

The World Parrot Trust

Annual Report and Financial Statements Year Ended 31 March 2021

Charity registration number: 800944

The World Parrot Trust

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The World Parrot Trust

Reference and Administrative Details

Trustees	Mr D Woolcock
	Mrs A Hales
	Mr N Reynolds
	Ms C Senni
	Mr R Vonk
	Mr S Martin
	Mr J Davenport
Principal Office	Glanmor House Hayle Cornwall TR27 4HB
Charity Registration Number	800944
Bankers	HSBC plc 250 High Street Exeter Devon EX4 3PZ
Auditor	PKF Francis Clark Lowin House Tregolls Road Truro TR1 2NA

The World Parrot Trust

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2021.

Trustees

Mr D Woolcock

Mrs A Hales

Mr N Reynolds

Ms C Senni

Mr R Vonk

Mr S Martin

Mr J Davenport

Structure, governance and management

Nature of governing document

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

Recruitment and appointment of trustees

A new trustee may be appointed by a resolution at a trustees meeting (with a quorum of 3 or more trustees). At the end of the Term a trustee can be nominated for reappointment by the other trustees.

Induction and training of trustees

The Trust enjoys the participation of a stable board of trustees, all of whom are serving extended terms. The need to train new trustees remains low. When new trustees are invited to the board they are provided with a historical background, operating procedures, key performance indicators and communication from the Trust's management team.

Arrangements for setting key management personnel remuneration

All Trustees give their time freely. With the exception of remuneration for Ms C. Senni and out of pocket expenses to other individuals (Note 9), no Trustee received remuneration in the year.

Staff pay is reviewed annually and, subject to financial performance of the organisation, an increase may be awarded. The pay methodology and related benchmarking is gained from inside and outside the industry and a review of similar roles are also used to assess pay and rewards. This includes a market rate analysis conducted where similar roles operate.

All staff are paid at or over national minimum wage requirements. Exceptional discretionary pay increases were made where benchmarking showed rates out of step and failing to retain staff in certain key roles would have proved a risk to the business.

The World Parrot Trust

Trustees' Report

Organisational structure

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

A global team:

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

These contributions enable WPT staff and in-country partners to:

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

The trustees are tasked with the overseeing of the charity and employ Jamie Gilardi PhD to act as its Executive Director to oversee all staff and operations. Dr Gilardi is based in the USA and compensated through the WPT USA charity. Dr Gilardi is assisted in this effort by Mr Steve Milpacher, Director of Operations, who is located in Canada. Recommendations for remuneration for staff are provided to the trustees for the final decision on remuneration.

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

Governance, People and Partners

To learn more about our organisational structure, please visit our Staff, Partners & Collaborators, and Project Sponsors & Funders website page at: www.parrots.org/people-and-partners.

The World Parrot Trust

Trustees' Report

Fundraising

WPT has undertaken 3 fundraising campaigns in 2020, all donations which have been received have been made on a voluntary basis. We have publicised that we are a charity and that we accept donations. This has been promoted through email campaigns, social media feeds and our website. WPT has not used any professional fund-raiser or commercial participator, nor engaged any volunteers bound by any voluntary scheme or regulated fund-raising activities.

Our Director of Operations has been put in charge of fundraising and he is responsible for managing future fundraising campaigns.

We have not received any complaints in 2020 in respect of our fundraising practices.

As an animal charity we are aware that our supporters are emotionally involved with the birds we campaign for and that asking for money for animals is generally emotive. We ensure that our staff are knowledgeable in understanding that vulnerable people will be among our donors and we ensure that we do not expressly target elderly people or other vulnerable groups for donations. We ensure that we engage with our supporters to identify their interests. We are also looking to introduce a new fundraising database which will ensure that we can identify vulnerable supporters and ensure that we work appropriately with all groups.

Major risks and management of those risks

The trustees continuously review major risks with the WPT's management team to mitigate any impact they may have in the future.

The key risks are identified as:

- Protection of the Trust's assets including its reserves, which is addressed through appropriate governance and regular reviews
- Stability of income to provide funding for our charitable aims and to cover operating costs. This is addressed by looking to diversify income streams, by continuously monitoring income and expenditure, and general reserves. The trustees strive to maintain financial reserves sufficient to cover 6 months of operations.
- Identifying sources causing reputational damage and tasking the Trust's management team to develop and implement strategies to mitigate any impact.

