



WORLD  
PARROT  
TRUST



Blue-throated Macaw © Corey Raffel

# THE WORLD PARROT TRUST

## Annual Report and Financial Statements

### Year Ended 31 March 2025

Charity Number 800944



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## **Reference and Administrative Details**

**Charity name:** The World Parrot Trust

**Charity number:** 800944 (England & Wales)

**Registered office:**

Glanmor House  
Hayle  
Cornwall  
TR27 4HB

**Trustees:**

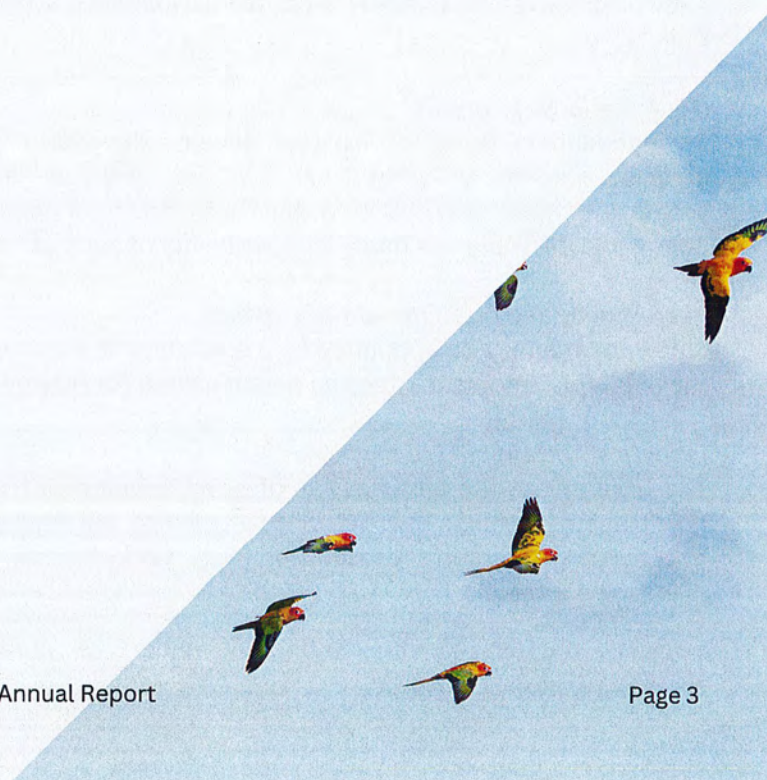
Mr D Woolcock  
Mrs A Hales  
Mr N Reynolds  
Ms C Senni  
Mr R Vonk  
Mr S Martin  
Mr J Davenport

**Bankers:**

HSBC plc  
250 High Street  
Exeter  
Devon, EX4 3PZ

**Independent Examiner:**

PKF Francis Clark  
Lowin House  
Tregolls Road  
Truro, TR1 2NA





## Trustees' Annual Report

The Trustees of The World Parrot Trust (WPT) are pleased to present the Annual Report for the year ended 31 March 2025.

During the year, WPT made significant advances in the protection of parrots and the habitats upon which they depend. Across Africa, Asia-Pacific and the Neotropics, the Trust delivered meaningful conservation outcomes, strengthened responses to illegal wildlife trade, and expanded education and advocacy efforts worldwide.

These achievements would not have been possible without the dedication of our staff and volunteers, and the continued support of our partners, funders and donors. We extend our sincere thanks to all who contribute to WPT's mission.

### Overview

The World Parrot Trust works to ensure that parrots, among the world's most threatened birds, continue to survive and flourish in the wild. During 2024/25, the Trust delivered conservation, welfare, research and education programmes across multiple continents, benefiting both wild parrot populations and the communities that depend upon healthy ecosystems.

Key achievements during the year included support for the rescue, rehabilitation and release of more than 1,500 parrots; the advancement of scientific and forensic tools to combat illegal trade; and engagement with millions of people worldwide through education and advocacy initiatives.

Looking ahead, the Trustees remain committed to strengthening conservation outcomes, maintaining the highest standards of governance and financial stewardship, and working collaboratively to secure a sustainable future for parrots globally.

#### 2024/25 at a Glance

- More than 1,500 parrots rescued, rehabilitated or released
- Conservation programmes delivered across Africa, Asia-Pacific and the Americas
- DNA forensic tools and policy advocacy advanced to address illegal wildlife trade
- Education and outreach reached over one million people globally

### 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.

#### *Organisational structure*

An independent Board of Trustees governs the World Parrot Trust. The WPT collaborates with two sister organisations, World Parrot Trust USA, Inc., and the Canadian World Parrot Trust, each incorporated as a separate, independent charity within their country of origin. Each of these other charities has its own governing board, and decisions are made independently of each other.

#### *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 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.



## Trustees' Annual Report (Continued)

### *Management and Staffing*

The World Parrot Trust (WPT) Trustees are responsible for overseeing the charity's governance and employ Dr. Jamie Gilardi as Executive Director to manage all staff and operations. Based in the USA, Dr. Gilardi is supported by Mr. Steve Milpacher, Director of Operations, who is located in Canada. Both leaders bring decades of expertise to their roles, ensuring the Trust operates effectively and transparently. The Trustees retain final approval on remuneration for senior staff, guided by detailed recommendations.

