reporting period	2	**240,726**	495,961
Cash and cash equivalents at the end of the reporting period	2	**89,210**	240,726

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	**(297,329)**	(205,603)
Adjustments for:		
Depreciation charges	**136,384**	122,862
Interest received	**(1,189)**	(2,808)
Interest element of hire purchase and finance lease rental payments	**885**	369
Decrease in stocks	**21,023**	-
Decrease/(increase) in debtors	**3,891**	(8,050)
Increase in creditors	**29,765**	3,174
Net cash used in operations	**(106,570)**	(90,056)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash in hand	**3,925**	11,035
Notice deposits (less than 3 months)	**85,352**	229,700
Overdrafts included in bank loans and overdrafts falling due within one year	**(67)**	(9)
Total cash and cash equivalents	**89,210**	240,726

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	**240,735**	**(151,458)**	**89,277**
Bank overdraft	**(9)**	**(58)**	**(67)**
	240,726	**(151,516)**	**89,210**
Debt			
Finance leases	**(18,889)**	**4,121**	**(14,768)**
	(18,889)	**4,121**	**(14,768)**
Total	**221,837**	**(147,395)**	**74,442**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In preparing the financial statements the Charity follows best practice as laid down in the Statement of Recommended Practice “Accounting and Reporting by Charities” (SORP 2019) and the Charities Acts.

The Charity constitute a public benefit entity as defined by FRS 102.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	Straight line over 10 years
Plant and machinery	-	20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The Charity operates a defined contribution pension scheme. Contributions payable to the Charity pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued….

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Gift aid	**112,144**	115,661
Legacies	**2,896**	-
Grants	**-**	150
Other income	**39,542**	29,313
Donations	**26,115**	4,714
Donations - Turtles	**942**	1,052
Donations - Amazon Smile	**-**	854
Donations - Daily Sales	**14,643**	12,200
Donations - Via Till	**38,001**	46,975
Donations - Entrance Tickets	**750,396**	705,769
Donations – School Visits	**13,106**	14,285
Donations - Just Giving	**4,650**	3,237
Donations - Sponsapoll	**57,213**	57,511
External funding applied for	**16,894**	56,182
Animal adoptions	**3,111**	2,347
Donated goods	**4,533**	-
	1,084,186	1,050,250

Grants received, included in the above, are as follows:

	2024 £	2023 £
Unrestricted Grant	**-**	150

3. OTHER TRADING ACTIVITIES

	2024 £	2023 £
Fundraising events	**2,687**	694

4. INVESTMENT INCOME

	2024 £	2023 £
Rents received	**1,440**	1,440
Interest receivable	**1,189**	2,808
	2,629	4,248

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Experiences	Charitable Activities	**61,130**	46,097

continued….

6. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Opening stock	**50,000**	50,000
Closing stock	**(28,977)**	(50,000)
	21,023	-

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	**830,494**	**596,444**	**1,426,938**

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable Activities	**565,921**	**13,706**	**16,817**	**596,444**

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	**4,335**	4,000
Depreciation - owned assets	**133,038**	121,339
Depreciation - assets on hire purchase contracts and finance leases	**3,346**	1,523
Hire of plant and machinery	**4,847**	12,580
Other operating leases	**9,437**	3,731

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

continued….

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	**592,962**	509,883
Social security costs	**44,567**	36,238
Other pension costs	**12,148**	9,836
	649,677	555,957

The average monthly number of employees during the year was as follows:

	2024	2023
Staff	**26**	25

No employees received emoluments in excess of £60,000.

Salary and benefits earned by Key Management Personnel amounted to £201,245 (2023: £164,859)

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Designated Funds	Restricted Fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	988,213	-	62,037	1,050,250
Charitable activities				
Charitable Activities	46,097	-	-	46,097
Other trading activities	694	-	-	694
Investment income	4,248	-	-	4,248
Total	1,039,252	-	62,037	1,101,289
EXPENDITURE ON				
Raising funds	-	-	-	-
Charitable activities				
Charitable Activities	1,304,269	-	2,623	1,306,892
Total	1,304,269	-	2,623	1,306,892
NET INCOME/(EXPENDITURE)	(265,017)	-	59,414	(205,603)
Transfers between funds	32,273	-	(32,273)	-
Net movement in funds	(232,744)	-	27,141	(205,603)
RECONCILIATION OF FUNDS				
Total funds brought forward	1,617,772	-	15,192	1,632,964
TOTAL FUNDS CARRIED FORWARD	1,385,028	-	42,333	1,427,361

continued….

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 January 2024	**250,181**	**1,044,554**	**230,737**	**1,525,472**
Additions	**7,425**	**14,867**	**18,837**	**41,129**
At 31 December 2024	**257,606**	**1,059,421**	**249,574**	**1,566,601**
DEPRECIATION				
At 1 January 2024	**419**	**234,967**	**77,149**	**312,535**
Charge for year	**655**	**105,130**	**30,599**	**136,384**
At 31 December 2024	**1,074**	**340,097**	**107,748**	**448,919**
NET BOOK VALUE				
At 31 December 2024	**256,532**	**719,324**	**141,826**	**1,117,682**
At 31 December 2023	249,762	809,587	153,588	1,212,937

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 January 2024 and 31 December 2024	**18,250**
DEPRECIATION	
At 1 January 2024	**1,523**
Charge for year	**3,346**
At 31 December 2024	**4,869**
NET BOOK VALUE	
At 31 December 2024	**13,381**
At 31 December 2023	16,727

continued….

14. STOCKS

	2024	2023
	£	£
Stocks	**28,977**	50,000

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	**119**	377
Other debtors	**1,356**	3,207
VAT	**-**	1,537
Prepayments and accrued income	**17,468**	17,713
	18,943	22,834

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 18)	**67**	9
Hire purchase (see note 19)	**4,121**	4,121
Trade creditors	**35,669**	33,403
Social security and other taxes	**11,327**	11,452
Pension	**5,017**	2,209
VAT	**3,549**	-
Other creditors	**2,233**	2,290
Accrued expenses	**52,217**	30,893
	114,200	84,377

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Hire purchase (see note 19)	**10,647**	14,768

18. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	**67**	9

continued….

19. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2024	2023
	£	£
Net obligations repayable:		
Within one year	**4,121**	4,121
Between one and five years	**10,647**	14,768
	14,768	18,889

	Non-cancellable operating leases	
	2024	2023
	£	£
Within one year	**5,237**	5,781
Between one and five years	**2,536**	7,776
	7,773	13,557

20. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	**1,385,028**	**(311,657)**	**2,602**	**1,075,973**
Restricted funds				
Toilets	**31,120**	**-**	**-**	**31,120**
Learning at the park	**11,213**	**5,316**	**(2,085)**	**14,444**
Learning at the park - Platform	**-**	**1,271**	**(517)**	**754**
Media suite	**-**	**7,741**	**-**	**7,741**
	42,333	**14,328**	**(2,602)**	**54,059**
TOTAL FUNDS	**1,427,361**	**(297,329)**	**-**	**1,130,032**

continued….

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**1,109,331**	**(1,420,988)**	**(311,657)**
Restricted funds			
Learning at the park	**13,836**	**(8,520)**	**5,316**
Learning at the park - Platform	**2,000**	**(729)**	**1,271**
Media suite	**25,000**	**(17,259)**	**7,741**
Pond dipping	**465**	**(465)**	**-**
	41,301	**(26,973)**	**14,328**
TOTAL FUNDS	**1,150,632**	**(1,447,961)**	**(297,329)**

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	1,617,772	(265,017)	32,273	1,385,028
Restricted funds				
Telescope	1,125	275	(1,400)	-
Toilets	1,750	29,370	-	31,120
Turtles	12,217	-	(12,217)	-
Changing Places	100	18,556	(18,656)	-
Learning at the park	-	11,213	-	11,213
	15,192	59,414	(32,273)	42,333
TOTAL FUNDS	1,632,964	(205,603)	-	1,427,361

continued….

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,039,252	(1,304,269)	(265,017)
Restricted funds			
Telescope	375	(100)	275
Toilets	29,370	-	29,370
Changing Places	20,026	(1,470)	18,556
Learning at the park	12,266	(1,053)	11,213
	62,037	(2,623)	59,414
TOTAL FUNDS	1,101,289	(1,306,892)	(205,603)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	1,617,772	(576,674)	34,875	1,075,973
Restricted funds				
Telescope	1,125	275	(1,400)	-
Toilets	1,750	29,370	-	31,120
Turtles	12,217	-	(12,217)	-
Changing Places	100	18,556	(18,656)	-
Learning at the park	-	16,529	(2,085)	14,444
Learning at the park - Platform	-	1,271	(517)	754
Media suite	-	7,741	-	7,741
	15,192	73,742	(34,875)	54,059
TOTAL FUNDS	1,632,964	(502,932)	-	1,130,032

continued….

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,148,583	(2,725,257)	(576,674)
Restricted funds			
Telescope	375	(100)	275
Toilets	29,370	-	29,370
Changing Places	20,026	(1,470)	18,556
Learning at the park	26,102	(9,573)	16,529
Learning at the park - Platform	2,000	(729)	1,271
Media suite	25,000	(17,259)	7,741
Pond dipping	465	(465)	-
	103,338	(29,596)	73,742
TOTAL FUNDS	2,251,921	(2,754,853)	(502,932)

21. CAPITAL COMMITMENTS

	2024 **£**	2023 £
Contracted but not provided for in the financial statements	**-**	4,424

22. RELATED PARTY DISCLOSURES

In the year to 31 December 2024, a member of Key Management Personnel advanced £1,423 to the charity and was repaid £1,495. At the year end, he was owed £2,027 by the charity (2023: £1,954).

During the year to 31 December 2024, the charity paid £113,059 in rent and tenure of assets (2023: £111,651) to a partnership which is jointly owned and controlled by a member of Key Management Personnel. At the year end, the partnership was owed £5,744 (2023: £4,000) by the charity.

During the year to 31 December 2024, the charity paid £10,514 (2023: £6,162) for goods and services provided by a partnership in which two members of Key Management Personnel have an interest. At the year end, the partnership was owed £216 (2023: £54) by the charity. During the same period, the partnership paid the charity £1,654 (2023: £1,313) for services provided. At the year end, the partnership owed the charity £79 (2023: £Nil).

continued….

23. POST BALANCE SHEET EVENTS

After the year-end, the charity expects to receive a substantial bequest comprised of cash and shares. It is not yet possible to assign an accurate value to the bequest.

After the year-end, a member of Key Management Personnel extended an interest-free loan to the charity. At the date of signing the accounts, the balance stands at £90,000.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid	**112,144**	115,661
Legacies	**2,896**	-
Grants	**-**	150
Other income	**39,542**	29,313
Donations	**26,115**	4,714
Donations - Turtles	**942**	1,052
Donations - Amazon Smile	**-**	854
Donations - Daily Sales	**14,643**	12,200
Donations - Via Till	**38,001**	46,975
Donations - Entrance Tickets	**750,396**	705,769
Donations - Just Giving	**4,650**	3,237
Donations - School Visits	**13,106**	14,285
Donations - Sponsapoll	**57,213**	57,511
External funding applied for	**16,894**	56,182
Animal adoptions	**3,111**	2,347
Donated goods	**4,533**	-
	1,084,186	1,050,250
Other trading activities		
Fundraising events	**2,687**	694
Investment income		
Rents received	**1,440**	1,440
Interest receivable	**1,189**	2,808
	2,629	4,248
Charitable activities		
Experiences	**61,130**	46,097
Total incoming resources	**1,150,632**	1,101,289
EXPENDITURE		
Other trading activities		
Opening stock	**50,000**	50,000
Closing stock	**(28,977)**	(50,000)
	21,023	-
Charitable activities		
Wages	**592,962**	509,883
Carried forward	**592,962**	509,883

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Charitable activities		
Brought forward	**592,962**	509,883
Social security	**44,567**	36,238
Pensions	**12,148**	9,836
Hire of plant and machinery	**4,847**	12,580
Purchases	**96,814**	97,032
Medical Fees	**48,454**	39,308
Subscriptions	**2,101**	1,264
Events	**16,646**	15,244
Gardening	**1,788**	1,585
Donations to other charities	**-**	55
Clothing costs	**1,055**	1,557
Waste removal	**3,386**	7,098
School expenses	**3,688**	-
Commissions payable	**46**	-
Cash difference	**(2,565)**	-
Donated goods	**4,533**	-
Volunteer's expenses	**24**	-
	830,494	731,680
Support costs		
Management		
Computer costs	**9,437**	3,731
Rent and rates	**118,966**	114,599
Insurance	**9,676**	7,071
Light and heat	**53,460**	55,246
Telephone	**14,226**	21,817
Postage and stationery	**9,031**	9,704
Advertising	**23,808**	25,469
Sundries	**1,697**	2,485
Motor expenses	**20,594**	19,905
Repairs and renewals	**99,403**	74,423
Online ticket sale charges	**11,736**	14,486
Irrecoverable VAT	**57,503**	81,707
Depreciation of tangible and heritage assets	**136,384**	122,862
	565,921	553,505
Finance		
Bank charges	**12,821**	11,426
Hire purchase	**885**	369
	13,706	11,795
Governance costs		
Auditors' remuneration	**4,335**	4,000
Accountancy	**4,020**	3,135
Carried forward	**8,355**	7,135

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Governance costs		
Brought forward	**8,355**	7,135
Legal and professional fees	**8,462**	2,777
	16,817	9,912
Total resources expended	**1,447,961**	1,306,892
Net expenditure	**(297,329)**	(205,603)

THE PARROT ZOO TRUST

England & Wales - Charity number 1162135

Accounts

REGISTERED CHARITY NUMBER: 1162135

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

THE PARROT ZOO TRUST

Dexter & Sharpe Audit Services Ltd
(Statutory Auditor)
Rollestone House
Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023 set out on pages fifteen to twenty seven.

OBJECTIVES AND ACTIVITIES
The Parrot Zoo Trust is a Charitable Incorporated Organisation (CIO) registered on 11th. June 2015. The organisation is governed by a constitution.