Objectives and activities

Objects and aims

The objectives of the Trust are to promote the survival of all parrot species and the welfare of individual birds. It pursues these aims through a multi-faceted approach to fund and facilitate conservation work in the field, research projects, habitat preservation and restoration, campaigning to halt the trade in wild-caught parrots, advocating for parrot welfare, encouraging high standards of care for companion birds, and advancing the education of the public in aviculture, ornithology, zoology and related sciences in the Order Psittaciformes (the parrots).

The World Parrot Trust

Trustees' Report

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

Information regarding the Trust's work is disseminated globally through its quarterly magazine *PsittaScene*, its website www.parrots.org, a monthly online newsletter 'Flock Talk', and social media. The outcomes of supported research findings are reported in related scientific and academic journals.

Public benefit

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

The World Parrot Trust

Trustees' Report

Achievements and Performance

Review of the year:

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

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

USING RESEARCH TO SAVE PARROTS

New research on Yellow-naped Amazons highlights their population crisis

Yellow-naped Amazons (*Amazona auropalliata*) are found in a narrow range of Pacific coast from central Mexico through to northern Costa Rica, and Honduras and Nicaragua on the Atlantic coast. Their populations continue to decline and with fewer than 2500 remaining they are highly endangered due to illegal trapping and habitat loss. Without intervention they could disappear from the wild. WPT-supported surveys are helping researchers discover how endangered the remaining population is. Monitoring wild numbers by counting existing roosts and searching for new ones is ongoing. Recent efforts by WPT's collaborators have laid bare the necessity of uplisting this species to a 'Critically Endangered' status with the international conservation authority IUCN and has highlighted the need for increased conservation actions to save the species. The higher listing encourages authorities to increase safeguarding protections and promote stronger actions for a more positive survival outcome for these birds.

FINDING HOPE FOR PARROTS

Caught in illegal trade -- uncovering the extent of online illegal trafficking and taking action to end it

The prevalence and popularity of social media has opened up opportunities for parrot dealers to promote sales, many of which are illegal. Much of this trade is hidden in plain sight with traffickers exploiting legal trade or using vague language to avoid detection. These dealers are causing the most endangered of these birds to decline even faster. WPT has been at the forefront of ending online parrot trafficking, conducting research to better understand the nature of the threat and working with online platforms to prevent and remove harmful content.

Ground-breaking work carried out with the Universities of Exeter and Oxford has revealed the vast scale of trade in birds from West Africa and identified new opportunities for detecting online wildlife trade, with implications that reach far beyond parrots. Working directly with some of the largest social media companies, WPT staff and a small team of volunteers are ensuring that now prohibited illegal wildlife sales are rapidly removed. In collaboration with the Global Initiative Against Transnational Organised Crime, WPT investigators have revealed the thriving domestic market for Grey Parrots (*Psittacus erithacus*) in Nigeria, Kenya and other African countries leading to commitments from locally-based platforms. As well, our advocacy work with the Alliance to Counter Crime Online has involved meetings with international officials including the UK Secretary of State for the Environment.

The World Parrot Trust

Trustees' Report

RETURNING PARROTS TO THE WILD

Rescue and rehabilitation efforts are saving illegally trapped Blue-fronted amazons

Around the world, WPT supports dedicated rehabilitation and release efforts with local partners in Belize, Mexico, Peru, Honduras, Africa and Costa Rica. Globally, thousands of parrots are surrendered to local rescue and rehabilitation centres each year as a result of seizure from illegal trade. The Blue-fronted Amazon (*Amazona aestiva*), native to Brazil, Bolivia, Paraguay and Argentina, has been hard-hit by illegal trapping, causing population declines and local extinctions. In Brazil, the WPT supports rescue and rehabilitation efforts by providing much-needed veterinary expertise, supplies and equipment for dedicated local organisations working to combat the deadly effects of trapping. This work is also helping other threatened parrot species return to historical ranges where they no longer exist.