WPT's dedicated team comprises conservation practitioners, research scientists, communicators, and administrators, supported by a global network of expert volunteers. This international group provides vital technical expertise, financial support, and capacity-building to local partners worldwide. Additionally, WPT champions public advocacy, raising awareness and support for parrot conservation initiatives.

To learn more about our governance, staffing, and partnerships, visit [www.parrots.org/people-and-partners](http://www.parrots.org/people-and-partners).

### *Arrangements for setting key management personnel remuneration*

All Trustees give their time freely. Except for remuneration of Ms C. Senni, no Trustee received remuneration in the year (Note 9).

Staff pay is reviewed based on a structured matrix that evaluates multiple criteria, including job complexity, regional living costs, work history, and individual skills and expertise. While pay reviews are not tied to annual performance evaluations or contract renewals, they may occur as needed to ensure alignment with market conditions and organisational priorities.

Compensation benchmarking involves analysing similar roles in the same region, considering factors such as required education, responsibilities, and living expenses. All staff are compensated at or above national minimum wage requirements. Discretionary pay adjustments may be made when market rate analysis indicates that current compensation levels are insufficient to attract or retain talent in critical roles, posing a potential risk to the organisation's success.

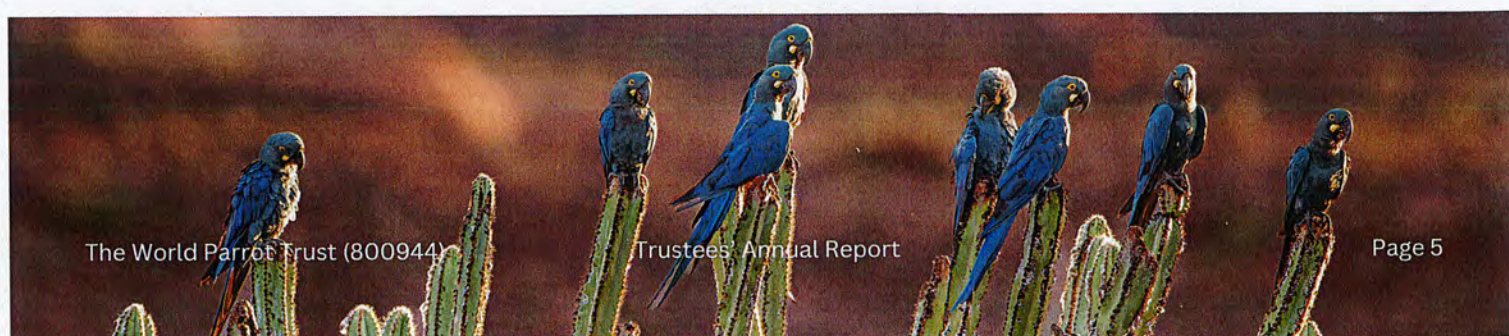
The organisation emphasises equity and inclusion in pay practices and provides additional benefits, such as flexible working arrangements, professional development support, and other stipends, to enhance employee satisfaction and retention.

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

The Trustees work closely with the WPT's management team to assess and address significant risks, ensuring any potential impact on the charity is effectively mitigated. The key risks and mitigation strategies include:

- Protection of the Trust's assets, including reserves: This is managed through robust governance practices and regular reviews to safeguard resources and maintain financial stability.
- Stability of income: To ensure funding for our charitable goals and operating costs, the Trust focusses on diversifying income streams, closely monitoring income and expenditure, and maintaining financial reserves equivalent to at least six months of operations.
- Reputational risks: The Trustees actively identify potential sources of reputational damage and task the management team with developing and implementing proactive strategies to mitigate any negative impact.

These measures reflect the Trustees' commitment to ensuring the long-term sustainability and effectiveness of the World Parrot Trust.





## Trustees' Annual Report (Continued)

### Charitable Purpose and Public Benefit

The World Parrot Trust exists to conserve parrot species, protect and restore habitats, and end the wildlife trade that drives many species towards extinction. The Trust also promotes high standards of welfare for parrots in human care and improves public understanding of responsible stewardship.

During the year, WPT's activities delivered clear public benefit by conserving biodiversity, strengthening wildlife protection frameworks, and inspiring communities worldwide to engage in conservation action.

The Trustees confirm they have given due regard to the Charity Commission's guidance on public benefit.

### Objects and aims

The objects of the Trust are the education of the public in aviculture, ornithology, zoology and related sciences and in particular but without prejudice to the generality of the foregoing in the order Psittaciformes (the parrot).

