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

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FOR THE YEAR ENDED 30 JUNE 2020

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THE PARROT ZOO TRUST

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

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

THE PARROT ZOO TRUST

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

THE PARROT ZOO TRUST

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

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.

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.

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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

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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

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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.

THE PARROT ZOO TRUST

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