The members of the Executive Committee are the Trustees for the purpose of charity law and are collectively referred to as the Trustees. The Trustees have due regard to guidance distributed by the Charity Commission on public benefit. The Trustees are re-elected every three years at the Annual General Meeting. Any casual vacancies are filled by co-option. The Trustees are involved in the strategic management of the wildlife park alongside a Chief Executive Officer and two Zoo Managers. Executive Committee meetings are held four times through the year as a minimum.

During the period 2021/22 the Trust invested time and energy in the development of the Trustee team, ensuring it included individuals who were not only dedicated to our cause, but also had the skills, knowledge, and experience to take the Trust forward.

The Trust has welcomed new members to the Trustee team including specialists in Health and Safety, Community Engagement and Financial management. In addition, we have scheduled Strategy and Development into the annual timetable of meetings to enable continuous monitoring, evaluation, and review.

Members of the operational team were included in the development of the Mission, Vision and Aims and encouraged to input suggestions. The Trust has a monthly internal newsletter and Intranet pages where all staff can keep up to date with Trustee and Board developments.

The Parrot Zoo Trust has a new Mission, Vision and Aims. Board members are confident that these statements accurately reflect our purpose now and into the future.

Our Mission:
To provide an inclusive and accessible sanctuary to relieve the suffering of animals in need of care and attention and to promote the therapeutic rewards of visiting the sanctuary for the benefit of the general public. To advance education and ignite learning in the use of the environment and to promote a wider understanding of animal welfare and the natural world for the benefit of the general public.

Our Vision:
- To ensure all our animals feel valued, safe, free, and supported to enable them to explore and develop to their full potential.
- To promote our environment as a therapeutic tool to support the health and wellbeing of both animals and people.
- To enable both animals and people to view themselves and the world positively.
- To maintain, strengthen and develop our dedicated and committed staff and volunteer team, with a passion for caring for and supporting animals and people.
- To ensure the Parrot Zoo Trust is recognised as a Centre of Excellence, delivering a fully compliant, outstanding service that meets the needs of animals and people.
- To make sure our work is known, shared, and valued, wherever our commitment and positive impact is felt.

Our Aims:
- To relieve the suffering of animals who need long-term sanctuary.
- To use research to advance learning and innovation in the care and wellbeing of animals and people.
- To make best use of the resources available to improve the lives of animals and people.
- To provide a safe space to bring people closer to the natural environment.
- To provide opportunities for learning about animals and the environment and how people’s positive contributions impact on the natural world.
- To provide opportunities and support to enable successful volunteering placements.

Our Aims:

- To collaborate with partners to raise awareness of how the charity can provide support for people and animals in the community.
- To engage with the community to promote learning and awareness of the charity aims.
- To engage with the community to support the sustainability of the charity.
- To promote a wider understanding of the sustainable conservation of biodiversity globally and locally.

The Team

The Trust Board and operational staff are committed to providing a forever home to exotic animals, with over 99.8% of residents having been rescued.

The Parrot Zoo Trust is a registered charity (with the UK Charity Commission) and a Charitable Incorporated Organisation (an incorporated structure designed specifically for charities). The Charity Trustees are also Members for the purposes of the CIO.

At the start of 2024, the Trust had a team of eight Trustees with the provision for up to ten in the Constitution. The Trustees possess a range of skills and experience to support and develop the Trust. These include Business/Charity Management, Fundraising, Legislation, Marketing, and Community Engagement. Also, Research, Learning, Herpetology, Innovation and Communication.

All Trustees are encouraged to share their own knowledge and experience through Trustee bite-sized learning at Board Meetings.

The Board meets at least four times each year to review and consider the quarterly accounts and outcomes. In addition, there are two development sessions each year where learning and development takes place. An Annual General Meeting is held, usually in April each year.

Animal Welfare is paramount to the work we do at the Parrot Zoo Trust - Lincolnshire Wildlife Park. We have a small but extremely dedicated operational team who are focussed and committed to the care of our animals.

Our operational team is headed by a Chief Executive Officer and two Zoo Managers. There are also four department managers.

Continuous training and development for all staff is encouraged. Initial learning needs are identified as required and through our annual appraisal review process and staff are asked to identify learning opportunities continuously. All CPD is recorded, and learning is shared wherever possible with members of the team. Some examples of CPD include but are not limited to: internal/external training sessions, shadowing colleagues, conferences and conducting research.

Ensuring our work delivers our Aims

The Board reviews our Vision, Mission and Aims each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have had. The review also helps us ensure our Vision, Mission and Aims remain focussed. We have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing our Vision, Mission and Aims and in planning our future activity. In particular, the trustees consider how planned activities contribute to the Vision, Mission and Aims they have set.

The focus of our work

Our main objective for 2023 continued to be to create an inclusive and accessible sanctuary for animals and people. Strategies used to meet this objective included the provision of safe places where every interaction provides an opportunity; making use of the environment to ignite learning and promote a wider understanding of animal welfare and the natural world to inspire future generations. Our strategies meet the relevant legislation and quality standards including the Secretary of State minimum standards that zoos in England are expected to meet. With regard to Quality Standards met by the Parrot Zoo Trust, our Staff team are Dementia Friends, we have been awarded the Age-Friendly Award, and have been accredited by Visit England. The Trust is registered with the Information Commissioner's Office (ICO) and the Fundraising Regulator.

How our activities deliver public benefit
The Parrot Zoo Trust – Lincolnshire Wildlife Park is committed to encouraging equality, diversity, and inclusion, and eliminating unlawful discrimination.

Our aim is for our workforce and volunteers to be truly representative of all sections of society and our customers, and for everyone to feel respected and able to give their best.

The Parrot Zoo Trust – Lincolnshire Wildlife Park - is committed to preventing unlawful discrimination of customers or the public. The Charity commits to the following principles:

- We will encourage equality, diversity, and inclusion throughout the organisation.
- We will create an environment free from bullying, harassment, victimisation, and unlawful discrimination, promoting dignity and respect for all, and where individual differences and the contributions of all are recognised and valued.

Our commitment includes sharing learning with Trustees, managers and all employees about their rights and responsibilities under our Equality, Diversity, and Inclusion Policy.

We always take complaints of bullying, harassment, victimisation, and unlawful discrimination by anyone in the course of the Charity's activities, very seriously.

We enable opportunities for training, development, and progress available to all staff, who are supported and encouraged to develop their full potential.

We review employment practices and procedures when necessary to ensure fairness, and also update the policy to take account of changes in the law.

Our Equality, Diversity and Inclusion Policy is fully supported by the Charity’s Board of Trustees.

Our main activities and who we try to help are described below. All our charitable activities focus on the care and wellbeing of our animals and the wider public who support us. Activities are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services?
Our objects and funding we receive do limit the services we provide. For example, our free Learning@thePark activity is limited by external funding received, our development of new and improved aviaries and enclosures is limited by income received from visiting guests.

During 2023 we welcomed 58 groups of people, young and old, to the park for recreational and learning opportunities. This amounted to nearly 1800 people. In addition, we received visits from families, couples and individuals amounting to 73,400.

Benefits felt by our visitors are never underestimated. Feedback received has shown that improved feelings of well-being have been noted and opportunities to interact with some of our animals in a quiet and peaceful setting has been immensely beneficial. During 2023 we have strived to increase the accessibility of areas of the park, but obviously this can be costly and dependent on the weather. Examples of developments include:

- our Peaceful Plot – a sensory area where people can sit and relax surrounded by our flock of budgies,
- installation of our fully equipped Changing Places toilet, providing facilities for people who have additional needs.
- Hard surfacing to enable ease of access around the site.

External funding received
Mentioned previously are examples of projects which have been enabled by external funding and income received from visitors. During 2023, the Trust has been appreciative of external funding as detailed below:

- Changing Places Toilet installation – East Lindsey District Council - £42,357
- Eye Spy a Tiger – Tesco Community Funding - £375
- Armed Forces Day Fund – AF Day Tea at the Park - £515
- Co-op Community Champions – Graphics - £667
- Theddlethorpe GDF Community Partnership – Learning@thePark - £12,266

Volunteering
At Lincolnshire Wildlife Park we welcome volunteers and students to gain valuable experience and help care for the birds and animals residing at the park. New volunteers and work experience students undergo an interview with one of our senior animal keepers prior to a start date. This is a short, informal interview in order for us to assess confidence levels and gain an understanding of future plans and reasons for volunteering.

During 2023 we welcomed 41 new volunteers to the Trust who, with our existing volunteers, fulfilled over 1000 volunteer days throughout the year.

Engagement
The Parrot Zoo Trust employs a Funding and Engagement Manager who has more than 25 years' experience working across communities of Lincolnshire.

Excellent communication is key to successful community engagement. Some aspects of our engagement involve providing information to stakeholders. Our goal is to facilitate two-way communication, encouraging community members to participate in discussions with us and to provide feedback to us. To encourage this process, we utilise the platforms people are comfortable with. For example: Social media (Facebook, X, Threads, Insta etc.), Local events and markets, Major shopping areas, Libraries, Schools, Email, Phone, Live chat.

Every interaction presents us with an opportunity to build relationships, trust, and understanding — plus, we are able to gain valuable insights that lead to better informed decisions. We strive to listen, respond quickly, and follow up on all methods of contact. We thank community members for taking the time to share their perspectives, feedback, and ideas — and always respond in a meaningful way.

When everything is going well, community members are more likely to be keen to get involved further. Achieving good participation from the community is one sign of our community engagement success. We keep our stakeholders informed of opportunities and encourage involvement in projects, influencing policies, and decision making. To further encourage participation, we clarify why we want involvement and promote the benefits of partnering with us.

Examples of our community engagement include:

<u>Partnerships with schools</u> - each year we welcome up to fifty schools and home-schooling groups to the park. We provide a number of learning packages for our younger visitors. We ask for feedback following visits and consider suggestions and comments received. Our Education Officer role is fast developing as we review our packages of outdoor learning and further develop our Learning@thePark offer.

In early 2023 we began to develop a relationship with five schools in the north of Lincolnshire. All schools had previously visited the Park at the expense of the school and families. This type of outdoor learning is being described as being under threat in the current economic climate and we feel strongly that all outdoor learning is beneficial and should be available to all. We have developed an inclusive project working alongside these five schools to enable them to not only visit the park twice each year, at little or no charge, but also to take advantage of new 'wrap around' learning packages involving learning and the development of a sense of environmental stewardship and appreciation for all wildlife. The package also includes a 75% contribution towards transport and insurance costs, and a healthy lunch. The development and funding for this Learning@thePark project would not have been possible without effective engagement. We hope that in the future, we can use both qualitative and quantitative data to enable us to expand this offer further across the County.

Community Events - Whilst we recognise that charging for entry to the park is prohibitive for some families, it is an essential part of our annual income. We listen to reviews and at every opportunity we can, we offer community events where all or some family members have free entry. Some examples include:

- 'Our Gift to You' ran throughout December in 2022 and 2023. We offered free entry for everyone. We felt it important to offer some free enjoyment when times are hard for many families. The events were very well received, and we welcomed nearly 11,500 people of all ages, each year, to the park to enjoy a free Christmas experience.
- Mother's Day and Father's Day - Each year we provide free entrance for mums and dads on their special days.
- Armed Forces Day - We host an annual event to promote and to recognise our Armed Forces. Lincolnshire is home to the Royal Air Force, and we work with local AF (and other) communities to provide free entertainment for current serving and Veterans from all uniformed groups.

Engagement with local communities - We continue to develop our relationships with local organisations and explore collaborative working wherever possible. Examples include local parish councils, schools, and community groups.
We continue to work closely with our local Voluntary Centre to offer supported volunteering and opportunities through social prescribing.

Communities of interest - ('A Community of Interest (CoI) is a group of people who share common interests and goals'). We continue to develop our very own Community of Interest group on social media. The group formed quite spontaneously, without any planning or coordination, around the time when our Puma, Nigel, was undergoing treatment and surgery, and very quickly developed into a group where people regularly share experiences and discuss a variety of topics. The group meets twice each week online and an average meet includes 100 - 200 people. This online community fits with our aim to support people's health and well-being.

ACHIEVEMENTS AND PERFORMANCE
2023 has been a year of very mixed emotions for everyone at the Parrot Zoo Trust. With great excitement as we celebrated our 20th Birthday in June to sadness as we lost our twin tigers Bella and Soutanna.

Throughout the year Steve Nichols (our CEO) and all the team have strived to offer the best outcomes not only for all the animals, but also for all our customers. In recognition of the struggles that many are endeavouring to cope with, including the economic impact that affects us all in one way or another, we have increased our holiday offer for 2023, with the inclusion of February half term as an opportunity for families to visit at a reduced cost, and of course the repeat of our special Christmas offer that was bigger and better than previously, with over 11,500 visitors coming on site in December as our guests.

The awareness of customers' needs received through feedback, has been very much an influence of the on-site developments and 2023 has been a year of launching new initiatives that will enable future work and hopefully future sustainability of the park. New aviaries, new and improved pathways, picnic areas and much more planting has all been part of this year's plan to improve the customer experience.

Keeping the site accessible has been a challenge at times, the weather certainly hasn't been so kind in 2023, and water has been a constant part of the site, but having secured more land, we hope to be able to extend our car parking and by ensuring better drainage we will improve the access… at least do what we can with what we can control… which certainly isn't the weather!

Connecting with stakeholders and our customers around the world has been done through the daily updates on our social media, continuing to bring many more people into the daily life of Lincolnshire Wildlife Park.

We continue to ensure that we provide the best care possible for all the animals, birds and reptiles, for which we provide sanctuary. 2024 is likely to be challenging, the increase in costs means that we do need to consolidate our development, maximise every opportunity whilst ensuring our customers get the best experience possible and keep coming!

The year of 2023 in review

January – March:
26th January marked the day when our CEO, Steve received his British Citizen Award. Steve was one of 29 individuals to be recognised and honoured with the British Citizen Award for Volunteering & Charitable Giving.

In February we received a donation of 420 trees from the Woodland Trust, this was to be one of two awards from them in the year. We thank The Woodland Trust for their support. We also welcomed Visit England in February. We were delighted that later in the year we received our accreditation and can now proudly display the Visit England sign.

In March our development team put in a huge number of hours reconfiguring our overspill car park and access from that area to our Reception. All works to ensure our visitors have a smoother access.