REBUILDING WILD POPULATIONS

Ensuring Puerto Rican Amazons continue to recover

The Puerto Rican Amazon (*Amazona vittata*) is Critically Endangered in the wild due to near-continuous threats from severe weather events and past deforestation. By 1971 its population had plummeted to an alarmingly low 16 birds. Without help, this iconic species may disappear for good. WPT, in collaboration with the Puerto Rican Department of Natural and Environmental Resources (PRDNER), has provided ongoing help to the parrot's recovery at the facility based at Río Abajo, providing the team with funding for nest box materials, and climbing and other equipment. Recently a WPT-sponsored biologist has helped to install nest boxes to replace lost nesting trees and aided in the development of a new, protected release site. Because of this support, and the outstanding work of the Río Abajo, PRDNER and US Fish and Wildlife teams, the population is now at almost 700 individuals. As of mid-2021 there were 33 captive-bred chicks at Río Abajo and 60 chicks being monitored in the project's wild nests, raising hopes of a banner breeding year.

REACHING OUT TO LOCAL COMMUNITIES

Fostering local appreciation for wild parrots resumes in Honduras

People play an important role as stewards of the earth's natural resources. WPT has long fostered the sharing of priorities with local communities which have a common aim in conserving parrots. The way to achieve this is through outreach, education and protecting wild populations. WPT partner PRO-ALAS' mission is the four 'R's: rescue, rehabilitation, reproduction and reintroduction of Honduras' most at-risk birds, particularly the Scarlet Macaw (*Ara macao*). In late June of 2021, PRO-ALAS presented the vibrant and colourful Guacamaya Fest 2021 at the Copán Ruinas Heritage site after streaming the event online during the pandemic the previous year. During the festivities six Scarlet Macaws were released to the Copán Ruinas valley to begin their lives in the wild, the eighth such release to take place there. The now-yearly Guacamaya festivities have become extremely popular and have served as a catalyst for bringing local people together and changing attitudes about macaws, parrots and conservation in Honduras.

The World Parrot Trust

Trustees' Report

EDUCATING COMMUNITIES

Publications

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

PsittaScene is the WPT's quarterly magazine. Launched in 1989, each issue provides general updates on the Trust's efforts as well as in-depth articles profiling field efforts to conserve parrots. Information on topics related to bird behaviour and care are included to aid parrot welfare by giving parrot caregivers additional resources to better understand and advocate for their complex companions. WPT members receive a printed copy delivered as part of their annual subscription, and a digital version is available online at: www.parrots.org/psittascene

Flock Talk is our online newsletter; it has a friendly style and is widely read. It is distributed free every month by email, featuring parrot news, conservation updates and advice on pet care plus fun links - great information all served up with a touch of humour. Learn more: www.parrots.org/flocktalk

Parrots.org is the WPT's main website. It is a comprehensive resource which provides a background of WPT's work in past years along with a rich collection of materials including: podcasts and blogs featuring field researchers and avian experts, an encyclopaedia profiling every species of parrot, an extensive photo gallery, and a wide-ranging reference library with articles on many aspects of parrot care. It includes digital versions of WPT's print publications. Learn more: www.parrots.org/

Social Media continues to have a big impact on WPT's efforts to raise awareness of the plight of parrots. Actively managed and dedicated pages now exist on most major sites including Facebook, Twitter, YouTube, and Flickr, reaching hundreds of thousands of users each year. Learn more at: www.parrots.org/social-networks/

Promise to Parrots, SOS and Lovebirds Campaigns.

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

Our major donors are listed within our detailed accounts and a longer list of contributors is printed in our Impact Report 2020/21 and available online at www.parrots.org/publications-and-fact-sheets/wpt-impact-report-2020-21

The World Parrot Trust

Trustees' Report

Financial review

The financial results reflect the activities of the World Parrot Trust operation based in and run from the United Kingdom Head Office. Non-profit / charities in the USA and Canada are registered in their own countries under the World Parrot Trust name, but operate independently, while others such as Benelux and Sweden remit funds to the UK. The results of these foreign operations are not reflected in these financial statements other than in the form of contributions towards UK activities such as donations, purchases of goods and purchases of PsittaScene magazine.