The World Parrot Trust (WPT), established in 1989, is an international charity dedicated to the conservation and welfare of parrots worldwide. Its primary objects include promoting the survival of all parrot species and ensuring the wellbeing of individual birds, both in the wild and in captivity. To achieve these goals, WPT conducts and funds conservation projects for rare parrot species globally, encourages high standards in pet parrot care, campaigns to halt the trade in wild-caught parrots, and educates the public through publications like their quarterly magazines 'PsittaScene' and monthly eNewsletter 'Flock Talk.'

### Activities, Achievements and Performance

#### *Conservation and Welfare*

During 2024/25, WPT and its partners achieved significant conservation outcomes across multiple areas, including parrot rescue and rehabilitation, habitat restoration, and reintroduction initiatives.

#### *Science, Policy and Advocacy*

Scientific and policy initiatives included the development of a DNA forensic tool to distinguish wild-caught from captive-bred parrots, contributions to global research on wildlife trade, and advocacy at international forums such as CITES.

#### *Education and Public Engagement*

Through digital platforms, community outreach and education programmes, WPT reached over a million people worldwide, promoting conservation awareness and responsible parrot care.

### Strategic Priorities and Future Plans

The Trustees review the Trust's strategy annually to ensure it remains responsive to emerging conservation challenges. Priorities for 2025/26 include expanding reintroduction programmes, strengthening enforcement partnerships, investing in education and technology, and enhancing welfare and biosecurity measures at the Kiwa Centre.

### Beneficiaries and Global Reach

During the year, more than 1,500 parrots benefited directly from WPT-supported rescue, rehabilitation and release programmes. In addition, WPT worked with communities, enforcement agencies and volunteers in 12 countries, while digital engagement extended the Trust's reach to over a million people globally.

### Partnerships and Collaboration

Partnerships are central to WPT's success. The Trust works closely with governments, research institutions, non-governmental organisations and funders to deliver effective, evidence-based conservation outcomes worldwide.





## Trustees' Annual Report (Continued)

### Principal Risks and Risk Management

The Trustees recognise a range of risks, including habitat loss, illegal wildlife trade, biosecurity incidents and funding volatility. These risks are mitigated through robust project design, staff training, diversified income streams, and regular review of the Trust's risk register.

### Financial Review and Reserves Policy

These financial statements relate solely to the UK operations of The World Parrot Trust. The Trust works alongside two sister organisations, World Parrot Trust USA, Inc. and Canadian World Parrot Trust, which are separately incorporated and governed in their respective jurisdictions. These entities are not consolidated into the UK financial statements; transactions are included only where they relate directly to UK activities.

Total income for the year was £600,582 (2024: £1,172,353). The decrease in income compared to the prior year primarily reflects the absence of a significant legacy received in 2023/24. Total expenditure for the year amounted to £677,958 (2024: £506,561), resulting in a net deficit of £77,376 (2024: surplus £665,792).

Expenditure continued to be focused on the delivery of charitable activities, with £631,769 spent directly on conservation, welfare, research and education programmes (2024: £485,320). Fundraising expenditure amounted to £46,189 (2024: £21,241). Investment income of £43,589 (2024: £12,183) contributed to the Trust's overall financial performance during the year.

The Trustees maintain a reserves policy to ensure that the Trust is able to meet its ongoing obligations, manage cash-flow timing differences, and provide financial resilience in the event of unforeseen circumstances. The Trustees have determined that an appropriate level of reserves is equivalent to six months of operating expenditure. Based on total expenditure of £677,958, this represents a target reserves level of approximately £338,979.

At 31 March 2025, total funds amounted to £1,528,795 (2024: £1,606,171), comprising unrestricted funds of £1,462,749 and restricted funds of £66,046. Included within unrestricted funds were designated funds of £3,983. After deducting tangible fixed assets of £38,888 and designated funds of £3,983, free reserves at the year-end were approximately £1,419,878. The Trustees consider that free reserves significantly exceeded the target level at the reporting date.

Restricted funds of £66,046 were held at the year end in respect of specific donor-funded projects, comprising Indonesia £42,114; Africa £9,864; Other Worldwide Projects £13,068; and Oceania £1,000. These balances are expected to be applied during the 2025/26 financial year in accordance with the relevant funding agreements and project plans.

Designated funds of £3,983 were held at the year end to support future operational requirements identified by the Trustees. These funds remain available for use at the Trustees' discretion and are expected to be applied in the short to medium term as appropriate.

The Trustees review financial performance and cash flow on a regular basis and consider the Trust to be in a strong financial position at the year end, with cash at bank and in hand of £1,464,906 (2024: £1,544,221).

### Impact Measurement and Evaluation

WPT employs a robust monitoring and evaluation framework combining quantitative metrics, field reports, and independent assessments. Performance indicators include numbers of birds rescued, released, and rehabilitated; species population trends; and levels of community participation. Scientific tools such as satellite tracking, welfare audits, and DNA forensics underpin this work. Regular reporting to funders, Trustees, and the public ensures transparency and continuous improvement.

## Trustees' Annual Report (Continued)

### Fundraising

The Trust's fundraising strategy aims to maintain a diversified and sustainable income base to support its conservation, welfare, research and education activities. During the year, income was generated from a combination of individual donations, membership subscriptions, legacies, grants, and institutional partnerships.