April – June:
April saw the start of the installation of a Changing Places facility. The new facility provides a private space for people with additional needs and is equipped with handrails, a height adjustable sink and bed, and hoist. Many thanks to East Lindsey District Council for providing over £40,000 in funding for this wonderful facility.

In May we completed the installation and expansion of the Park's fresh water supply. This work involved increasing the flow and pressure of water across the site.

The 10th June marked our 20th birthday, and what better way to celebrate than to have a party! Lots of fun and games including our Mascot Race took place and the sun shone for us all day long.

July – September:
July saw the Grand Opening of our Changing Places Facility, on Changing Places Awareness Day, 19th. July.
Also, International Day of Tiger, as our Tigers are Bengal Tigers we themed our day around Indian Culture, with food, music, and dance. We welcomed lots of younger visitors throughout August while they were enjoying holidays and the summer break from Schools across the country.

We held a coffee morning in September to raise much needed funds for MacMillan Charity. Staff and volunteers baked cakes and we sold them to visitors for this worthwhile cause. Also in September, we completed the development of our new aviary for our Kakarikis. In September, we proudly announced a ground-breaking development in our quest for sustainability: the installation of a cutting-edge solar energy system in collaboration with CES, a trusted provider of renewable energy solutions.

October – December:
We attended the Destination Lincolnshire tourism Awards on Thursday 12th October as we were finalists in the 'Large Visitor Attraction of the Year' category. Unfortunately, we didn't come out as winners on the night, but it's the taking part that counts (surely?).

The Skegness Business Awards were held on 17th November. We were finalists in two categories; The Green Awards where we were judged on how our business contributes to making a better planet, and the Visitor Attraction Award. We were over the moon to be presented with both awards on the night. The remaining weeks of November were taken up with preparations for our Christmas festivities. The Grotto and Enchanted Forest areas were upgraded, and many new attractions launched. The event, throughout December was free for all visitors once again. To round off the year we welcomed over 11,500 visitors during December with over 1,300 little ones seeing Santa in his Grotto.

The Parrot Zoo Trust Development Plan previously covered the period 2016 – 2023. Trustees and Senior management team have reviewed progress against objectives in the Plan, and a new Strategic Plan was developed in 2022. With effect from January 2024 the Trust has a Vision Document which encompasses a wide range of long term Aims and Objectives covering the period to 2030. In association with this broad Vision document, the Trust has an annual Action Plan.

FINANCIAL REVIEW

Reserves
The Charity Commission's CC19 guidance states: "There is no single level or even a range of reserves that is right for all charities. Any target set by trustees for the level of reserves to be held should reflect the particular circumstances of the individual charity. To do this, trustees need to know why the charity should hold reserves and, having identified those needs, the trustees should consider how much should be held to meet them".

The Reserves Policy sets out the Trust's free reserves. These are a detailed review of the financial risks the Trust faces.

The Policy is monitored on an ongoing basis, and the assessments on the possible financial impact of those risks are incorporated into the reserves calculated.

Targets set by trustees for the level of reserves held reflect the particular circumstances of the charity. Trustees understand why the charity should hold reserves and having identified this, consider how much should be held to meet requirements.

Reserves Policy
The trust's Reserves Policy has been developed to ensure we are able to deliver on its objectives. The policy ensures the Trust's work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring it does not retain income for longer than required.

The trustees have calculated an appropriate reserves level for the trust of £750,000 or 3 to 6 months expenditure.
Reserves level £750,000, the total net assets at the end of December 2023 were £1,445,000.

Working capital
Free reserves include both cash and investments, which are immediately available; and other working capital balances (including accrued legacy income, other debtors, and stock). Working capital represents a significant element of the Trusts reserves, but not all of these balances are immediately available. For example, it can take up to 30 days to collect cash from trade debtors.

Levels of working capital can vary materially from year to year and are therefore regularly reviewed and monitored to determine the level of reserves.

Commitments and long-term plans
Commitments and long-term plans not already reflected in plans and budgets are also evaluated on an ongoing basis.
The Trustees do not believe there is any need to make further provision for such items.

Long-term commitments
There is no current requirement to make allowance within the reserves range for future plans and commitments.
Although the Trust has long-term financial commitments with our staff and operating leases, these commitments will be funded exclusively through future cash inflows.

Future expenditure will be set in line with future income, and therefore specific long-term funds have not been set aside within reserves.

Target range for reserves
The Reserves level is set at £750,000 and equates to approximately 100% of general funds expenditure for 3 - 6 months.

The Board of Trustees consider that this reserve level provides sufficient flexibility in the context of operational requirements, and for an organisation of our size and complexity.

Due to the size and nature of legacies, which form part of the Trust's income, this range may be exceeded for short periods. Unexpected legacies will be utilised in pursuance of the Trust's objectives as soon as possible.

Responsibilities
The Board of Trustees are responsible for ensuring that we manage all resources responsibly, and that we act in the best interests of the Trust. The Board has responsibility for approving and monitoring the implementation of this policy.

Laws and regulations
As a registered charity, the Trust is required to meet relevant legal and regulatory requirements and has a duty to apply charitable funds within a reasonable period of time in pursuing its objectives.

The Reserves Policy sets out the framework the Trust has in place to confirm the level of reserves the Board have determined is appropriate for the Trust and draws upon guidance such as the Charities Commission's CC19.

Monitoring and compliance
Reserves levels and forecasts are monitored as part of monthly corporate financial reporting with regular reports provided to the Board of Trustees.

Review and maintenance.
The Reserves Policy is reviewed annually by the Board of Trustees.

PLANS FOR FUTURE PERIODS
At The Parrot Zoo Trust - Lincolnshire Wildlife Park, our commitment to continuous improvement is fundamental to our goal of excellence in animal welfare, conservation, and visitor experience. We have identified key strategies to guide our efforts towards positive growth and development.

- Regular Monitoring and Evaluation: Maintain and develop regular monitoring and evaluation processes to assess the effectiveness of animal welfare practices, conservation programs, and visitor experiences.
- Conduct internal inspections and evaluations, involving staff and trustees to ensure alignment with our mission and goals.
- Utilise visitor feedback as a valuable source of information for making informed decisions regarding exhibit improvements, educational programs, and overall zoo operations.
- Staying Informed and Adaptive:
- Stay abreast of scientific advancements and industry best practices in animal care, conservation, and organisational effectiveness.
- Engage in regular Trustee Strategy Development sessions and board meetings to discuss and adapt to emerging trends and challenges.
- Conduct an annual review of Policies/SOPs to ensure they reflect the latest standards and knowledge.
- Staff Development and Engagement:
- Prioritise staff development by offering regular individual Continued Professional Development (CPD) opportunities.
- Conduct annual staff appraisals to give and receive feedback, set goals, and encourage professional growth.
- Hold staff meetings every fortnight to facilitate open communication, sharing of insights, and collaborative problem-solving.
- Utilise the intranet for efficient information sharing among staff, ensuring everyone is well-informed and aligned with our mission and goals.
- Online Presence and Visitor Engagement:
- Enhance our online presence, including the development of an online shop, to expand our reach and revenue streams.
- Make practical and effective use of visitor feedback and suggestions to drive improvements in our online and on-site offerings.
- Continuously explore new ways to engage with our visitors both in-person and online, providing enriching learning experiences.
- Board of Trustees and Charity Development:
- Development of our Board of Trustees and their understanding of the charity.
- We hold a minimum of six board meetings each year, including an Annual General Meeting and time to review Strategy Development. Trustees carry out regular learning sessions and are involved in an Appraisal review process with our Chair.

By implementing these strategies, we aim to foster an environment of continuous improvement that aligns with our mission and values. Our commitment to learning, adaptability, and innovation will ensure that The Parrot Zoo Trust remains a leader in animal welfare, conservation, and visitor engagement.

Wild4Learning remains our most ambitious plan to date. This unique facility will provide a home for many species of animals in a temperature-controlled environment where students from nursery to university will be able access and experience close up and personal contact. Work towards this project is progressing with the development of the Trust's Learning Offer being explored and developed. Information gathered from project and group visit evaluations are informing future development of the Wild4Learning project and future funding applications.

The Trust continues to develop its offer to enhance the support for the mental health and wellbeing of the general public with the creation of the Peaceful Plot and a "gardener's shed" for people to enjoy and boost their well-being.

Toilets

Funding from the Department for Levelling Up, Housing and Communities (via East Lindsey District Council) was confirmed in 2022 to install a Changing Places toilet at the park. This facility is for use by people with additional physical needs. Work started in Spring 2023 and the official opening was held on 19th July 2023 - Changing Places Awareness Day.

In addition, funding has been secured for a review and complete refurbishment of the main toilets. It was noted in our most recent Visit England accreditation report that facilities were insufficient particularly on our busier days. We are therefore planning to increase the size and design by 100% and include baby changing facilities in both areas (male/female.

Solar Power

Starting in 2023 and continuing into 2024, the Trust embarked on a major ground-breaking development in the quest for sustainability: the installation of a cutting-edge solar energy system. This exciting initiative allows us to harness the power of the sun, significantly reducing our carbon footprint and contributing to the broader effort of combating climate change.

The new solar energy system will not only provide a sustainable and clean energy source for our operations but will also enable us to supply unused energy back to the national grid. Utilising 250 panels of the latest solar technology, we are proactively supporting the transition towards a greener and more sustainable future for all.

This green initiative aligns perfectly with the Trust's core values of conservation, education, and responsible environmental stewardship. By embracing renewable energy, we aim to inspire and educate our visitors about the importance of sustainability, showcasing how every individual and organisation can make a positive impact on our planet.

Development of Learning Offer including installation of The Bug Hut

The Trust is developing its free offer of Learning for young people from nursery to university. This offer will benefit from a 'cabin' where schools and other groups can meet. The 'Bug Hut' will become a space where learning and voyages of discovery can take place. Grant funding is actively being sought to enable the purchase of the Bug Hut.

In addition, plans are underway for the following initiatives:

- Repairs and replacement of our Car Parking areas
- Development of a new enclosure 'EWOK' where visitors can enjoy new experiences.
- Corporate Sponsorship
- Legacy Fundraising

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parrot Zoo Trust is a Charitable Incorporated Organisation (CIO) registered on 11th. June 2015. The organisation is governed by a constitution.

The members of the Executive Committee are the Trustees for the purpose of charity law and are collectively referred to as the Trustees. The Trustees have due regard to guidance distributed by the Charity Commission on public benefit.

The Trustees are re-elected every three years at the Annual General Meeting. Any casual vacancies are filled by co-option. The Trustees are involved in the strategic management of the wildlife park alongside a Chief Executive Officer and two Zoo Managers. Executive Committee meetings are held four times through the year as a minimum.

During the period 2021/22 the Trust invested time and energy in the development of the Trustee team, ensuring it included individuals who were not only dedicated to our cause, but also had the skills, knowledge, and experience to take the Trust forward after what had been extremely difficult few years.

Most Trustees are already familiar with the practical work of the Charity and new Trustees are invited and encouraged to attend a series of learning sessions to familiarise themselves with the charity and the context within which it operates. These bite-sized sessions are held at each Board meeting and are led by fellow Trustees with expertise in their area.

The Chair, Vice Chair and Treasurer review remuneration alongside the CEO on an annual basis, linked to the Appraisal Review process. Within the review they take account of the following:

1. The current size of the Trust
2. The current market
3. The current financial pressures

Reviews are carried out to ensure that remuneration is commensurate with the market, current commitments, and responsibilities of each role.

No employee in the organisation receives more than £60,000 per annum,

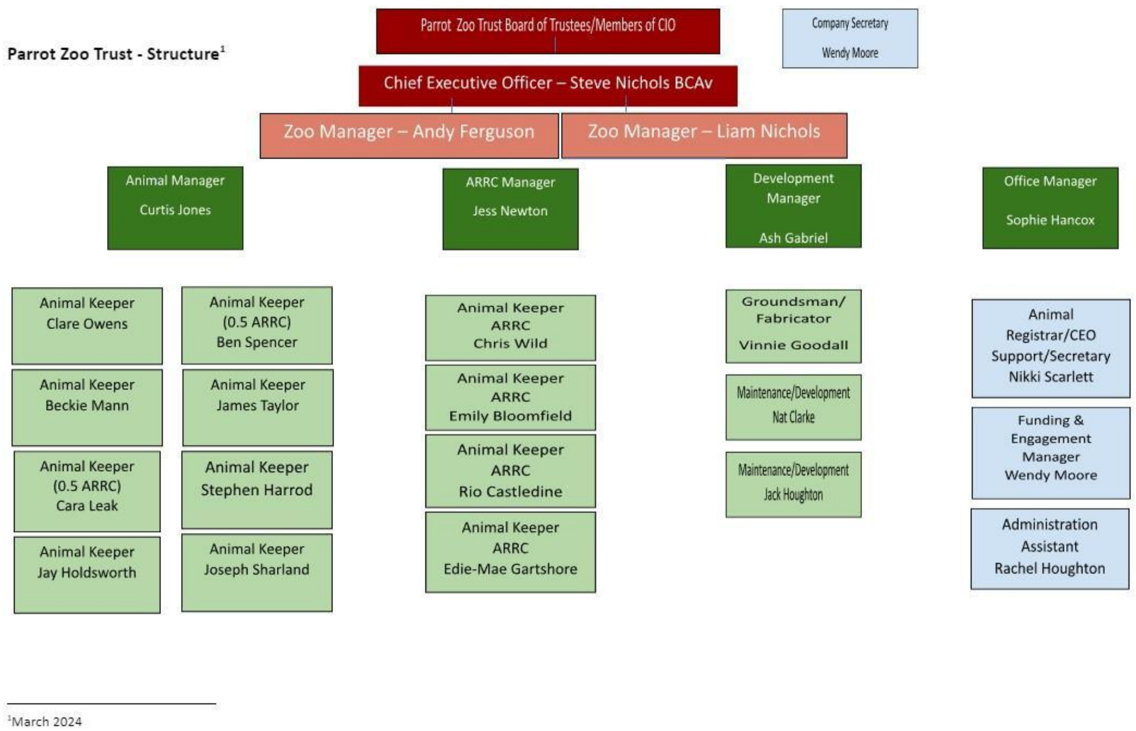
The Trust has welcomed new members to the Trustee team including specialists in Health and Safety, Community Engagement and Financial management. In addition, we have scheduled Strategy and Development into the annual timetable of meetings to enable continuous monitoring, evaluation, and review.