The Coronavirus pandemic had a significant impact on the operations of the Trust at the beginning of the financial year. From March 2020, the Government advised that all employees should now work from home which led to the initial furlough of many staff for a couple of months, although a couple were kept on to keep the Trust ticking over. As a large part of the Trusts funding comes from the public visiting Zoos, as well as grants and individual donations, there were significant concerns about future income streams. Despite initial concerns, after 2 months we realised we could adapt operations and continue. As a result UK staff members and contractors returned to working from home. To our relief, our income streams have remained strong with a significant increase in the level of donations post year end.

The charity's total reserves stand at £1,199,284 comprising restricted funds of £60,150 and unrestricted funds of £1,139,134 (of which £1,134,147 are free reserves). The Trustees have set a current reserves policy to maintain funds of at least £150,000, in order to cover short term staff and contracted costs. The Trustees may invest money in securities or other investments (including land) whether producing income or not, on the advice of their financial advisors. Monthly Reports and Trustee Meetings are held to ensure the Trust continues to be a going concern.

In the forthcoming year, the Trustees will use its additional reserves to extend and expand their charitable activities. This will be done by investing in its capacity to support conservation efforts in New Zealand/South Pacific, Mexico, Indonesia, Central and South America, and Africa, through the hiring of additional independent contractors, and by providing support to local in-country partners. It will invest in efforts to better research and document the impacts of online trade in live parrots via the wildlife trade and publish the results. General education and awareness about parrot conservation and welfare will be enhanced through additional publications (digital and print), and by increasing its publishing of materials on social media. Further, WPT will initiate an annual small grants program (Parrot Conservation Grants) to support independent organizations and researchers seeking to conserve parrots.

Principal funding sources

The three principal funding sources for this operating year are identified as a donation from Mr. Joe Davenport which has been used towards general support and operational costs of the Kiwa Centre and from bequests from Joy Gardner and Brian Gamelin.

Other major sources of income included grants from Cemal K Cemal, Cotswold Wildlife Park, Ernest Kleinwort Charitable Trust, Great Drove Farm, Helen Jones, Isdell Family Foundation, Keith Ewart Charitable Trust, Northumberland College, Open Arms Parrot Rescue, Pablo's Bird Toys, Paradise Park Cornwall, The Parrot Society UK, Paultons Park Limited, The Walker 597 Trust, William Haddon Charitable Trust, Folke H Peterson Foundation, ZooMarine (Portugal), Zoo Atlanta. Generous financial support was also received from numerous individual private donors as well as the WPT's branches in Benelux and Sweden.

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Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The WPT have a number of ongoing conservation and welfare projects where we have made long term commitments to efforts in Bonaire, Brazil, Bolivia, Costa Rica, Honduras, Indonesia, New Zealand, Puerto Rico and shorter-term efforts in Belize, Democratic Republic of Congo, Malawi, Mexico, Nigeria, South Africa, Tanzania, and Zambia. We will continue our work in these areas for the conservation of species and their vital habitats, as well as advocating for better care for parrots in captivity.

Disclosure of information to auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 24.1.23 and signed on its behalf by:

A.J. Hales
Trustee

The World Parrot Trust

Statement of Trustees' Responsibilities

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

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

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

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

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

The World Parrot Trust

Independent Auditor's Report to the Trustees of The World Parrot Trust

Opinion

We have audited the financial statements of The World Parrot Trust (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 March 2021 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 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 twelve months from when the original financial statements were 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

The World Parrot Trust

Independent Auditor's Report to the Trustees of The World Parrot Trust

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

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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;
- sufficient accounting records have not been kept;
- 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 (set out on page 11), 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The World Parrot Trust

Independent Auditor's Report to the Trustees of The World Parrot Trust

As part of our audit planning, we obtained an understanding of the legal and regulatory framework that is applicable to the charity and the sector in which it operates to identify the key laws and regulations affecting the entity. The key laws and regulations we identified were fundraising regulations, health and safety and data protection. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, primarily the Charities Act 2011 and compliance with the Charities Statement of Recommended Practice.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deals with reporting any issues if they arise. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue trading and the risk of material misstatement to the accounts.