Engagement with supporters is maintained through regular communications, including a quarterly membership magazine and electronic newsletters, which provide updates on conservation programmes and opportunities to support the Trust's work. The Trust also benefits from supporter-led fundraising initiatives and third-party fundraising platforms.

The Trustees oversee fundraising activity and seek to ensure that fundraising is conducted in a manner consistent with the Trust's values and with due regard to applicable fundraising standards and regulatory guidance

### Looking Ahead

The coming year presents both opportunity and challenge. WPT will build on its achievements by expanding reintroduction programmes, enhancing partnerships, and driving greater public engagement. As threats from habitat loss, climate change, and illegal trade intensify, the Trust calls upon supporters, donors, and policymakers to join in securing a future where parrots once again thrive in the wild. Through collaboration and compassion, we can ensure these extraordinary birds keep their place in the natural world and continue to inspire future generations.

### Key Outcomes 2024/25

Region / Programme	Key Results	Primary Impact
Africa – Grey Parrot Recovery	600 parrots treated (DRC), 25 released (Nigeria), national ban on trapping (DRC)	Strengthened law enforcement and habitat protection
Neotropics – Amazon & Macaw Projects	119 Puerto Rican Amazon chicks fledged; 44 nest boxes installed; 70th Military Macaw chick reared	Species recovery and nest site restoration
Indonesia – Red-and-blue Lory Initiative	326 survey points completed; IUCN status retained as Endangered	Prevented down-listing; community-based conservation
Oceania – Kākā & Kea Programmes	12 Kākā rehabilitated; 12 Kea monitoring stations; 130 anti-collision kits	Reduced human-wildlife conflict; public awareness
UK – Kiwa Centre	100 parrots cared for; aviary upgrades; first-aid training	Flagship welfare & education hub for Europe
Global Study & Advocacy	DNA forensic tool; CITES engagement; captive-breeding study	Evidence-based policy and leadership



## Statement of Trustees' Responsibilities

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

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

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, 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 charitable and financial information included on the charity's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 27.1.26 2026 and signed on its behalf by:

A.J. Hales

Mrs A Hales  
Trustee



**The World Parrot Trust**  
**Independent Examiners Report**  
**For the year ended 31 March 2025**

I report to the Trustees on my examination of the accounts of The World Parrot Trust for the year ended 31 March 2025.

**Responsibilities and basis of report**

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

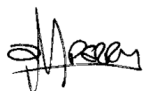
**Independent examiner's statement**

Since The World Parrot Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of The World Parrot 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 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.



---

Darren Perry BA (Hons) ACA DChA  
Francis Clark LLP

Lowin House  
Tregolls Road  
Truro  
TR1 2NA

Date: 27 January 2026



**The World Parrot Trust**  
**(Charity no. 800944)**  
**Statement of Financial Activities (SoFA)**  
**For the year ended 31 March 2025**

	Notes	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2025 (£)	Total Funds 2024 (£)
<b>Income from:</b>					
Donations and legacies	2	250,355	306,638	556,993	1,133,368
Other trading activities	3	-	-	-	26,802
Investment income	4	43,589	-	43,589	12,183
<b>Total income</b>		<b>293,944</b>	<b>306,638</b>	<b>600,582</b>	<b>1,172,353</b>
<b>Expenditure on:</b>					
Raising funds	5	-46,189	-	-46,189	-21,241
Charitable activities	6	-170,141	-461,628	-631,769	-485,320
<b>Total expenditure</b>		<b>-216,330</b>	<b>-461,628</b>	<b>-677,958</b>	<b>-506,561</b>
<b>Net income/(expenditure)</b>		<b>77,614</b>	<b>-154,990</b>	<b>-77,376</b>	<b>665,792</b>
Transfers between funds	21	-184,650	184,650	-	-
<b>Net movement in funds</b>		<b>-107,036</b>	<b>29,660</b>	<b>-77,376</b>	<b>665,792</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	21	1,569,785	36,386	1,606,171	940,379
<b>Total funds carried forward</b>		<b>1,462,749</b>	<b>66,046</b>	<b>1,528,795</b>	<b>1,606,171</b>

All income and expenditure derive from continuing activities. The notes on pages 13 to 28 form part of these financial statements.