The Trustees have limited involvement in the day-to-day management of the wildlife park with the Chief Executive Officer and two Zoo Managers making operational decisions. There are Senior Management Team meetings which are held each quarterly through the year.

A scheme of delegation is in place and day to day responsibility rests with the Chief Executive Officer along with two Zoo Managers. The CEO is responsible for ensuring the charity delivers all that is specified, and that Key Performance Indicators are met. The Zoo Managers, plus three department managers have responsibility for operational management, individual supervision of the staff team and also the continued professional development ensuring that the team continue to develop skills and working practices in line with good practice.

Members of the operational team have been included throughout the development of the Mission, Vision and Aims and encouraged to input suggestions. We have a monthly internal newsletter and Intranet pages where all staff can keep up to date with Trustee and Board developments.

Below is the Trust's Staff Structure chart as of 31st March 2024.



REFERENCE AND ADMINISTRATIVE DETAILS

The Name of the Charity is Parrot Zoo Trust, referred to as Lincolnshire Wildlife Park.
Registered Charity number: **1162135**

Principal address:
Dickon Hill Road
Friskney
Lincolnshire
PE22 8PP

The Trustees who served during the period and up to the date of this report (31st March 2024) are set out below:
Karen Parsons (Chair)
Angela Dobson (Vice Chair)
David Kime (until April 2023)
Sonja Genney (until September 2023)
Paula Batchelor
John Roper
William Downing
Kirsty Johnson
Jon Beilby (from January 2024)
Jon Mansfield (from January 2024)

For the period 1st January 2023 to 31st March 2024, the Chief Executive Officer is Mr Steven George Nichols BCAv. The Board of Trustees delegate day to day management of the charity to the CEO.

REFERENCE AND ADMINISTRATIVE DETAILS contd…

The Parrot Zoo Trust banks with:
Lloyds Bank,
51, Lumley Road,
Skegness, Lincolnshire. PE25 3LP

The Parrot Zoo Trust's solicitors are:
Tinn Criddle & Co.,
11 High St,
Spilsby, Lincolnshire. PE23 5JH

The Parrot Zoo Trust's auditors are:
Dexter & Sharpe Audit Services Ltd
Rollestone House
Bridge Street,
Horncastle
Lincolnshire. LN9 5HZ

STATEMENT OF TRUSREE'S RESPONSIBILITIES

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the Charities' financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

(a) select suitable accounting policies and then apply them consistently;
(b) make judgements and estimates that are reasonable and prudent;
(c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements:
(d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charities and which enable them to ascertain the financial position of the Charities and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Charities and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 19th July 2024 and signed on their behalf by

Mrs K Parsons - Chair

Opinion

We have audited the financial statements of The Parrot Zoo Trust (the "Charity") for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report
- adequate accounting records have not been kept
- the financial statements are not in agreement with the accounting records and returns;
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We have enquired of those charged with governance around actual and potential litigation and claims
- We have reviewed financial statement disclosures and tested to supporting documentation to assess compliance with applicable laws and regulations
- We have audited the risk of management override of controls, including review of journal entries and large or unusual transactions, evaluating the Charity rationale of any significant transactions outside the course of normal charitable activities.
- A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Mrs Nicola Michelle Lenton FCCA (Senior Statutory Auditor)
For and on behalf of Dexter & Sharpe Audit Services Limited (Statutory Auditor)
Rollestone House
Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

19 July 2024

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Designated Funds £	Restricted Fund £	**Year Ended 31.12.23 Total funds £**	Period 1.7.21 to 31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	**988,213**	**-**	**62,037**	**1,050,250**	1,262,456
Charitable activities	5					
Charitable Activities		**46,097**	**-**	**-**	**46,097**	74,007
Other trading activities	3	**694**	**-**	**-**	**694**	-
Investment income	4	**4,248**	**-**	**-**	**4,248**	4,683
Total		**1,039,252**	**-**	**62,037**	**1,101,289**	1,341,146
EXPENDITURE ON						
Raising funds	6	**-**	**-**	**-**	**-**	-
Charitable activities	7					
Charitable Activities		**1,304,269**	**-**	**2,623**	**1,306,892**	1,710,616
Total		**1,304,269**	**-**	**2,623**	**1,306,892**	1,710,616
NET INCOME/(EXPENDITURE)		**(265,017)**	**-**	**59,414**	**(205,603)**	(369,470)
Transfers between funds	20	**32,273**	**-**	**(32,273)**	**-**	-
Net movement in funds		**(232,744)**	**-**	**27,141**	**(205,603)**	(369,470)
RECONCILIATION OF FUNDS						
Total funds brought forward		**1,617,772**	**-**	**15,192**	**1,632,964**	2,002,434
TOTAL FUNDS CARRIED FORWARD		**1,385,028**	**-**	**42,333**	**1,427,361**	1,632,964

There were no recognised gains or losses other than those included in the Statement of Financial Activities.

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted fund £	Designated Funds £	Restricted Fund £	**2023 Total funds £**	2022 Total funds £
FIXED ASSETS						
Tangible assets	13	**1,212,937**	**-**	**-**	**1,212,937**	1,149,292
CURRENT ASSETS						
Stocks	14	**50,000**	**-**	**-**	**50,000**	50,000
Debtors	15	**22,834**	**-**	**-**	**22,834**	14,784
Cash at bank and in hand		**198,401**	**-**	**42,333**	**240,734**	495,962
		271,235	**-**	**42,333**	**313,568**	560,746
CREDITORS						
Amounts falling due within one year	16	**(84,376)**	**-**	**-**	**(84,376)**	(77,074)
NET CURRENT ASSETS		**186,859**	**-**	**42,333**	**229,192**	483,672
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,399,796**	**-**	**42,333**	**1,442,129**	1,632,964
CREDITORS						
Amounts falling due after more than one year	17	**(14,768)**	**-**	**-**	**(14,768)**	-
NET ASSETS		**1,385,028**	**-**	**42,333**	**1,427,361**	1,632,964
FUNDS	20					
Unrestricted funds					**1,385,028**	1,617,772
Restricted funds					**42,333**	15,192
TOTAL FUNDS					**1,427,361**	1,632,964

Approved by the Trustees on 19th July 2024 and signed on their behalf.

K Parsons - Chair

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	**(90,058)**	(133,518)
Interest element of hire purchase payments paid		**(369)**	-
Net cash used in operating activities		**(90,427)**	(133,518)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(186,507)**	(160,647)
Interest received		**2,808**	363
Net cash used in investing activities		**(183,699)**	(160,284)
Cash flows from financing activities			
Capital repayments in year		**18,889**	-
Net cash provided by financing activities		**18,889**	-
Change in cash and cash equivalents in the reporting period		**(255,237)**	(293,802)
Cash and cash equivalents at the beginning of the reporting period	2	**495,962**	789,764
Cash and cash equivalents at the end of the reporting period	2	**240,725**	495,962

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	**(205,603)**	(369,470)
Adjustments for:		
Depreciation charges	**122,862**	157,721
Interest received	**(2,808)**	(363)
Interest element of hire purchase and finance lease rental payments	**369**	-
Increase in stocks	**-**	(40,000)
(Increase)/decrease in debtors	**(8,050)**	250,110
Increase/(decrease) in creditors	**3,172**	(131,516)
Net cash used in operations	**(90,058)**	(133,518)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	**11,035**	5,381
Notice deposits (less than 3 months)	**229,699**	490,581
Overdrafts included in bank loans and overdrafts falling due within one year	**(9)**	-
Total cash and cash equivalents	**240,725**	495,962

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	**495,962**	**(255,228)**	**240,734**
Bank overdraft	**-**	**(9)**	**(9)**
	495,962	**(255,237)**	**240,725**
Debt			
Finance leases	**-**	**(18,889)**	**(18,889)**
	-	**(18,889)**	**(18,889)**
Total	**495,962**	**(274,126)**	**221,836**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

In preparing the financial statements the Charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2019) and the Charities Acts.

The Charity constitute a public benefit entity as defined by FRS 102.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	Straight line over 10 years
Plant and machinery	-	20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cont'd

2. DONATIONS AND LEGACIES

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Gift aid	**115,661**	179,141
Legacies	**-**	50,096
Grants	**150**	36,273
Other income	**29,313**	31,106
HMRC CJRS	**-**	4,043
Donations	**4,714**	38,633
Donations - Turtles	**1,052**	16,183
Donations - Daily Sales	**12,200**	3,222
Donations - Amazon Smile	**854**	1,164
Donations - Peaceful Plot	**-**	79
Donations - Via Till	**46,975**	79,934
Donations - Entrance Tickets	**705,769**	712,593
Donations - Just Giving	**3,237**	8,795
Donations - School Visits	**14,285**	18,430
Donations - Sponsapoll	**57,511**	82,664
Donations - Changing Places	**-**	100
External funding applied for	**56,182**	-
Animal adoptions	**2,347**	-
	1,050,250	1,262,456

Grants received, included in the above, are as follows:

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Unrestricted Grant	**150**	36,273

3. OTHER TRADING ACTIVITIES

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Fundraising events	**694**	-

4. INVESTMENT INCOME

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Rents received	**1,440**	4,320
Interest receivable	**2,808**	363
	4,248	4,683

Cont'd

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Experiences	Charitable Activities	**46,097**	74,007

6. RAISING FUNDS

Other trading activities

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Opening stock	**50,000**	-
Closing stock	**(50,000)**	-

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable Activities	**731,680**	**575,212**	**1,306,892**

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable Activities	**553,505**	**11,795**	**9,912**	**575,212**

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Auditors' remuneration	**4,000**	-
Depreciation - owned assets	**121,339**	157,721
Depreciation - assets on hire purchase contracts and finance leases	**1,523**	-
Hire of plant and machinery	**12,580**	13,660
Other operating leases	**3,731**	8,039

Cont'd

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

11. STAFF COSTS

	Year Ended 31.12.23	Period 1.7.21 to 31.12.22
	£	£
Wages and salaries	**509,883**	688,754
Social security costs	**36,238**	48,774
Other pension costs	**9,836**	13,892
	555,957	751,420

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.23	Period 1.7.21 to 31.12.22
Staff	**25**	23

No employees received emoluments in excess of £60,000.

Salary and benefits earned by Key Management Personnel amounted to £164,859 (2022: £233,897)

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Designated Funds	Restricted Fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,221,414	-	41,042	1,262,456
Charitable activities				
Charitable Activities	74,007	-	-	74,007
Investment income	4,683	-	-	4,683
Total	1,300,104	-	41,042	1,341,146
EXPENDITURE ON				
Charitable activities				
Charitable Activities	1,703,358	27	7,231	1,710,616

Cont'd

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Designated Funds £	Restricted Fund £	Total funds £
NET INCOME/(EXPENDITURE)	(403,254)	(27)	33,811	(369,470)
Transfers between funds	22,501	27	(22,528)	-
Net movement in funds	(380,753)	-	11,283	(369,470)
RECONCILIATION OF FUNDS				
Total funds brought forward	1,998,525	-	3,909	2,002,434
TOTAL FUNDS CARRIED FORWARD	1,617,772	-	15,192	1,632,964

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 January 2023	**244,864**	**967,838**	**126,263**	**1,338,965**
Additions	**5,317**	**76,716**	**104,474**	**186,507**
At 31 December 2023	**250,181**	**1,044,554**	**230,737**	**1,525,472**
DEPRECIATION				
At 1 January 2023	**-**	**133,691**	**55,982**	**189,673**
Charge for year	**419**	**101,276**	**21,167**	**122,862**
At 31 December 2023	**419**	**234,967**	**77,149**	**312,535**
NET BOOK VALUE				
At 31 December 2023	**249,762**	**809,587**	**153,588**	**1,212,937**
At 31 December 2022	244,864	834,147	70,281	1,149,292

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
Additions	**18,250**
DEPRECIATION	
Charge for year	**1,523**
NET BOOK VALUE	
At 31 December 2023	**16,727**
At 31 December 2022	-

Cont'd

14. STOCKS

	2023	2022
	£	£
Stocks	**50,000**	50,000

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	**377**	-
Other debtors	**3,207**	-
VAT	**1,537**	5,430
Prepayments and accrued income	**17,713**	9,354
	22,834	14,784

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 18)	**9**	-
Hire purchase (see note 19)	**4,121**	-
Trade creditors	**33,402**	37,787
Social security and other taxes	**11,452**	8,345
Pension	**2,209**	1,958
Other creditors	**2,290**	2,293
Accrued expenses	**30,893**	26,691
	84,376	77,074

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Hire purchase (see note 19)	**14,768**	-

18. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	**9**	-

Cont'd

19. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2023 £	2022 £
Net obligations repayable:		
Within one year	**4,121**	-
Between one and five years	**14,768**	-
	18,889	-

	Non-cancellable operating leases 2023 £	2022 £
Within one year	**5,781**	5,781
Between one and five years	**7,776**	13,557
	13,557	19,338

20. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	**1,617,772**	**(265,017)**	**32,273**	**1,385,028**
Restricted funds				
Telescope	**1,125**	**275**	**(1,400)**	**-**
Toilets	**1,750**	**29,370**	**-**	**31,120**
Turtles	**12,217**	**-**	**(12,217)**	**-**
Changing Places	**100**	**18,556**	**(18,656)**	**-**
Learning at the park	**-**	**11,213**	**-**	**11,213**
	15,192	**59,414**	**(32,273)**	**42,333**
TOTAL FUNDS	**1,632,964**	**(205,603)**	**-**	**1,427,361**

Cont'd

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**1,039,252**	**(1,304,269)**	**(265,017)**
Restricted funds			
Telescope	**375**	**(100)**	**275**
Toilets	**29,370**	**-**	**29,370**
Changing Places	**20,026**	**(1,470)**	**18,556**
Learning at the park	**12,266**	**(1,053)**	**11,213**
	62,037	**(2,623)**	**59,414**
TOTAL FUNDS	**1,101,289**	**(1,306,892)**	**(205,603)**

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	1,998,525	(403,254)	22,501	1,617,772
EWOK	-	(27)	27	-
	1,998,525	(403,281)	22,528	1,617,772
Restricted funds				
Doris	-	(1,439)	1,439	-
Peaceful Plot	-	5,603	(5,603)	-
Telescope	-	1,125	-	1,125
Toilets	-	1,750	-	1,750
Turtles	3,909	6,172	2,136	12,217
Water Treatment	-	20,000	(20,000)	-
Defibrillator	-	500	(500)	-
Changing Places	-	100	-	100
	3,909	33,811	(22,528)	15,192
TOTAL FUNDS	2,002,434	(369,470)	-	1,632,964

Cont'd

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,300,104	(1,703,358)	(403,254)
EWOK	-	(27)	(27)
	1,300,104	(1,703,385)	(403,281)
Restricted funds			
Doris	25	(1,464)	(1,439)
Peaceful Plot	6,267	(664)	5,603
Telescope	1,125	-	1,125
Toilets	1,750	-	1,750
Turtles	11,275	(5,103)	6,172
Water Treatment	20,000	-	20,000
Defibrillator	500	-	500
Changing Places	100	-	100
	41,042	(7,231)	33,811
TOTAL FUNDS	1,341,146	(1,710,616)	(369,470)

21. CAPITAL COMMITMENTS

	2023 £	2022 £
Contracted but not provided for in the financial statements	**4,424**	-

22. RELATED PARTY DISCLOSURES

In the year to 31 December 2022, a member of Key Management Personnel advanced £300 to the charity and was repaid £320.40. At the year end, he was owed £1,954 by the charity (2022: £1,974).