We assessed the susceptibility to the charity's financial statements to material misstatement, including how fraud might occur as part of the audit planning process. We determined that these risks are medium as the charity operates on a not for profit basis reducing any personal incentive, however it also receives and uses public funds which may be subject to restrictions. We audited the risk of management override of controls through testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- We reviewed legal and professional costs to identify any non-compliance or legal costs in relation to non-compliance
- We reviewed the board minutes for anything unusual.
- We made enquires to management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- We reviewed a sample of expenditure to confirm it has been incurred and allocated correctly.
- We reviewed the risk register for anything unusual.

As part of our enquiries, we discussed with management whether there have been any known instances, allegations or suspicions of fraud of which there were none.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Comparative period

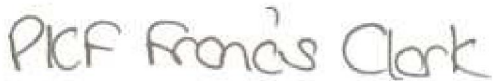
In the previous accounting period the charity was subject only to an Independent Examination. Therefore the comparative figures for the period ended 31 March 2020 are unaudited.

The World Parrot Trust

Independent Auditor's Report to the Trustees of The World Parrot Trust

Use of our report

This report is made solely to the charity Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Trustees those matters we are required to state to Trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Darren Perry ACA DChA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

Lowin House
Tregolls Road
Truro
TR1 2NA

Date: 24 January 2023

The World Parrot Trust

Statement of Financial Activities

Year Ended 31 March 2021

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

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	1,370,628	117,522	1,488,150
Other trading activities	3	35,956	-	35,956
Investment income	4	117	-	117
Total Income		<u>1,406,701</u>	<u>117,522</u>	<u>1,524,223</u>
Expenditure on:				
Raising funds		(44,667)	-	(44,667)
Charitable activities	6	<u>(380,600)</u>	<u>(83,909)</u>	<u>(464,509)</u>
Total Expenditure		<u>(425,267)</u>	<u>(83,909)</u>	<u>(509,176)</u>
Net income		981,434	33,613	1,015,047
Gross transfers between funds		<u>4,443</u>	<u>(4,443)</u>	<u>-</u>
Net movement in funds		985,877	29,170	1,015,047
Reconciliation of funds				
Total funds brought forward		<u>153,257</u>	<u>30,980</u>	<u>184,237</u>
Total funds carried forward	21	<u><u>1,139,134</u></u>	<u><u>60,150</u></u>	<u><u>1,199,284</u></u>

The World Parrot Trust

Statement of Financial Activities

Year Ended 31 March 2021

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

Analysis of the comparative year ended 31 March 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	398,563	88,954	487,517
Other trading activities	3	38,421	-	38,421
Investment income	4	105	-	105
Total Income		<u>437,089</u>	<u>88,954</u>	<u>526,043</u>
Expenditure on:				
Raising funds		(49,024)	-	(49,024)
Charitable activities		<u>(429,612)</u>	<u>(123,643)</u>	<u>(553,255)</u>
Total Expenditure		<u>(478,636)</u>	<u>(123,643)</u>	<u>(602,279)</u>
Net movement in funds		(41,547)	(34,689)	(76,236)
Reconciliation of funds				
Total funds brought forward		<u>194,804</u>	<u>65,669</u>	<u>260,473</u>
Total funds carried forward	21	<u><u>153,257</u></u>	<u><u>30,980</u></u>	<u><u>184,237</u></u>

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

The World Parrot Trust

Balance Sheet

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	4,987	52,618
Current assets			
Stocks	15	12,720	24,027
Debtors	16	101,559	1,624
Cash at bank and in hand	17	1,098,618	115,974
		1,212,897	141,625
Creditors: Amounts falling due within one year	18	(18,600)	(10,006)
Net current assets		1,194,297	131,619
Net assets		1,199,284	184,237
Funds of the charity:			
Restricted income funds			
Restricted funds		60,150	30,980
Unrestricted income funds			
Unrestricted funds		1,139,134	153,257
Total funds	21	1,199,284	184,237

The financial statements on pages 16 to 32 were approved by the Trustees, and authorised for issue on ~~24.1.23~~ and signed on their behalf by:

A.J. Hales
Trustee

The World Parrot Trust

Cash Flow Statement

Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		1,015,047	(76,236)
Adjustments to cash flows from non-cash items			
Depreciation		48,531	47,271
Amortisation		-	667
Investment income	4	(117)	(105)
		<u>1,063,461</u>	<u>(28,403)</u>
Working capital adjustments			
Decrease/(increase) in stocks	15	11,307	(6,253)
(Increase)/decrease in debtors	16	(99,935)	5,804
Increase/(decrease) in creditors	18	<u>8,594</u>	<u>(11,383)</u>
Net cash flows from operating activities		<u>983,427</u>	<u>(40,235)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	117	105
Purchase of tangible fixed assets	14	<u>(900)</u>	<u>(5,645)</u>
Net cash flows from investing activities		<u>(783)</u>	<u>(5,540)</u>
Net increase/(decrease) in cash and cash equivalents		982,644	(45,775)
Cash and cash equivalents at 1 April		<u>115,974</u>	<u>161,749</u>
Cash and cash equivalents at 31 March		<u><u>1,098,618</u></u>	<u><u>115,974</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

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

These accounts relate solely to the World Parrot Trust operation based in and run from the UK head office.

Not for profit charities in the USA and Canada are registered in their own countries, with their own governing document, under the World Parrot Trust name. Whilst these charities work with the UK World Parrot Trust and the USA charity has trustees in common, these charities are considered to operate independently and are not under the control of the UK World Parrot Trust.

Therefore the financial results of these foreign operations are not consolidated or reflected in these financial statements, other than in the form of contributions towards UK activities such as donations, purchases of goods and purchases of PsittaScene magazine.

Income and endowments

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

Donations and legacies

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

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

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

Investment income

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

Other income

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

Expenditure

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

Raising funds

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

Charitable activities

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

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Intangible assets

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

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

Tangible fixed assets

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

Amortisation

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

Asset class	Amortisation method and rate
Computer software	25% per annum straight line

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Furniture and Equipment	25% per annum straight line
Land and Buildings	25% per annum straight line
Motor Vehicles	25% per annum straight line

Stock

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

Fund structure

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

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

2 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations & memberships	168,915	117,522	286,437	472,828
Legacies	1,195,000	-	1,195,000	14,689
Government Grants	6,713	-	6,713	-
Total	<u>1,370,628</u>	<u>117,522</u>	<u>1,488,150</u>	<u>487,517</u>

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

Included within legacies is an individual legacy receipt of £1,150,000. Government grants consist of Coronavirus Job Retention Scheme grant income.

3 Income from other trading activities

	Unrestricted funds £	Total funds £
Trading income; Merchandise sales	35,956	35,956
Total for 2021	35,956	35,956
Total for 2020	38,421	38,421

4 Investment income

	Unrestricted funds £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	117	117
Total for 2021	117	117
Total for 2020	105	105

5 Education and Literature

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

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

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

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

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2021 £	Total 2020 £
Conservation Projects	162,451	-	162,451	243,704
Welfare Projects (including Kiwa centre)	65,336	-	65,336	94,139
Education and Literature	47,581	-	47,581	59,195
Wages and Salaries	17,558	60,331	77,889	44,290
Insurance	-	1,725	1,725	1,723
Printing, postage and telephone	-	2,393	2,393	4,404
Sundry Expenses	-	20,792	20,792	22,637
Conferences and travel	-	-	-	103
Advertising and promotion	-	15,159	15,159	19,865
Accountancy fees	-	7,755	7,755	3,135
Bank interest and charges	-	2,327	2,327	2,001
Depreciation	-	48,531	48,531	47,938
Other fundraising costs	-	3,030	3,030	5,022
Consultancy & legal fees	-	9,540	9,540	5,099
	<u>292,926</u>	<u>171,583</u>	<u>464,509</u>	<u>553,255</u>