**The World Parrot Trust**  
**(Charity no. 800944)**  
**Statement of Financial Position**  
**For the year ended 31 March 2025**

	Notes	Charity 2025 (£)	Charity 2024 (£)
<b>Fixed Assets</b>			
Intangible assets	13	2,175	4,350
Tangible assets	14	36,713	54,567
		<b>38,888</b>	<b>58,917</b>
<b>Current Assets</b>			
Stocks	15	13,307	10,840
Debtors	16	12,786	6,523
Cash at bank and in hand	17	1,464,906	1,544,221
		<b>1,490,999</b>	<b>1,561,584</b>
<b>Creditors: amounts falling due within one year</b>	18	-1,092	-14,330
<b>Net current assets</b>		<b>1,489,907</b>	<b>1,547,254</b>
<b>Net assets</b>		<b>1,528,795</b>	<b>1,606,171</b>
<b>Funds of the charity:</b>	21		
Restricted funds		66,046	36,386
Unrestricted funds		1,462,749	1,569,785
<b>Total funds</b>		<b>1,528,795</b>	<b>1,606,171</b>

The financial statements on pages 10 to 29 were approved by the Trustees, and authorised for issue on ~~27.1.26~~ and signed on their behalf by:

A.J. Hales  
Mrs A Hales  
Trustee



**World Parrot Trust**  
**(Charity no. 800944)**  
**Statement of Cash Flows (Indirect Method)**  
**For the year ended 31 March 2025**

	Notes	Charity 2025 (£)	Charity 2024 (£)
<b>Cash flows from operating activities</b>			
<b>Net income/(expenditure) for the year</b>		-77,376	665,792
<b>Adjustments for non-cash items:</b>			
Depreciation	14	17,854	16,435
Amortisation	13	2,175	2,175
Investment income	4	43,589	-12,183
		<b>-13,758</b>	<b>672,219</b>
<b>Working capital adjustments</b>			
(Increase) / Decrease in stocks	15	-2,467	1,619
(Increase) / Decrease in debtors	16	-6,263	-3,295
Decrease in creditors	18	-13,238	-3,107
<b>Net cash flows from operating activities</b>		<b>-35,726</b>	<b>667,436</b>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income		-43,589	12,183
Purchase / sale of tangible fixed assets			-31,147
<b>Net cash flows from investing activities</b>		<b>-43,589</b>	<b>-18,964</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>-79,315</b>	<b>648,472</b>
Cash and cash equivalents at 1 April		1,544,221	895,749
<b>Cash and cash equivalents at 31 March</b>		<b>1,464,906</b>	<b>1,544,221</b>



## **Notes to the Financial Statements**

For the year ended 31 March 2025

### **1. Accounting Policies**

#### **General information**

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 and purchases of goods.

#### **Going concern**

The Trustees have considered the charity's ability to continue as a going concern and are satisfied that there are no material uncertainties that may cast significant doubt on the charity's ability to continue operations for at least twelve months from the date of approval of these financial statements. In making this assessment, the Trustees have taken into account their intention to transfer the activities of the charity to a Charitable Incorporated Organisation (CIO). The Charity Commission has approved the registration of the CIO (charity number 1212263); however, the CIO is not yet active and no formal transfer agreement is currently in place. Accordingly, the financial statements have been prepared on a going concern basis.

#### **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.



## **Notes to the Financial Statements**

For the year ended 31 March 2025 (Continued)

### **Gift aid**

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

### **Investment income**

Income from investments is 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.

### **Taxation**

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

### **Intangible assets**

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

### **Tangible fixed assets**

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

## Notes to the Financial Statements

For the year ended 31 March 2025 (Continued)

### 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:

<i>Asset class</i>	<i>Amortisation method and rate</i>
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:

<i>Asset class</i>	<i>Depreciation method and rate</i>
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 discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

### Financial instruments

#### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

#### *Recognition and measurement*

Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.



## Notes to the Financial Statements

For the year ended 31 March 2025 (Continued)

### 2. Income from donations and legacies

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2025 (£)	Total Funds 2024 (£)
<b>Donations and legacies;</b>				
Donations from individuals	69,488	-	69,488	133,145
Legacies and bequests	175,599	-	175,599	948,731
<b>Grants, including capital grants;</b>				
Grants & project income	-	306,638	306,638	43,236
<b>Membership fees</b>	5,268	-	5,268	8,256
<b>Income from donations and legacies</b>	<b>250,355</b>	<b>306,638</b>	<b>556,993</b>	<b>1,133,368</b>

### 3. Income from other trading activities

	Total Funds 2025 (£)	Total Funds 2024 (£)
Merchandise sales	-	22,707
Events income	-	4,095
<b>Investment income</b>	<b>-</b>	<b>26,802</b>

#### Other Trading Activities

The charity had planned a trading initiative, Naturally Parrots, intended to generate income through merchandise sales to help offset the costs of parrot care and rehabilitation at the Kiwa Centre. During the year, no income was generated from this initiative as it did not reach the point of trading, and the project has since been put on hold following the departure of the responsible staff member.

As a result, no income from other trading activities is recognised for the year. Any associated costs incurred in preparation for this initiative have been reviewed and reclassified where appropriate, but they do not result in a net trading surplus or deficit.