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid	**115,661**	179,141
Legacies	**-**	50,096
Grants	**150**	36,273
Other income	**29,313**	31,106
HMRC CJRS	**-**	4,043
Donations	**4,714**	38,633
Donations - Turtles	**1,052**	16,183
Donations - Amazon Smile	**854**	1,164
Donations - Daily Sales	**12,200**	3,222
Donations - Peaceful Plot	**-**	79
Donations - Via Till	**46,975**	79,934
Donations - Entrance Tickets	**705,769**	712,593
Donations - Just Giving	**3,237**	8,795
Donations - School Visits	**14,285**	18,430
Donations - Sponsapoll	**57,511**	82,664
Donations - Changing Places	**-**	100
External funding applied for	**56,182**	-
Animal adoptions	**2,347**	-
	1,050,250	1,262,456
Other trading activities		
Fundraising events	**694**	-
Investment income		
Rents received	**1,440**	4,320
Interest receivable	**2,808**	363
	4,248	4,683
Charitable activities		
Experiences	**46,097**	74,007
Total incoming resources	**1,101,289**	1,341,146
EXPENDITURE		
Other trading activities		
Opening stock	**50,000**	-
Closing stock	**(50,000)**	-
	-	-

This page does not form part of the statutory financial statements.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Year Ended 31.12.23 £	Period 1.7.21 to 31.12.22 £
Other trading activities		
Charitable activities		
Wages	**509,883**	688,754
Social security	**36,238**	48,774
Pensions	**9,836**	13,892
Hire of plant and machinery	**12,580**	13,660
Purchases	**97,032**	74,119
Medical Fees	**39,308**	47,229
Subscriptions	**1,264**	3,293
Events	**15,244**	24,846
Gardening	**1,585**	3,939
Subcontractors	**-**	6,401
Donations to other charities	**55**	1,112
Clothing costs	**1,557**	1,298
Waste removal	**7,098**	11,523
	731,680	938,840
Support costs		
Management		
Computer costs	**3,731**	8,039
Rent and rates	**114,599**	166,758
Insurance	**7,071**	10,487
Light and heat	**55,246**	78,477
Telephone	**21,817**	21,244
Postage and stationery	**9,704**	14,299
Advertising	**25,469**	39,860
Sundries	**2,485**	4,130
Motor expenses	**19,905**	26,847
Repairs and renewals	**74,423**	97,483
Online ticket sale charges	**14,486**	13,267
Irrecoverable VAT	**81,707**	90,814
Depreciation of tangible and heritage assets	**122,862**	157,721
	553,505	729,426
Finance		
Bank charges	**11,426**	15,024
PAYE Interest	**-**	1,155
Hire purchase	**369**	-
	11,795	16,179
Governance costs		
Auditors' remuneration	**4,000**	-
Accountancy	**3,135**	8,860
Legal and professional fees	**2,777**	17,311
	9,912	26,171
Total resources expended	**1,306,892**	1,710,616
Net expenditure	**(205,603)**	(369,470)

This page does not form part of the statutory financial statements.

THE PARROT ZOO TRUST

England & Wales - Charity number 1162135

Accounts

REGISTERED CHARITY NUMBER: 1162135

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

FOR

THE PARROT ZOO TRUST

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

THE PARROT ZOO TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022**

THE PARROT ZOO TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the period 1 July 2021 to 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

MISSION, VISION AND AIMS

The Mission, Vision and Aims of the Parrot Zoo Trust (revised September 2022) are as follows:

Mission

To create an inclusive and accessible sanctuary - a safe place for both animals and people, where every interaction provides an opportunity; making use of the environment to ignite learning and promote a wider understanding of animal welfare and the natural world to inspire future generations.

Vision

- To ensure all our animals feel valued, safe, free, and supported to enable them to explore and develop to their full potential.
- To promote our environment as a therapeutic tool to support the health and wellbeing of both animals and people.
- To enable both animals and people to view themselves and the world positively.
- To maintain, strengthen and develop our dedicated and committed staff and volunteer team, with a passion for caring for and supporting animals and people.
- To ensure the Parrot Zoo Trust is recognised as a Centre of Excellence, delivering a fully compliant, outstanding service that meets the needs of animals and people.
- To make sure our work is known, shared, and valued, wherever our commitment and positive impact is felt.

Aims

- To relieve the suffering of animals who need long-term sanctuary.
- To use research to advance learning and innovation in the care and wellbeing of animals and people.
- To make best use of the resources available to improve the lives of animals and people.
- To provide a safe space to bring people closer to the natural environment.
- To provide opportunities for learning about animals and the environment and how people’s positive contributions impact on the natural world.
- To provide opportunities and support to enable successful volunteering placements.
- To collaborate with partners to raise awareness of how the charity can provide support for people and animals in the community.
- To engage with the community to promote learning and awareness of the charity aims.
- To engage with the community to support the sustainability of the charity.
- To promote a wider understanding of the sustainable conservation of biodiversity globally and locally.

ACHIEVEMENT AND PERFORMANCE

Throughout this financial period, whilst we have had much to celebrate, we have also faced many challenges, including the lasting impact of COVID – 19.

In June 2022 we launched the National Turtle Sanctuary, where we aim to provide a forever home for all abandoned turtles. The sanctuary has a number of purpose built pods to provide the turtles with the conditions they need to live healthy lives.

In the Autumn we had two significant events, the opening of the Peaceful plot, a place of sanctuary, not only for the hundreds of birds, but also for us. A place where memories past and present can inform our responses and our presence in the space.

Also, the launch of the Doris Johnson Peace of Mind Foundation, a Legacy fund where people who enjoy having a feathered friend in their home, and want the reassurance of a safe and caring place for when the time comes that being together is no longer possible.

Christmas 2022 had over 26,000 potential visitors trying to reserve complimentary places in the first 24 hours of launching the Christmas 2022 offer.

In 2022 the Parrot Zoo Trust opened the new enclosure - ‘Nigel’s’. Nigel is our much loved Puma who has a debilitating eye disorder. The enclosure offers Nigel a continued high quality of life should he lose his vision fully.

Taking full advantage of social media, we have also launched a new offer for our supporters. Regular live videos have enabled our supporters to experience the day to day life at the Park without having to be physically present. The Trust has also launched a subscription channel on Facebook which will provide subscribers with monthly offers and exclusive content.

Trustees have carried out a full review of the governance of the Board, to ensure the Trust remains Fit For Purpose. A renewed Mission, Vision and Aims were agreed and Trustees have complementary skill sets to support the Trust’s future sustainability.

FINANCIAL REVIEW

The Charity Commission guidance states: ‘There is no single level or even a range of reserves that is right for all charities. Any target set by trustees for the level of reserves to be held should reflect the particular circumstances of the individual charity’. The trustees of the Parrot Zoo understand why the charity should hold reserves and have had the opportunity to consider how much should be held to meet them.

RESERVES

Targets set by Trustees for the level of reserves to be held should reflect the particular circumstances of The Parrot Zoo Trust charity.

Reserves policy
The Trust's Reserves Policy has been set to ensure we are able to deliver on its objectives. The Policy ensures the Trust's work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring it does not retain income for longer than required.

The Trustees have calculated an appropriate reserves range for the trust of £1,800,000 to £2,750,000 or 2 to 3 years expenditure.

Reserves range Minimum level £1,800,000
Range £950,000
Maximum level 2,750,000

Reserves
The Charity Commission's CC19 guidance states: "There is no single level or even a range of reserves that is right for all charities. Any target set by trustees for the level of reserves to be held should reflect the particular circumstances of the individual charity. To do this, trustees need to know why the charity should hold reserves and, having identified those needs, the trustees should consider how much should be held to meet them".

The Parrot Zoo Trust Policy sets out the Trust's free reserves, which are a detailed review of the financial risk the Trust faces. These are monitored on an ongoing basis. Assessments on the possible financial impact of those risks have been incorporated into the reserves range. The free reserves for 2022 were £134,587 (2021: £352,578)

Working capital
The Parrot Zoo Trust free reserves include both cash and investments, which are immediately available; and other working capital balances (including accrued legacy income, other debtors and stock). The Parrot Zoo Trust Working capital represents a significant element of the Trust's reserves, but not all of these balances are immediately available. For example, it can take up to 30 days to collect cash from trade debtors.

The Parrot Zoo Trust levels of working capital can vary materially from year to year and are therefore regularly reviewed and monitored to determine the level to be incorporated in the reserves range.

Commitments and long-term plans
Commitments and long-term plans not already reflected in plans and budgets are also evaluated on an ongoing basis. The Trustees do not believe there is any need to make further provision for such items.

Long-term commitments
There is no current requirement to make allowance within the reserves range for future plans and commitments.

Although the Trust has long-term financial commitments with our staff and operating leases, these commitments will be funded exclusively through future cash inflows.

Future expenditure will be set in line with future income, and therefore specific long-term funds have not been set aside within reserves.

Target range for reserves
The target range is set at £950,000 above the minimum level and equates to approximately 100% of annual general funds expenditure.

The Board of Trustees consider that this target range provides sufficient flexibility in the context of operational requirements, and for an organisation of our size and complexity.
Due to the size and nature of legacies, which form part of the Trust's income, this range may be exceeded for short periods. Unexpected legacies will be utilised in pursuance of the Trust's objectives as soon as possible.

Responsibilities
The Board of Trustees are responsible for ensuring that the Trust's resources are managed responsibly, and that we act in the best interests of the Trust. The Board has responsibility for approving and monitoring the implementation of this Policy.

Laws and regulations
As a registered charity, the Trust is required to meet relevant legal and regulatory requirements and has a duty to apply charitable funds within a reasonable period of time in pursuing its objectives.

This Policy sets out the framework the Trust has in place to confirm the level of reserves the Trustees have determined is appropriate for the Trust, and draws upon guidance such as the Charities Commission's CC19.

Monitoring and compliance
Reserves levels and forecasts will be monitored as part of monthly corporate financial reporting with regular reports provided to the Board of Trustees.

The net deduction to the funds for the period amounted to £369,470 (2021: a net deduction of £25,222). Of this amount £11,283 (2021: £3,909) are fund additions attributable to restricted activities and £380,753 (2021: £29,131) are deductions attributable from unrestricted funds.

FUTURE PLANS
Wild4Learning is an ambitious plan that the charity's C.E.O has been dreaming about for a number of years, the unique facility will hold many species of animals in a temperature controlled environment that school children will have close up and personal contact with. Initial plans have been submitted for approval by our architects Neil Dowlman. Work towards this aim is progressing with plans for development of the Trust's Education Offer being formalised. Information gathered from evaluations will inform future funding applications for the Wild4Learning project.

Architecture
The Trust continues to develop its offer to enhance the support for the mental health and well being of the general public with the creation of the Peaceful Plot and a "gardeners shed" for people to enjoy and boost their well-being.

Toilets
Funding has been confirmed to install a Changing Places toilet at the Park, for use by people with physical needs. In addition funding has been raised for the complete refurbishment of the main toilets. Both these works are set to commence in 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a Charitable Incorporated Organisation (CIO) registered on 11 June 2015.

The organisation is governed by a constitution.

The members of the Executive Committee are the Trustees for the purpose of charity law and are collectively referred to as the Trustees.

The Trustees have had due regards to guidance distributed by the Charity Commission on public benefit.

The Trustees who served during the period and up to the date of this report are set out elsewhere in this report

The Trustees are put up for re-election every three years at the Annual General Meeting. Any casual vacancies can be filled by co-option.

The Trustees are involved in the day to day management of the wildlife park alongside a Chief Executive Officer and two Zoo Managers.   Executive Committee meetings are held quarterly through the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1162135

Registered office
Lincolnshire Wildlife Park
Dickon Hill Road
Friskney
Boston
Lincolnshire
PE22 8PP

Trustees
D Kime
Mrs K Parsons (appointed 24.6.2022)
Miss K Johnson (appointed 8.7.2022)
J Roper (appointed 24.6.2022)
Mrs P Batchelor (appointed 24.5.2022)
W Downing (appointed 18.3.2022)
Mrs A Dobson
Miss S Genney
I Staples (Resigned 14.1.2022)
T Bates (Resigned 14.1.2022)

REFERENCE AND ADMINISTRATIVE DETAILS
Independent Examiner
Mrs Nicola Michelle Lenton
F.C.C.A.
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21st April 2023 and signed on the board's behalf by:

KAREN PARSONS
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PARROT ZOO TRUST

Independent examiner's report to the trustees of The Parrot Zoo Trust ('the Company')
I report to the charity trustees on my examination of the accounts of The Parrot Zoo Trust (the trust) for the period 1 July 2021 to 31 December 2022.