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

7 Conservation projects

	Restricted fund	General Fund	Total funds 2021	Total funds 2020
	£	£	£	£
ARAM - ARA Project (inc. GGM; SCM)	15,599	-	15,599	76,673
ACPR - African Conservation Programme	5,987	16,609	22,596	43,236
BTMA - Blue-throated Macaw	6,925	10,669	17,594	50,677
HYMA - Hyacinth Macaw	-	-	-	19,996
IMAM - Imperial Amazon	-	-	-	1,189
CINWT	302	-	-	-
EKCT	9,923	-	-	-
Elaine Henley	1,200	-	-	-
Folke H Peterson	3,300	-	-	-
GiTOC	978	-	-	-
Indianapolis Zoo	1,491	-	-	-
Isdell Family Foundation	6,504	-	-	-
NECF	10,872	-	-	-
Berlin Zoo	1,775	-	1,775	-
LEMA - Lears Macaw	3,360	-	3,360	-
INDO - Cockatoos and Lorikeets	3,411	(3,429)	(18)	4,329
Atlanta Zoo	8,159	-	8,159	-
MIMA - Military Macaw	-	-	-	1,012
PALM - Palm Cockatoo	-	-	-	420
SUCO - Sun Conure	-	-	-	280
WBFF - Wild-caught Trade Ban, FF (includes Asian trade, EU wild-caught and FF)	-	20,627	20,627	36,774
YSAM - Yellow-shouldered Amazon	4,123	14,018	18,141	3,334
General conservation projects	-	20,048	20,048	5,784
	83,909	78,542	162,451	243,704

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

8 Net incoming/outgoing resources

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

	2021 £	2020 £
Depreciation of fixed assets	<u>48,531</u>	<u>47,271</u>

9 Trustees remuneration and expenses

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

Ms C Senni

Ms C Senni received consultancy remuneration of £9,179 (2020: £3,409) and £Nil (2020: £Nil) of expenses were reimbursed to Ms C Senni during the year as permitted by the governing document.

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

Mr D Woolcock

£80 (2020: £Nil) of expenses were reimbursed to Mr D Woolcock during the year as permitted by the governing document.

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

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	93,101	87,546
Social security costs	2,652	3,312
Pension costs	<u>1,822</u>	<u>1,719</u>
	<u>97,575</u>	<u>92,577</u>

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

	2021 No	2020 No
Administration	<u>5</u>	<u>5</u>

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

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

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

11 Auditors' remuneration

	2021 £	2020 £
Fees for audit work	3,000	-
Fees for non-audit services	4,326	4,200
	<u>7,326</u>	<u>4,200</u>

12 Taxation

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

13 Intangible fixed assets

	Software £	Total £
Cost		
At 1 April 2020	<u>2,662</u>	<u>2,662</u>
At 31 March 2021	<u>2,662</u>	<u>2,662</u>
Amortisation		
At 1 April 2020	<u>2,662</u>	<u>2,662</u>
At 31 March 2021	<u>2,662</u>	<u>2,662</u>
Net book value		
At 31 March 2021	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	173,905	55,351	2,695	231,951
Additions	-	900	-	900
At 31 March 2021	173,905	56,251	2,695	232,851
Depreciation				
At 1 April 2020	126,430	50,881	2,022	179,333
Charge for the year	43,476	4,382	673	48,531
At 31 March 2021	169,906	55,263	2,695	227,864
Net book value				
At 31 March 2021	3,999	988	-	4,987
At 31 March 2020	47,475	4,470	673	52,618

15 Stock

	2021 £	2020 £
Stocks	12,720	24,027

16 Debtors

	2021 £	2020 £
Trade debtors	98,426	-
Prepayments	3,133	1,624
	101,559	1,624

17 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	1,098,618	115,974

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

18 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,005	2,988
Other taxation and social security	4,389	4,302
Other creditors	372	191
Accruals	8,834	2,525
	<u>18,600</u>	<u>10,006</u>

19 Related party transactions

During the year £824 (2020 - £544) was raised for The World Parrot Trust by Paradise Park through donation boxes at the Park. Funds are also raised through merchandise being sold in the Park's shop at no cost to the Trust.

During the year unconditional donations of £30,000 (2020 - £100,000) were received from a trustee of the charity.

During the year £1,037 (2020 - £2,996) was refunded to Paradise Park, this related to expenses incurred. At the year, there was a creditor to Paradise Park of £Nil (2020: £Nil).