**Notes to the Financial Statements**

For the year ended 31 March 2025 (Continued)

**4. Investment income**

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2025 (£)	Total Funds 2024 (£)
Interest receivable on bank deposits	43,589	-	43,589	12,183
<b>Investment income</b>	<b>43,589</b>	<b>-</b>	<b>43,589</b>	<b>12,183</b>

**5. Expenditure on Raising Funds**

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2025 (£)	Total Funds 2024 (£)
Fundraising trading costs	46,189	-	46,189	21,241
<b>Fundraising trading costs</b>	<b>46,189</b>	<b>-</b>	<b>46,189</b>	<b>21,241</b>



## Notes to the Financial Statements

For the year ended 31 March 2025 (Continued)

### 6. Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	Total 2025 (£)	Total 2024 (£)
Regional Conservation Projects	361,200	-	361,200	367,446
Wages and Salaries	100,427	67,075	167,502	56,935
Insurance	-	1,256	1,256	1,490
Printing, postage and telephone	-	17,613	17,613	3,947
Sundry expense	-	5,963	5,963	748
Conferences and travel	-	3,263	3,263	1,981
General Admin Expenses	-	30,767	30,767	14,331
Accountancy fees	-	4,435	4,435	12,863
Bank interest and charges	-	844	844	1,017
Depreciation & amortisation	-	20,029	20,029	18,610
Consultancy fees	-	10,705	10,705	5,952
Support expenses	-	8,192	8,192	-
<b>Expenditure on charitable activities</b>	<b>461,627</b>	<b>170,142</b>	<b>631,769</b>	<b>485,320</b>

#### Categorisation of Charitable Expenditure

During FY 2025, certain charitable expenditure categories were reviewed and refined to improve consistency and clarity of presentation. As part of this review, costs previously classified under Advertising and Promotion were reclassified to General Administration, as these expenses were assessed to relate primarily to internal operational support rather than direct charitable outreach or programme delivery.

In addition, expenditure items arising in FY 2025 that did not align with the prior-year expense groupings have been presented within a new Support Costs category. This includes, for example, maintenance and equipment support costs, which support the delivery of charitable activities but are not directly attributable to a specific programme.

These changes were made to better reflect the nature of the underlying costs and to enhance the usefulness of the financial information to users. Comparative figures have been reviewed and adjusted where necessary to ensure consistency.

## Notes to the Financial Statements

For the year ended 31 March 2025 (Continued)

### 7. Expenditure on conservation projects

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2025 (£)	Total Funds 2024 (£)
Conservation Projects	-	-	-	118,276
Africa Projects Expense	-	107,824	107,824	-
Neotropics Projects Expense	-	35,491	35,491	-
Indonesia Projects Expense	-	50,754	50,754	-
Kiwa Centre Expense	-	172,958	172,958	156,249
Education Expense	-	60,950	60,950	57,218
Other Worldwide Projects Expense	-	33,650	33,650	35,703
<b>Total expenditure on conservation projects</b>	-	<b>461,627</b>	<b>461,627</b>	<b>367,446</b>

### 8. Net incoming / outgoing resources

	Total Funds 2025 (£)	Total Funds 2024 (£)
<b>Net incoming / (outgoing) resources for the year include:</b>		
Depreciation of fixed assets	17,854	16,435
Amortisation of software	2,175	2,175
<b>Net incoming / (outgoing) resources</b>	<b>20,029</b>	<b>18,610</b>



## Notes to the Financial Statements

For the year ended 31 March 2025 (Continued)

### 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 £12,850.74 (2024: £12,998) during the year as permitted by the governing document.

This was in relation to consultancy work on bird trade.

The Trust receives management and staff assistance along with free promotion without charge from Paradise Park where the Trust is based. Mr N Reynolds and Mrs A Hales are partners in Paradise Park.

No Trustee expenses have been incurred.

### 10. Staff costs during the year were:

	Total Funds 2025 (£)	Total Funds 2024 (£)
Wages and salaries	170,140	124,292
Social security costs	15,874	9,590
Pension costs	3,305	2,014
	<b>189,319</b>	<b>135,896</b>

Average number of persons (including senior management / leadership team) employed by the charity during the year expressed by average headcount was as follows:

Administration	6	5
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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.

**Notes to the Financial Statements**  
For the year ended 31 March 2025

**11. Auditors remuneration**

	<b>Total Funds 2025 (£)</b>	<b>Total Funds 2024 (£)</b>
Fees for audit work	-	6,250
Fees for non-audit services	-	3,250
Fees for independent examination	4,435	-
	<b>4,435</b>	<b>9,500</b>

**12. Taxation**

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

**13. Intangible fixed assets**

	<b>Total Funds 2025 (£)</b>
<b>Costs</b>	
At 1 April 2024	11,362
At 31 March 2025	11,362
<b>Amortisation</b>	
At 1 April 2024	7,012
Charge for the year	2,175
At 31 March 2025	9,187
<b>Net book value</b>	
At 31 March 2025	<b>2,175</b>
At 31 March 2024	4,350



**14. Tangible fixed assets**

	<b>Land and buildings</b>	<b>Furniture and equipment</b>	<b>Motor vehicles</b>	<b>Total Funds 2025 (£)</b>
<b>Costs</b>				
At 1 April 2024	239,372	58,325	6,195	303,892
Additions				
Disposal				
At 31 March 2025	239,372	58,325	6,195	303,892
<b>Depreciation</b>				
At 1 April 2024	187,544	57,336	4,445	249,325
Depreciation for the year	16,366	613	875	17,854
At 31 March 2025	203,910	57,949	5,320	267,179
<b>Net book value</b>				
At 31 March 2025	<b>35,462</b>	<b>376</b>	<b>875</b>	<b>36,713</b>
At 31 March 2024	51,828	989	1,750	54,567