Responsibilities and basis of report
As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (‘the Act’).

I report in respect of my examination of the Trust’s accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of F.C.C.A. which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mrs Nicola Michelle Lenton
F.C.C.A.
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Date: 21st April 2023

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

	Notes	Unrestricted fund £	Designated Funds £	Restricted Fund £	**Period 1.7.21 to 31.12.22 Total funds £**	Year Ended 30.6.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	**1,221,414**	**-**	**41,042**	**1,262,456**	924,309
Charitable activities						
Charitable Activities		**74,007**	**-**	**-**	**74,007**	15,411
Investment income	3	**4,683**	**-**	**-**	**4,683**	2,434
Total		**1,300,104**	**-**	**41,042**	**1,341,146**	942,154
EXPENDITURE ON						
Charitable activities	5					
Charitable Activities		**1,703,358**	**27**	**7,231**	**1,710,616**	967,376
NET INCOME/(EXPENDITURE)		**(403,254)**	**(27)**	**33,811**	**(369,470)**	(25,222)
Transfers between funds	15	**22,501**	**27**	**(22,528)**	**-**	-
Net movement in funds		**(380,753)**	**-**	**11,283**	**(369,470)**	(25,222)
RECONCILIATION OF FUNDS						
Total funds brought forward		**1,998,525**	**-**	**3,909**	**2,002,434**	2,027,656
TOTAL FUNDS CARRIED FORWARD		**1,617,772**	**-**	**15,192**	**1,632,964**	2,002,434

The notes form part of these financial statements

THE PARROT ZOO TRUST

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted fund £	Designated Funds £	Restricted Fund £	**2022 Total funds £**	2021 Total funds £
FIXED ASSETS						
Tangible assets	11	**1,149,292**	**-**	**-**	**1,149,292**	1,146,366
CURRENT ASSETS						
Stocks	12	**50,000**	**-**	**-**	**50,000**	10,000
Debtors	13	**14,784**	**-**	**-**	**14,784**	264,894
Cash at bank and in hand		**480,770**	**-**	**15,192**	**495,962**	789,764
		545,554	**-**	**15,192**	**560,746**	1,064,658
CREDITORS						
Amounts falling due within one year	14	**(77,074)**	**-**	**-**	**(77,074)**	(208,590)
NET CURRENT ASSETS		**468,480**	**-**	**15,192**	**483,672**	856,068
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,617,772**	**-**	**15,192**	**1,632,964**	2,002,434
NET ASSETS		**1,617,772**	**-**	**15,192**	**1,632,964**	2,002,434
FUNDS	15					
Unrestricted funds					**1,617,772**	1,998,525
Restricted funds					**15,192**	3,909
TOTAL FUNDS					**1,632,964**	2,002,434

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 21st April 2023 and were signed on its behalf by:

KAREN PARSONS
Chair

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

	Notes	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
Cash flows from operating activities			
Cash generated from operations	1	**(133,518)**	632,170
Net cash (used in)/provided by operating activities		**(133,518)**	632,170
Cash flows from investing activities			
Purchase of tangible fixed assets		**(160,647)**	(422,455)
Interest received		**363**	34
Net cash used in investing activities		**(160,284)**	(422,421)
Change in cash and cash equivalents in the reporting period		**(293,802)**	209,749
Cash and cash equivalents at the beginning of the reporting period		**789,764**	580,015
Cash and cash equivalents at the end of the reporting period		**495,962**	789,764

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.7.21 to 31.12.22	Year Ended 30.6.21
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	**(369,470)**	(25,222)
Adjustments for:		
Depreciation charges	**157,721**	13,001
Interest received	**(363)**	(34)
Increase in stocks	**(40,000)**	-
Decrease in debtors	**250,110**	558,796
(Decrease)/increase in creditors	**(131,516)**	85,629
Net cash (used in)/provided by operations	**(133,518)**	632,170

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.21	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	**789,764**	**(293,802)**	**495,962**
Total	**789,764**	**(293,802)**	**495,962**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	Straight line over 10 years
Plant and machinery	-	20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

 continued...

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Period 1.7.21 to 31.12.22	Year Ended 30.6.21
	£	£
Gift aid	**179,141**	92,674
Legacies	**50,096**	52,652
Grants	**36,273**	71,904
Other income	**31,106**	123,108
HMRC CJRS	**4,043**	-
Donations	**38,633**	583,971
Donations - Turtles	**16,183**	-
Donations - Amazon Smile	**1,164**	-
Donations - Daily Sales	**3,222**	-
Donations - Peaceful Plot	**79**	-
Donations - Via Till	**79,934**	-
Donations - Entrance Tickets	**712,593**	-
Donations - Just Giving	**8,795**	-
Donations - School Visits	**18,430**	-
Donations - Sponsapoll	**82,664**	-
Donations - Changing Places	**100**	-
	1,262,456	924,309

Grants received, included in the above, are as follows:

	Period 1.7.21 to 31.12.22	Year Ended 30.6.21
	£	£
Grants	**36,273**	71,904

continued...

3. INVESTMENT INCOME

	Period 1.7.21 to 31.12.22	Year Ended 30.6.21
	£	£
Rents received	**4,320**	2,400
Interest receivable	**363**	34
	4,683	2,434

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Period 1.7.21 to 31.12.22	Year Ended 30.6.21
		£	£
Experiences	Charitable Activities	**74,007**	15,411

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable Activities	**938,840**	**771,776**	**1,710,616**

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable Activities	**729,426**	**16,179**	**26,171**	**771,776**

continued...

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
Depreciation - owned assets	**157,721**	13,001
Hire of plant and machinery	**13,660**	-
Other operating leases	**8,039**	13,794

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022 nor for the year ended 30 June 2021.

9. STAFF COSTS

	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
Wages and salaries	**688,754**	349,778
Social security costs	**48,774**	21,495
Other pension costs	**13,892**	6,355
	751,420	377,628

The average monthly number of employees during the period was as follows:

	Period 1.7.21 to 31.12.22	Year Ended 30.6.21
Staff	**23**	19

No employees received emoluments in excess of £60,000.

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Designated Funds	Restricted Fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	911,350	-	12,959	924,309
Charitable activities				
Charitable Activities	15,411	-	-	15,411
Investment income	2,434	-	-	2,434
Total	929,195	-	12,959	942,154
EXPENDITURE ON				
Charitable activities				
Charitable Activities	958,326	-	9,050	967,376
NET INCOME/(EXPENDITURE)	(29,131)	-	3,909	(25,222)
RECONCILIATION OF FUNDS				
Total funds brought forward	2,027,656	-	-	2,027,656
TOTAL FUNDS CARRIED FORWARD	1,998,525	-	3,909	2,002,434

continued...

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 July 2021	**244,864**	**825,520**	**107,934**	**1,178,318**
Additions	**-**	**142,318**	**18,329**	**160,647**
At 31 December 2022	**244,864**	**967,838**	**126,263**	**1,338,965**
DEPRECIATION				
At 1 July 2021	**-**	**-**	**31,952**	**31,952**
Charge for year	**-**	**133,691**	**24,030**	**157,721**
At 31 December 2022	**-**	**133,691**	**55,982**	**189,673**
NET BOOK VALUE				
At 31 December 2022	**244,864**	**834,147**	**70,281**	**1,149,292**
At 30 June 2021	244,864	825,520	75,982	1,146,366

12. STOCKS

	2022 £	2021 £
Stocks	**50,000**	10,000

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	**-**	4,812
VAT	**5,430**	-
Prepayments and accrued income	**9,354**	260,082
	14,784	264,894

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	37,787	-
Social security and other taxes	8,345	-
Pension	1,958	-
VAT	-	22,954
Other creditors	2,293	162,326
Accrued expenses	26,691	23,310
	77,074	208,590

15. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	1,998,525	(403,254)	22,501	1,617,772
EWOK	-	(27)	27	-
	1,998,525	(403,281)	22,528	1,617,772
Restricted funds				
Doris	-	(1,439)	1,439	-
Peaceful Plot	-	5,603	(5,603)	-
Telescope	-	1,125	-	1,125
Toilets	-	1,750	-	1,750
Turtles	3,909	6,172	2,136	12,217
Water Treatment	-	20,000	(20,000)	-
Defibrilator	-	500	(500)	-
Changing Places	-	100	-	100
	3,909	33,811	(22,528)	15,192
TOTAL FUNDS	2,002,434	(369,470)	-	1,632,964

continued...

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**1,300,104**	**(1,703,358)**	**(403,254)**
EWOK	**-**	**(27)**	**(27)**
	1,300,104	**(1,703,385)**	**(403,281)**
Restricted funds			
Doris	**25**	**(1,464)**	**(1,439)**
Peaceful Plot	**6,267**	**(664)**	**5,603**
Telescope	**1,125**	**-**	**1,125**
Toilets	**1,750**	**-**	**1,750**
Turtles	**11,275**	**(5,103)**	**6,172**
Water Treatment	**20,000**	**-**	**20,000**
Defibrilator	**500**	**-**	**500**
Changing Places	**100**	**-**	**100**
	41,042	**(7,231)**	**33,811**
TOTAL FUNDS	**1,341,146**	**(1,710,616)**	**(369,470)**

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	2,027,656	(29,131)	1,998,525
Restricted funds			
Restricted	-	3,909	3,909
TOTAL FUNDS	2,027,656	(25,222)	2,002,434

continued...

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	929,195	(958,326)	(29,131)
Restricted funds			
Restricted	12,959	(9,050)	3,909
TOTAL FUNDS	942,154	(967,376)	(25,222)

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2022.

17. CONTINGENT ASSET

The trust is due to receive the balance of a large estate in the next couple of years, the balance of the legacy amount is not yet confirmed and therefore no provision has been made in these financial statements.

18. OTHER FINANCIAL COMMITMENTS

At the end of the year the charity had total commitments under operating leases of £225,000 in equal amounts over the next 4.5 years.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid	**179,141**	92,674
Legacies	**50,096**	52,652
Grants	**36,273**	71,904
Other income	**31,106**	123,108
HMRC CJRS	**4,043**	-
Donations	**38,633**	583,971
Donations - Turtles	**16,183**	-
Donations - Amazon Smile	**1,164**	-
Donations - Daily Sales	**3,222**	-
Donations - Peaceful Plot	**79**	-
Donations - Via Till	**79,934**	-
Donations - Entrance Tickets	**712,593**	-
Donations - Just Giving	**8,795**	-
Donations - School Visits	**18,430**	-
Donations - Sponsapoll	**82,664**	-
Donations - Changing Places	**100**	-
	1,262,456	924,309
Investment income		
Rents received	**4,320**	2,400
Interest receivable	**363**	34
	4,683	2,434
Charitable activities		
Experiences	**74,007**	15,411
Total incoming resources	**1,341,146**	942,154

This page does not form part of the statutory financial statements.

THE PARROT ZOO TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

	Period 1.7.21 to 31.12.22	Year Ended 30.6.21
EXPENDITURE	£	£
Charitable activities		
Wages	**688,754**	349,778
Social security	**48,774**	21,495
Pensions	**13,892**	6,355
Hire of plant and machinery	**13,660**	-
Opening stock	**10,000**	10,000
Purchases	**114,119**	65,126
Medical Fees	**47,229**	18,555
Subscriptions	**3,293**	4,873
Closing stock	**(50,000)**	(10,000)
Events	**24,846**	-
Gardening	**3,939**	-
Subcontractors	**6,401**	-
Donations to other charities	**1,112**	-
Clothing costs	**1,298**	-
Waste removal	**11,523**	-
	938,840	466,182
Support costs		
Management		
Computer costs	**8,039**	13,794
Rent and rates	**166,758**	161,900
Insurance	**10,487**	6,033
Light and heat	**78,477**	40,398
Telephone	**21,244**	22,295
Postage and stationery	**14,299**	3,958
Advertising	**39,860**	15,722
Sundries	**4,130**	4,237
Motor expenses	**26,847**	6,146
Repairs and renewals	**97,483**	69,113
Online ticket sale charges	**13,267**	-
Irrecoverable VAT	**90,814**	85,119
Depreciation of tangible and heritage assets	**157,721**	13,001
	729,426	441,716
Finance		
Bank charges	**15,024**	7,282
PAYE Interest	**1,155**	-
	16,179	7,282

This page does not form part of the statutory financial statements.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2021 TO 31 DECEMBER 2022

	Period 1.7.21 to 31.12.22 £	Year Ended 30.6.21 £
Finance		
Governance costs		
Accountancy	**8,860**	11,819
Legal and professional fees	**17,311**	40,377
	26,171	52,196
Total resources expended	**1,710,616**	967,376
Net expenditure	**(369,470)**	(25,222)

This page does not form part of the statutory financial statements

THE PARROT ZOO TRUST

England & Wales - Charity number 1162135

Accounts

DUNCAN & TOPLIS

Digitally Signed Document
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Signature Details

Name:	David Kime - approval email
Email:	kimeconsultancy@gmail.com
Date & Time:	25/03/2022 11:35:34 (GMT)
IP Address:	78.129.212.109
Signing Statement:	The Parrot Zoo Trust confirms that the information is correct and complete to the best of their knowledge and belief.

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REGISTERED CHARITY NUMBER: 1162135

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

FOR

THE PARROT ZOO TRUST

Duncan & Toplis Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
The main objectives of the Parrot Zoo Trust are:

- To meet the needs of captive animals
- To operate as Lincolnshire Wildlife Park in order to raise funds from our visitors to maintain the upkeep of any rescued creatures that are in their care either through feeding, medical, housing or staffing
- To raise funds through our visitors that allows the undertaking of research and breeding in order to assist endangered species in the wild
- To assist in captive parrot conservation
- To promote awareness and conservation to the many threatened parrot species around the world
- To support conservation projects working with vulnerable species
- To increase numbers of parrots so as to enable captive security for the common parrot alongside the more endangered species already recognised in the parrot world
- To maintain a partnership with the University of Lincoln in order to facilitate research

ACHIEVEMENT AND PERFORMANCE
In 2019 the Parrot Zoo Trust commenced construction of the new sensory enclosure for the 'Nigel' our much loved Puma who has a debilitating eye disorder. The enclosure will offer Nigel a continued high quality of life should he lose his vision fully. Sadly this enclosure had to be put on hold at the latter stages of completion due to the world wide pandemic. Building work recommenced after the year end and is due for completion before the end of 2021.