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

20 Contingent assets

At 31 March 2021 the charity had been informed of 3 bequests due to the charity. However these all relate to a percentage share or balance of an estate and the charity has been unable to reliably estimate the amount due to the charity as at the year end. Therefore under the accounting policy, no income has been accrued in the accounts. .

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

21 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General					
Unrestricted income fund	153,257	1,406,701	(425,267)	4,443	1,139,134
Restricted funds					
ACPR - African Conservation Programme	21,591	13,959	(5,987)	(11,601)	17,962
ARA - ARA Project	-	15,599	(15,599)	-	-
BTMA - Blue-throated Macaw	-	21,278	(6,925)	-	14,353
Isdell Family Foundation	-	10,793	(6,504)	-	4,289
ECPA - Echo Parakeet	65	-	-	-	65
Indianapolis Zoo	-	-	(1,491)	1,491	-
Folke H Peterson	-	25,737	(3,300)	-	22,437
Elaine Henley	-	-	(1,200)	1,200	-
KAKA - Kakapo	52	-	-	-	52
EKCT	-	9,923	(9,923)	-	-
CINWR	-	303	(303)	-	-
LEMA - Lear's Macaw	3,360	-	(3,360)	-	-
PACO - Patagonian Conure	867	-	-	-	867
NECF	-	2,939	(10,871)	7,932	-
Berlin Zoo	-	1,775	(1,775)	-	-
Atlanta Zoo	-	8,159	(8,159)	-	-
GiTOC	-	-	(978)	978	-
TMPA - Thick-billed Parrot	125	-	-	-	125
INDO - Cockatoos and Lorikeets	4,920	2,530	(3,411)	(4,039)	-
YSAM - Yellow-shouldered Amazon	-	4,527	(4,123)	(404)	-
Total restricted funds	<u>30,980</u>	<u>117,522</u>	<u>(83,909)</u>	<u>(4,443)</u>	<u>60,150</u>
Total funds	<u>184,237</u>	<u>1,524,223</u>	<u>(509,176)</u>	<u>-</u>	<u>1,199,284</u>

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted income fund	194,804	437,089	(478,636)	153,257
Restricted				
ACPR - African Conservation Programme	34,459	30,368	(43,236)	21,591
ARA - ARA Project	917	-	(917)	-
BTMA - Blue-throated Macaw	8,547	20,341	(28,888)	-
ECPA - Echo Parakeet	65	-	-	65
HYMA - Hyacinth Macaw	1,551	16,629	(18,180)	-
IMAM - Imperial Amazon	1,189	-	(1,189)	-
KAKA - Kakapo	52	-	-	52
LEMA - Lear's Macaw	3,360	-	-	3,360
MIMA - Military Macaw	1,012	-	(1,012)	-
PACO - Patagonian Conure	867	-	-	867
PALM - Palm Cockatoo	420	-	(420)	-
SUCO - Sun Conure	280	-	(280)	-
TMPA - Thick-billed Parrot	125	-	-	125
WBFF - Wildlife trade	7,614	6,534	(14,148)	-
INDO - Cockatoos and Lorikeets	5,211	4,038	(4,329)	4,920
YSAM - Yellow-shouldered Amazon	-	1,507	(1,507)	-
Welfare Project	-	9,537	(9,537)	-
Total restricted funds	<u>65,669</u>	<u>88,954</u>	<u>(123,643)</u>	<u>30,980</u>
Total funds	<u>260,473</u>	<u>526,043</u>	<u>(602,279)</u>	<u>184,237</u>

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

The World Parrot Trust

Notes to the Financial Statements

Year Ended 31 March 2021

22 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	4,987	-	4,987
Current assets	1,152,747	60,150	1,212,897
Current liabilities	(18,600)	-	(18,600)
Total net assets	<u>1,139,134</u>	<u>60,150</u>	<u>1,199,284</u>

Year ended 31 March 2020

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2020 £
Tangible fixed assets	52,618	-	52,618
Current assets	110,645	30,980	141,625
Current liabilities	(10,006)	-	(10,006)
Total net assets	<u>153,257</u>	<u>30,980</u>	<u>184,237</u>