**Notes to the Financial Statements**  
For the year ended 31 March 2025

**15. Stocks**

	<b>Total Funds 2025 (£)</b>	<b>Total Funds 2024 (£)</b>
At 31 March 2024	10,840	12,459
Purchase	6,826	-
Sold	-4,359	-1,619
<b>At 31 March 2025</b>	<b>13,307</b>	<b>10,840</b>

**16. Debtors**

	<b>Total Funds 2025 (£)</b>	<b>Total Funds 2024 (£)</b>
Trade Debtor	1,003	575
Trustee Advance	6,710	-
Prepayments	5,073	5,948
<b>At 31 March 2025</b>	<b>12,786</b>	<b>6,523</b>

**17. Cash and cash equivalents**

	<b>Total Funds 2025 (£)</b>	<b>Total Funds 2024 (£)</b>
Cash at bank	1,464,906	1,539,381
Other cash and cash equivalents	-	4,840
<b>At 31 March 2025</b>	<b>1,464,906</b>	<b>1,544,221</b>

## 18. Creditors

	<b>Total Funds 2025 (£)</b>	<b>Total Funds 2024 (£)</b>
Other creditors	1,092	2,930
Accruals	-	11,400
<b>At 31 March 2025</b>	<b>1,092</b>	<b>14,330</b>

## 19. Related party transactions

The Trust receives management and staff assistance, along with promotion support, from Paradise Park, where the Trust is based. Two of the Trustees, Mr N. Reynolds and Mrs A. Hales, are partners in Paradise Park.

During the year, the Trust received £4,804 (2024 – £4,355) from Paradise Park from donation boxes, the Parrot Show, and merchandise sold through the Park's shop. Paradise Park now collects 40% plus VAT of gross sales from selling WPT merchandise in its gift shop (2024 – previously recorded as at no cost to the Trust).

The Trust received £nil (2024 – £40,500) from Paradise Park as reimbursement of aviary costs incurred on behalf of the Park.

During the year, the Trust paid £5,327 (2024 – £7,297) to Paradise Park in respect of commission on merchandise sales, peppercorn rent, and reimbursement of costs incurred on behalf of the Trust.

During the year, payments of £10,329 (2024 – £11,990) were made to World Parrot Trust U.S.A., a charity with common trustees, in respect of donations and reimbursement of expenses. Receipts of £25,292 were received from World Parrot Trust U.S.A as project income. A balance of £nil (2024 – £550) was outstanding at the year end.

No unconditional donations were received from a trustee of the charity during the year (2024 – £100,000).

In the prior year, the Trust has entered into a 7-year lease agreement with Alison Hales and Nicholas Reynolds to lease land at Paradise Park for a peppercorn rent. There were no amounts outstanding at the balance sheet date (2024 – nil).

### *Trustee advance*

During the year, the charity made a payment to local tax authorities on behalf of a trustee (Joseph Davenport) due to temporary banking and access issues while the trustee was based overseas. The amount is expected to be fully repaid to the charity in the following financial year and has therefore been recognised as an amount receivable at the reporting date. The trustees consider this arrangement to be short-term and recoverable.



## **20. Contingent assets**

At 31 March 2025, the charity had been notified of two legacies that were probable but not capable of being reliably measured in full and therefore are treated as contingent assets.

The Trustees were aware of amounts due from the Valarie Coltman Estate, although the precise sum was not known at the year-end. As noted in correspondence from the estate solicitor dated 25 April 2024, interim estate accounts had been prepared in draft and were under verification by the deceased's accountants. The Trustees consider it probable that these funds will be received once the estate is finalised. Subsequent to the year end, a payment of approximately £80,832 was received from this estate.

The charity was also notified in March 2025 of a further legacy denominated in South African Rand. At the year end, the expected proceeds were approximately ZAR 104,464 (equivalent to around £4,500 at prevailing exchange rates). As probate had not been completed and the final amount was not measurable at the year end, no amount has been accrued. A payment of £4,076 was received in July 2025.

No other notifications of legacies had been received at the year end which met the criteria for recognition under the Charities SORP. Any further amounts receivable in respect of estates remain uncertain at the balance sheet date.