The Parrot Zoo Trust took charge of a spectacular pair of white lions that needed sanctuary, due to the lions previous lifestyle introduction to the sanctuary had to be phased as they displayed agoraphobic behaviour, refusing to enter open spaces, this in mind the trust readjusted the design on Nigel's sensory enclosure allowing a further outdoor facility to be constructed therefore offering the lions a secondary pen once they leave their introductory enclosure.

Already home to the National Parrot Sanctuary and the largest collection of Bengal Tigers in the UK, the charity also assisted the government and Natural England by creating the National Turtle Sanctuary, a facility to offer a permanent home to over 1,000 turtles in order to prevent them from being abandoned in the many ponds and lakes around the country which has the potential to is cause a severe problems to native flora and fauna.

A new play area was designed and constructed, offering children a modern safe play area over 100% larger than previously.

Early in 2020 the charity was severely affected by the worldwide pandemic meaning we had to close the doors to the general public meaning a halt in funds.

While the park was closed the charity took full advantage and used a small amount of capital expenditure to totally revamp all pathways to the parrots making them both future proof and 100% disabled friendly.

FINANCIAL REVIEW

Reserves policy

The trust's reserves policy has been set to ensure we are able to deliver on it's objectives. The policy ensures the trust's work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring it does not retain income for longer than required.

The trustees have calculated an appropriate reserves range for the trust of £1,800,000 to £2,750,000 or 2 to 3 years expenditure.

Reserves range	£
Minimum level	1,800,000
Range	950,000
Maximum level	2,750,000

Reserves

The Charity Commission's CC19 guidance states: "There is no single level or even a range of reserves that is right for all charities. Any target set by trustees for the level of reserves to be held should reflect the particular circumstances of the individual charity. To do this, trustees need to know why the charity should hold reserves and, having identified those needs, the trustees should consider how much should be held to meet them".

This policy sets out the Trust's free reserves, which are defined as unrestricted funds, excluding fixed assets and defined benefit pensions. These free reserves include short term investment balances, cash, and other working capital balances.

As part of effective financial management, the Trust holds reserves to ensure it can manage:

Financial impact of risk - There are a range of risks the Trust faces, including the risk of an unforeseen drop in income or unbudgeted increases in expenditure.

Working capital - A significant proportion of the Trust's reserves are represented by non-cash assets and liabilities such as accrued legacy income, other debtors and stock. These reserves are not readily available.

Financial impact of risk

To ensure that there's no significant disruption to the Trust's charitable activities, holding appropriate reserves will enable the Trust to respond to any unforeseen reduction in income (for example when income does not reach expected levels); or additional expenditure (for example when projects overrun or unplanned events occur).

The Trustees have based their projections for the appropriate amount of reserves required on the basis that the reserves in the target range would provide short-term stability until long-term solutions can be established.

A detailed review of the financial risks the Trust faces is monitored on an ongoing basis, and the assessments on the possible financial impact of those risks have been incorporated into the reserves range that have been calculated.

Working capital

Free reserves include both cash and investments, which are immediately available; and other working capital balances (including accrued legacy income, other debtors and stock). Working capital represents a significant element of the Trusts reserves, but not all of these balances are immediately available. For example, it can take up to 30 days to collect cash from trade debtors.

Levels of working capital can vary materially from year to year and are therefore regularly reviewed and monitored to determine the level to be incorporated in the reserves range.

Commitments and long-term plans

Commitments and long-term plans not already reflected in plans and budgets are also evaluated on an ongoing basis. The Trustees do not believe there is any need to make further provision for such items.

Long-term commitments

There is no current requirement to make allowance within the reserves range for future plans and commitments.

Although the Trust has long-term financial commitments with our staff and operating leases, these commitments will be funded exclusively through future cash inflows.

Future expenditure will be set in line with future income, and therefore specific long-term funds have not been set aside within reserves.

Target range for reserves

The target range is set at £950,000 above the minimum level and equates to approximately 100% of annual general funds expenditure.

The Board of Trustees consider that this target range provides sufficient flexibility in the context of operational requirements, and for an organisation of our size and complexity.

Due to the size and nature of legacies, which form part of the Trust's income, this range may be exceeded for short periods. Unexpected legacies will be utilised in pursuance of the Trust's objectives as soon as possible.

Responsibilities

The Board of Trustees are responsible for ensuring that we manage our resources responsibly, and that we act in the best interests of the Trust. The Board has responsibility for approving and monitoring the implementation of this policy.

Laws and regulations

As a registered charity, the Trust is required to meet relevant legal and regulatory requirements and have a duty to apply charitable funds within a reasonable period of time in pursuing its objectives.

This policy sets out the framework the Trust has in place to confirm the level of reserves the Trustees have determined is appropriate for the Trust, and draws upon guidance such as the Charities Commission's CC19.

Monitoring and compliance

Reserves levels and forecasts will be monitored as part of monthly corporate financial reporting with regular reports provided to the Board of Trustees.

Review and maintenance

This policy is due to be reviewed.

The net deduction to the funds for the period amounted to £16,178 (2020: addition of £1,495,352). Of this amount £3,909 (2020: £Nil) are fund additions attributable to restricted activities and £20,087 are deductions attributable from unrestricted funds (2020 attributed to funds £1,495,352).

FUTURE PLANS

Wild 4 Learning is an ambitious plan that the charity's C.E.O has been dreaming about for a number of years, the unique facility will hold many species of animal in a temperature controlled environment that school children will have close up and personal contact with. Initial plans have been submitted for approval by our architects Neil Dowlman Architecture.

There are also plans to enhance the support for the mental health and well being of the general public with the creation on a peaceful plot and a "gardeners shed" for people to enjoy and boost their well-being.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a Charitable Incorporated Organisation (CIO) registered on 11 June 2015.
The organisation is governed by a constitution.
The members of the Executive Committee are the Trustee for the purpose of charity law and are collectively referred to as the Trustees.
The Trustees have had due regards to guidance distributed by the Charity Commission on public benefit.
The Trustees who served during the period and up to the date of this report are set out on page 2.
The Trustees are put up for re-election every three years at the annual general meeting. Any casual vacancies can be filled by co-option.
The Trustees are involved in the day to day management of the wildlife park alongside an office manager.
Executive Committee meetings are held quarterly through the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1162135

Principal address
Dickon Hill Road
Friskney
Lincolnshire
PE22 8PP

Trustees
T Bates
I Staples
Ms S Genney
D Kime (appointed 18.5.21)
Ms A Dobson (appointed 18.5.21)

Independent Examiner
P N McCooey FCA
Institute of Chartered Accountants in Ireland
Duncan & Toplis Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

Approved by order of the board of trustees on 22 March 2022 and signed on its behalf by:

D Kime - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PARROT ZOO TRUST

Independent examiner's report to the trustees of The Parrot Zoo Trust
I report to the charity trustees on my examination of the accounts of The Parrot Zoo Trust (the Trust) for the year ended 30 June 2021.

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 Charities Act 2011 ('the Act').

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

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in Ireland 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

P N McCooey FCA
Institute of Chartered Accountants in Ireland
Duncan & Toplis Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

22 March 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	839,446	12,959	852,405	2,181,382
Charitable activities	4				
Charitable activities		15,411	-	15,411	39,525
Investment income	3	34	-	34	-
Other income		74,304	-	74,304	32,810
Total		929,195	12,959	942,154	2,253,717
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		958,326	9,050	967,376	758,365
NET INCOME/(EXPENDITURE)		(29,131)	3,909	(25,222)	1,495,352
RECONCILIATION OF FUNDS					
Total funds brought forward		2,027,656	-	2,027,656	532,304
TOTAL FUNDS CARRIED FORWARD		1,998,525	3,909	2,002,434	2,027,656

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
30 JUNE 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	1,146,366	-	1,146,366	736,912
CURRENT ASSETS					
Stocks	11	10,000	-	10,000	10,000
Debtors	12	264,894	-	264,894	823,690
Cash at bank and in hand		785,855	3,909	789,764	580,015
		1,060,749	3,909	1,064,658	1,413,705
CREDITORS					
Amounts falling due within one year	13	(208,590)	-	(208,590)	(122,961)
NET CURRENT ASSETS		852,159	3,909	856,068	1,290,744
TOTAL ASSETS LESS CURRENT LIABILITIES		1,998,525	3,909	2,002,434	2,027,656
NET ASSETS		1,998,525	3,909	2,002,434	2,027,656
FUNDS	14				
Unrestricted funds				1,998,525	2,027,656
Restricted funds				3,909	-
TOTAL FUNDS				2,002,434	2,027,656

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 22 March 2022 and were signed on its behalf by:

D Kime - Trustee

The notes form part of these financial statements

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	632,170	663,783
Net cash provided by operating activities		632,170	663,783
Cash flows from investing activities			
Purchase of tangible fixed assets		(422,455)	(113,020)
Interest received		34	-
Net cash used in investing activities		(422,421)	(113,020)
Change in cash and cash equivalents in the reporting period		209,749	550,763
Cash and cash equivalents at the beginning of the reporting period		580,015	29,252
Cash and cash equivalents at the end of the reporting period		789,764	580,015

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(25,222)	1,495,352
Adjustments for:		
Depreciation charges	13,001	5,855
Interest received	(34)	-
Decrease/(increase) in debtors	558,796	(812,848)
Increase/(decrease) in creditors	85,629	(24,576)
Net cash provided by operations	632,170	663,783

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.20	Cash flow	At 30.6.21
	£	£	£
Net cash			
Cash at bank and in hand	580,015	209,749	789,764
	580,015	209,749	789,764
Total	580,015	209,749	789,764

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Animal Buildings and Enclosures	- not provided
Plant and machinery	- 20% on reducing balance

No depreciation is provided on the Animal Buildings and Enclosures as the charity has their own team of builders to maintain the building to the high standard required for the keeping of animals.

Stocks
Stocks are valued at the lower of cost or estimated selling price less the costs to sell.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

1. ACCOUNTING POLICIES - continued

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	583,971	402,520
Gift aid	92,674	121,529
Other income	123,108	57,333
Legacies	52,652	1,600,000
	852,405	2,181,382

3. INVESTMENT INCOME

	2021	2020
	£	£
Interest receivable	34	-

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Experiences	Charitable activities	15,411	39,525

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	466,182	501,194	967,376

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	441,716	7,282	52,196	501,194

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	349,778	292,312
Social security costs	21,495	21,306
Other pension costs	6,355	5,382
	377,628	319,000

The average monthly number of employees during the year was as follows:

	2021	2020
Staff	19	16

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,181,382	-	2,181,382
Charitable activities			
Charitable activities	39,525	-	39,525
Other income	32,810	-	32,810
Total	2,253,717	-	2,253,717
EXPENDITURE ON			
Charitable activities			
Charitable activities	758,365	-	758,365
NET INCOME	1,495,352	-	1,495,352
RECONCILIATION OF FUNDS			
Total funds brought forward	532,304	-	532,304

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	2,027,656	-	2,027,656

10. TANGIBLE FIXED ASSETS

	Freehold property £	Animal Buildings and Enclosures £	Plant and machinery £	Totals £
COST				
At 1 July 2020	-	707,814	48,049	755,863
Additions	244,864	117,706	59,885	422,455
At 30 June 2021	244,864	825,520	107,934	1,178,318
DEPRECIATION				
At 1 July 2020	-	-	18,951	18,951
Charge for year	-	-	13,001	13,001
At 30 June 2021	-	-	31,952	31,952
NET BOOK VALUE				
At 30 June 2021	244,864	825,520	75,982	1,146,366
At 30 June 2020	-	707,814	29,098	736,912

11. STOCKS

	2021 £	2020 £
Stocks	10,000	10,000

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	4,812	806,027
VAT	-	14,695
Prepayments	260,082	2,968
	264,894	823,690

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
VAT	22,954	-
Other creditors	162,326	121,986
Accrued expenses	23,310	975
	208,590	122,961

14. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	2,027,656	(29,131)	1,998,525
Restricted funds			
Restricted fund	-	3,909	3,909
TOTAL FUNDS	2,027,656	(25,222)	2,002,434

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	929,195	(958,326)	(29,131)
Restricted funds			
Restricted fund	12,959	(9,050)	3,909
TOTAL FUNDS	942,154	(967,376)	(25,222)

Comparatives for movement in funds

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
Unrestricted funds			
General fund	532,304	1,495,352	2,027,656
TOTAL FUNDS	532,304	1,495,352	2,027,656

continued...

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,253,717	(758,365)	1,495,352
TOTAL FUNDS	2,253,717	(758,365)	1,495,352

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	532,304	1,466,221	1,998,525
Restricted funds			
Restricted fund	-	3,909	3,909
TOTAL FUNDS	532,304	1,470,130	2,002,434

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,182,912	(1,716,691)	1,466,221
Restricted funds			
Restricted fund	12,959	(9,050)	3,909
TOTAL FUNDS	3,195,871	(1,725,741)	1,470,130

The restricted fund is in respect of 'Nigel' the Puma along with the National Turtle Sanctuary.

'Nigel' the Puma has a debilitating eye disorder. The fund will be used specifically to build an enclosure for him which will offer Nigel a continued high quality of life should he lose his sight fully.

The National Turtle Sanctuary fund represents monies received for the purpose of offering a permanent home to over 1,000 turtles in order to prevent them from being abandoned.

continued...

15. CONTINGENT LIABILITIES

There is an ongoing legal claim against the charity. Should the claim be successful the charity may have a liability of up to £80,000.