## 21. Funds

	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
<b>Unrestricted funds</b>					
General	1,565,802	293,944	-216,330	-184,650	1,458,766
Designated	3,983	-	-	-	3,983
<b>Total unrestricted funds</b>	<b>1,569,785</b>	<b>293,944</b>	<b>-216,330</b>	<b>-184,650</b>	<b>1,462,749</b>
<b>Restricted funds</b>					
Africa Projects	1,118	116,570	-107,824	-	9,864
Oceania Projects	-	1,000	-	-	1,000
Neotropics Projects	9,834	22,941	-35,491	2,715	-
Indonesia Projects	-	92,868	-50,754		42,114
Kiwa Centre	65	37,234	-172,958	135,659	-
Publications / Education	-	14,675	-60,951	46,276	-
Other Worldwide Projects	25,369	21,350	-33,651		13,068
<b>Total restricted funds</b>	<b>36,386</b>	<b>306,638</b>	<b>-461,629</b>	<b>184,650</b>	<b>66,046</b>
	<b>1,606,171</b>	<b>600,582</b>	<b>-677,959</b>	<b>0</b>	<b>1,528,795</b>

### Restricted Funds

In the current year, the charity updated its chart of accounts to improve the presentation and tracking of restricted activities. Restricted income and expenditure are now recorded by specific region and/or project, with each regional or project category representing a separate restricted fund.

As a result of this restructuring, the restricted funds presented in the current year may not directly align with the restricted fund headings disclosed in the prior year. Where this occurs, prior-year restricted funds have either been mapped to the relevant regional or project fund, or merged where they relate to the same underlying charitable activity. The old mapping of prior-year restricted funds is provided on the next page.

During the year, transfers were made from unrestricted funds to cover overspends on restricted activities where expenditure was incurred in advance of the receipt of related restricted income.

This change does not affect the total level of restricted funds held. The revised structure provides clearer reporting of how restricted funds are applied across the charity's conservation programmes, in accordance with UK charity SORP guidance.

**Notes to the Financial Statements**  
For the year ended 31 March 2025

**21. Funds (Continued)**

	Balance at 1 April 2023 (as restated)	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
<b>Unrestricted funds</b>					
General	920,611	1,126,618	-471,385	-10,042	1,565,802
Designated	-	7,481	-3,498	-	3,983
<b>Total unrestricted funds</b>	<b>920,611</b>	<b>1,134,099</b>	<b>-474,883</b>	<b>-10,042</b>	<b>1,569,785</b>
<b>Restricted funds</b>					
ECPA	65	-	-	-	65
IZ-BT	-	1,422	-	-	1,422
FHP-AP	1,118	-	-	-	1,118
HYMA	4,823	-	-	-	4,823
PACO	867	-	-	-	867
NECF-AG	9,870	19,533	-4,099	-	25,304
BZ-HY	2,722	-	-	-	2,722
KTPN	65	-	-	-	65
LOVE	238	-	-238	-	-
EKCT	-	10,000	-10,000	-	-
Kiwa Centre	-	1,005	-7,788	6,783	-
DNER	-	3,946	-3,946	-	-
WYCC	-	549	-549	-	-
WAG	-	549	-549	-	-
USFS	-	-	-3,259	3,259	-
TSWB	-	500	-500	-	-
DZKW	-	750	-750	-	-
<b>Total restricted funds</b>	<b>19,768</b>	<b>38,254</b>	<b>-31,678</b>	<b>10,042</b>	<b>36,386</b>
<b>Total funds</b>	<b>940,379</b>	<b>1,172,353</b>	<b>-506,561</b>	<b>-</b>	<b>1,606,171</b>



## Notes to the Financial Statements

For the year ended 31 March 2025

### 21. Funds (Continued)

For comparative purposes, certain prior-year restricted fund balances have been re-presented by mapping old account codes to the current regional or project-based fund structure. No balances were released, written off, or eliminated; all were transferred in full to the corresponding new fund codes.

Key mappings:

- ECPA – Echo Parakeet Project → Other Worldwide Projects
- IZ-BT – Indianapolis Zoo (Blue-throated macaws) → Neotropics Projects
- FHP-AP – Folke H Peterson (African Parrots) → Africa Projects
- HYMA – Hyacinth macaws → Neotropics Projects
- PACO – Patagonian conures → Neotropics Projects
- NECF-AG – Natural Encounters Conservation Fund (Action Grants) → Other Worldwide Projects
- BZ-HY – Berlin Zoo (Hyacinth macaws) → Neotropics Projects
- KTPN – Neighborly (Kiwa trees) → Kiwa Centre

This reclassification does not affect the total restricted funds reported.

### 22. Net assets

	General funds	Designated funds	Restricted funds	Total funds at 31 March 2025
Fixed assets	38,888	-	-	38,888
Current assets	1,420,970	3,983	66,046	1,490,999
Current liabilities	-1,092	-	-	-1,092
<b>Total net assets</b>	<b>1,458,766</b>	<b>3,983</b>	<b>66,046</b>	<b>1,528,795</b>

	General funds	Designated funds	Restricted funds	Total funds at 31 March 2024
Fixed assets	58,917	-	-	58,917
Current assets	1,521,215	3,983	36,386	1,561,584
Current liabilities	-14,330	-	-	-14,330
<b>Total net assets</b>	<b>1,565,802</b>	<b>3,983</b>	<b>36,386</b>	<b>1,606,171</b>

### 23. Net cash flows

	At 1 April 2024	Cash flows	As 31 March 2025
Cash and cash equivalents	1,544,221	-79,315	1,464,906