16. OTHER FINANCIAL COMMITMENTS

At the end of the year the charity had total commitments under operating leases of £300,000 in equal amounts over the next 6 years.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

18. CONTINGENT ASSETS

The trust is due to inherit the balance of a large estate over the next couple of years, the balance of the legacy amount is not confirmed yet and therefore no provision has been made in the financial statements other than what is known to be receivable.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	583,971	402,520
Gift aid	92,674	121,529
Other income	123,108	57,333
Legacies	52,652	1,600,000
	852,405	2,181,382
Investment income		
Interest receivable	34	-
Charitable activities		
Experiences	15,411	39,525
Other income		
Grants received	71,904	32,810
Rent receivable	2,400	-
	74,304	32,810
Total incoming resources	942,154	2,253,717
EXPENDITURE		
Charitable activities		
Wages	349,778	292,312
Social security	21,495	21,306
Pensions	6,355	5,382
Opening stock	10,000	10,000
Purchases	65,126	59,383
Medical fees	18,555	12,500
Subscriptions	4,873	-
Closing stock	(10,000)	(10,000)
	466,182	390,883
Support costs		
Management		
Computer costs	13,794	-
Rent and rates	161,900	123,775
Insurance	6,033	7,756
Light and heat	40,398	16,905
Telephone	22,295	4,840
Postage and stationery	3,958	2,310
Carried forward	248,378	155,586

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	£	£
Management		
Brought forward	248,378	155,586
Advertising	15,722	27,129
Sundries	4,237	2,153
Motor expenses	6,146	6,025
Repairs and Renewals	69,113	75,947
Unrecoverable VAT	85,119	39,440
Computer costs	-	6,722
Depreciation of fixed assets	13,001	5,855
	441,716	318,857
Finance		
Bank charges	7,282	4,882
Bank interest	-	1,679
	7,282	6,561
Governance costs		
Accountancy fees	11,819	11,405
Legal and professional fees	40,377	30,659
	52,196	42,064
Total resources expended	967,376	758,365
Net (expenditure)/income	(25,222)	1,495,352

THE PARROT ZOO TRUST

England & Wales - Charity number 1162135

Accounts

REGISTERED CHARITY NUMBER: 1162135

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

FOR

THE PARROT ZOO TRUST

Duncan & Toplis Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

The trustees present their report with the financial statements of the charity for the year ended 30 June 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The main objectives of the Parrot Zoo Trust are:

- To meet the needs of captive animals
-To operate as Lincolnshire Wildlife Park in order to raise funds from our visitors to maintain the upkeep of any rescued creatures that are in their care either through feeding, medical, housing or staffing.
-To raise funds through our visitors that allows the undertaking of research and breeding in order to assist endangered species in the wild..
-To assist in captive parrot conservation
-To promote awareness and conservation to the many threatened parrot species around the world
-To support conservation projects working with vulnerable species
-To increase numbers of parrots so as to enable captive security for the common parrot alongside the more endangered species already recognised in the parrot world.
-To maintain a partnership with the University of Lincoln in order to facilitate research.

ACHIEVEMENT AND PERFORMANCE

In 2019 the Parrot Zoo Trust . Commenced construction of the new sensory enclosure for the 'Nigel' our much loved Puma who has a debilitating eye disorder. The enclosure will offer Nigel a continued high quality of life should he lose his vision fully. Sadly this enclosure had to be put on hold at the latter stages of completion due to the world wide pandemic.

The Parrot Zoo Trust took charge of a spectacular pair of white lions that needed sanctuary due to the lions previous lifestyle introduction to the sanctuary had to be phased as they displayed agoraphobic behaviour, refusing to enter open spaces, this in mind the trust readjusted the design on Nigel's sensory enclosure allowing a further outdoor facility to be constructed therefore offering the lions a secondary pen once they leave their introductory enclosure.

Already home to the National Parrot Sanctuary and the largest collection of Bengal Tigers in the UK, the charity also assisted the government and Natural England by creating the National Turtle Sanctuary, a facility to offer a permanent home to over 1000 turtles in order to prevent them from being abandoned in the many ponds and lakes around the country which has the potential to is cause a severe problems to native flora and fauna,

A new play area was designed and constructed, offering children a modern safe play area over 100% larger than previously
Early in 2020 the charity was severely affected by the worldwide pandemic meaning we had to close the doors to the general public meaning a halt in funds.

While the park was closed the charity took full advantage and used a small amount of capital expenditure to totally revamp all pathways to the parrots making them both future proof and 100% disabled friendly.

FINANCIAL REVIEW

The net addition to the funds for the period amounted to £1,495,352 (2019: £143,902). Of this amount £Nil (2019: £Nil) are attributable to restricted activities and £1,495,352 are attributable from unrestricted funds (2019 attributed to funds £143,902).

FUTURE PLANS

Wild 4 Learning is an ambitious plan that the charity's C.E.O has been dreaming about for a number of years, the unique facility will hold many species of animal in a temperature controlled environment that school children will have close up and personal contact with. Initial plans have been submitted for approval by our architects Neil Dowlman Architecture.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a Charitable Incorporated Organisation (CIO) registered on 11 June 2015.
The organisation is governed by a constitution.
The members of the Executive Committee are the Trustee for the purpose of charity law and are collectively referred to as the Trustees.
The Trustees have had due regards to guidance distributed by the Charity Commission on public benefit.
The Trustees who served during the period and up to the date of this report are set out on page 1.
The Trustees are elected annually at the annual general meeting. Any casual vacancies can be filled by co-option.
The Trustees are involved in the day to day management of the service along side an office manager. Executive Committee meetings are held quarterly through the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1162135

Principal address
Dickonhill Road
Friskney
Lincolnshire
PE22 8PP

Trustees
W Roughton
T Bates
I Staples
Mrs S Savage

Independent Examiner
P N McCooey
Institute of Chartered Accountants Ireland
Duncan & Toplis Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

Approved by order of the board of trustees on 27 September 2021 and signed on its behalf by:

T Bates - Trustee

Independent examiner's report to the trustees of The Parrot Zoo Trust
I report to the charity trustees on my examination of the accounts of The Parrot Zoo Trust (the Trust) for the year ended 30 June 2020.

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 Charities Act 2011 ('the Act').

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

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants Ireland 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

A dispensation was granted this year for the trust on the 24th August 2021. The independent examination has taken place instead of an audit.

P N McCooey
Institute of Chartered Accountants Ireland
Duncan & Toplis Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

27 September 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,181,382	-	2,181,382	795,415
Other trading activities	3	39,525	-	39,525	44,078
Other income		32,810	-	32,810	-
Total		2,253,717	-	2,253,717	839,493
EXPENDITURE ON					
Raising funds	4	755,278	-	755,278	695,591
Other		3,087	-	3,087	-
Total		758,365	-	758,365	695,591
NET INCOME		1,495,352	-	1,495,352	143,902
RECONCILIATION OF FUNDS					
Total funds brought forward		532,304	-	532,304	388,402
TOTAL FUNDS CARRIED FORWARD		2,027,656	-	2,027,656	532,304

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
30 JUNE 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	10	736,912	-	736,912	629,747
CURRENT ASSETS					
Stocks	11	10,000	-	10,000	10,000
Debtors	12	823,690	-	823,690	10,842
Cash at bank and in hand		580,015	-	580,015	29,252
		1,413,705	-	1,413,705	50,094
CREDITORS					
Amounts falling due within one year	13	(122,961)	-	(122,961)	(147,537)
NET CURRENT ASSETS		1,290,744	-	1,290,744	(97,443)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,027,656	-	2,027,656	532,304
NET ASSETS		2,027,656	-	2,027,656	532,304
FUNDS	14				
Unrestricted funds				2,027,656	532,304
TOTAL FUNDS				2,027,656	532,304

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 27 September 2021 and were signed on its behalf by:

T Bates - Trustee

The notes form part of these financial statements

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	665,462	84,725
Interest paid		(1,679)	-
Net cash provided by operating activities		663,783	84,725
Cash flows from investing activities			
Purchase of tangible fixed assets		(113,020)	(78,923)
Net cash used in investing activities		(113,020)	(78,923)
Change in cash and cash equivalents in the reporting period		550,763	5,802
Cash and cash equivalents at the beginning of the reporting period		29,252	23,450
Cash and cash equivalents at the end of the reporting period		580,015	29,252

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,495,352	143,902
Adjustments for:		
Depreciation charges	5,855	4,390
Interest paid	1,679	-
Increase in stocks	-	(3,500)
Increase in debtors	(812,848)	(5,507)
Decrease in creditors	(24,576)	(54,560)
Net cash provided by operations	665,462	84,725

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.19	Cash flow	At 30.6.20
	£	£	£
Net cash			
Cash at bank and in hand	29,252	550,763	580,015
	29,252	550,763	580,015
Total	29,252	550,763	580,015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements for the year ended 30 June 2017 are the first financial statements of The Parrot Zoo Trust prepared in accordance with FRS102. There are no material adjustment on transition.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Animal Buildings & Enclosures	- not provided
Plant and machinery	- 20% on reducing balance

No depreciation is provided on the Animal Buildings and Enclosures as the charity has their own team of builders to maintain the building to the high standard required for the keeping of animals.

Stocks
Stocks are valued at the lower of cost or estimated selling price less the costs to sell.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

1. ACCOUNTING POLICIES - continued

Government grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	402,520	567,710
Gift aid	121,529	112,829
Other income	57,333	4,069
Legacies	1,600,000	110,807
	2,181,382	795,415

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Experiences	39,525	44,078

4. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Staff costs	319,000	286,707
Support costs	362,716	333,484
	681,716	620,191

Other trading activities

	2020	2019
	£	£
Opening stock	10,000	6,500
Purchases	70,810	77,529
Closing stock	(10,000)	(10,000)
Subscriptions	1,073	1,371
Interest payable and similar charges	1,679	-
	73,562	75,400

Aggregate amounts	755,278	695,591

continued...

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	315,770	4,882	42,064	362,716
Other resources expended	3,087	-	-	3,087
	318,857	4,882	42,064	365,803

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2020 nor for the year ended 30 June 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2020 nor for the year ended 30 June 2019.

7. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	292,312	265,726
Social security costs	21,306	17,557
Other pension costs	5,382	3,424
	319,000	286,707

The average monthly number of employees during the year was as follows:

	2020	2019
Staff	16	17

No employees received emoluments in excess of £60,000.

8. EXCEPTIONAL ITEMS

The trust is due to inherit a legacy over a number of years of which the final value has yet to be confirmed, this year we have recognised £1,600,000 in the accounts of which £800,000 had been received by year end.

 continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	795,415	-	795,415
Other trading activities	44,078	-	44,078
Total	839,493	-	839,493
EXPENDITURE ON			
Raising funds	695,591	-	695,591
NET INCOME	143,902	-	143,902
RECONCILIATION OF FUNDS			
Total funds brought forward	388,402	-	388,402
TOTAL FUNDS CARRIED FORWARD	532,304	-	532,304

10. TANGIBLE FIXED ASSETS

	Animal Buildings & Enclosures £	Plant and machinery £	Totals £
COST			
At 1 July 2019	610,544	32,299	642,843
Additions	97,270	15,750	113,020
At 30 June 2020	707,814	48,049	755,863
DEPRECIATION			
At 1 July 2019	-	13,096	13,096
Charge for year	-	5,855	5,855
At 30 June 2020	-	18,951	18,951
NET BOOK VALUE			
At 30 June 2020	707,814	29,098	736,912
At 30 June 2019	610,544	19,203	629,747

continued...

11. STOCKS

	2020	2019
	£	£
Stocks	10,000	10,000

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	6,027	1,528
Other debtors	800,000	-
VAT	14,695	4,624
Prepayments	2,968	4,690
	823,690	10,842

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	121,986	142,247
Accrued expenses	975	5,290
	122,961	147,537

14. MOVEMENT IN FUNDS

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
Unrestricted funds			
General fund	532,304	1,495,352	2,027,656
TOTAL FUNDS	532,304	1,495,352	2,027,656

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	2,253,717	(758,365)	1,495,352
TOTAL FUNDS	2,253,717	(758,365)	1,495,352

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.18 £	Net movement in funds £	At 30.6.19 £
Unrestricted funds			
General fund	388,402	143,902	532,304
TOTAL FUNDS	388,402	143,902	532,304

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	839,493	(695,591)	143,902
TOTAL FUNDS	839,493	(695,591)	143,902

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.18 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	388,402	1,639,254	2,027,656
TOTAL FUNDS	388,402	1,639,254	2,027,656

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,093,210	(1,453,956)	1,639,254
TOTAL FUNDS	3,093,210	(1,453,956)	1,639,254

continued...

15. OTHER FINANCIAL COMMITMENTS

At the end of the year the charity had total commitments under operating leases of £300,000 over the next 6 years.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2020.

17. CONTINGENT ASSETS

The trust is due to inherit a large legacy and has received £800,000 by year end with another £800,000 recognised as being due to the charity at year end. The final total is at this stage unknown but will be in excess of the £1.6m so far recognised.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	402,520	567,710
Gift aid	121,529	112,829
Other income	57,333	4,069
Legacies	1,600,000	110,807
	2,181,382	795,415
Other trading activities		
Experiences	39,525	44,078
Other income		
Grants received	32,810	-
Total incoming resources	2,253,717	839,493
EXPENDITURE		
Raising donations and legacies		
Wages	292,312	265,726
Social security	21,306	17,557
Pensions	5,382	3,424
	319,000	286,707
Other trading activities		
Opening stock	10,000	6,500
Purchases	59,383	67,469
Medical Fees	11,427	10,060
Subscriptions	1,073	1,371
Bank interest	1,679	-
Closing stock	(10,000)	(10,000)
	73,562	75,400
Support costs		
Management		
Rent and rates	123,775	77,982
Insurance	7,756	8,359
Light and heat	16,905	16,049
Telephone	4,840	5,596
Postage and stationery	2,310	6,208
Advertising	27,129	50,632
Sundries	2,153	11,566
Carried forward	184,868	176,392

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	£	£
Management		
Brought forward	184,868	176,392
Motor expenses	6,025	7,074
Repairs and Renewals	75,947	81,817
Unrecoverable VAT	39,440	30,567
Computer costs	6,722	6,403
Depreciation of fixed assets	5,855	4,390
	318,857	306,643
Finance		
Bank charges	4,882	6,792
Governance costs		
Accountancy fees	11,405	6,707
Legal & Professional Fees	30,659	13,342
	42,064	20,049
Total resources expended	758,365	695,591
Net income	1,495,352	143,902