

The Barn Owl Centre Limited

Trustees' Report and Unaudited Accounts 31 March 2023

Charity No. 1097410

Company No. 04147016

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The Barn Owl Centre Limited

TRUSTEES ANNUAL REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04147016
Charity No. 1097410

Registered Office

Netheridge Farm
Hempsted
Gloucester
GL2 5LE

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. ‘
The following Directors and Trustees served during the year:

J.F. Houston
V. Jones
K. Treadwell

Company Secretary

J. Holley

Accountants

Correct Balance LLP
Alexandra House
88 Pillowell Drive
Gloucester
GL1 3LZ

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention, and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



V. Jones (DEC 11, 2023, 9:10pm)

- Trustee

12 December 2023

The Barn Owl Centre Limited

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the trustees of The Barn Owl Centre Limited

I report to the charity trustees on my examination of the accounts of The Barn Owl Centre Limited for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). in carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other
- than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Patryk Machowiak

Patryk Machowiak (,2023, 9:07pm)

Correct Balance LLP
Alexandra House
88 Pillowell Drive
Gloucester
GL1 3LZ
12 December 2023

The Barn Owl Centre Limited

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2023

Income and endowments from:	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable Activities	4	153,044	-	153,044	77,648
Total		153,044	-	153,044	77,648
Expenditure on:					
Raising funds	5	1,800	-	1,800	1,643
Other	6	79,373	-	79,373	69,078
Total		81,173		81,173	70,721
Net gains on investments			-	-	-
Net Expenditure	7	71,871	-	71,871	6,927
Net expenditure before other gains/(losses)		71,871	-	71,871	6,927
Other gains and losses:			-		
Net Movement in funds			-	71,871	34,609
Reconciliation of funds:					
Total funds brought forward			-	238,406	203,797
Total funds carried forward			-	310,277	238,406

The Barn Owl Centre Limited

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2023

	2023 £	2022 £
Income	153,044	77,648
Gross Income for the year	153,044	77,648
Expenditure	79,143	68,675
Depreciation and charges for impairment of fixed assets	2,030	2,046
Total Expenditure for the year	81,173	70,721
Net expenditure before tax for the year	71,871	6,927
Net expenditure for the year	71,871	6,927

BALANCE SHEET

at 31 March 2023

Company No. 04147016	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	259,663	260,600
Current assets			
Stocks	12		
Cash at bank and in hand		56,745	(4190)
Creditors: Amount falling due within one year	13	(11,904)	(18,003)
Net current liabilities		44,841	(22,194)
Total assets less current liabilities		304,504	238,406
Net assets excluding pension asset or liability		304,504	238,406
Total net assets		304,504	238,406
The funds of the charity			
Restricted funds	14		
Restricted income funds		-	114
Unrestricted funds	14		
General funds		304,504	238,292
Reserves	14		
Total funds		304,504	238,406

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 12 December 2023

And signed on its behalf by:



Vincent Jones (Dec 11, 2023, 9:15pm)
Trustee

The Barn Owl Centre Limited

NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

1. Accounting policies

Basis of preparation

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds - These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds - These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds - These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds - These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income - Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure - Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies - Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts - Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities - These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help - The value of any volunteer help received is not included in the accounts.
Investment income - This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets - This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets - This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure - Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds - These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities - These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable - All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs - These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure - These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

- Leasehold property - over the life of the asset
- Plant and machinery – 25% Reducing balance basis
- Fixtures & fittings – 20% Reducing balance basis
- Motor vehicles - 25% Reducing balance basis

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties.

This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment potential it is necessary to adopt the requirements of the FRSS in order to give a true and fair view.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments.

The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability.

Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives

are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight—line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2. Company Status

The company is a private company limited by guarantee and consequently does not have share capital.

3. Statement of Financial Activities – prior year

Income and endowments from:	Unrestricted funds 2022 £	Total funds 2022 £
Charitable Activities	77,533	77,648
Total	77,533	77,648
Expenditure on:		
Raising funds	1,643	1,643
Other	69,078	69,078
Total	70,721	70,721
Net gains on investments	-	-
Net Expenditure	6,927	6,927
Net expenditure before other gains/(losses)	6,927	6,927
Other gains and losses:		
Net Movement in funds		34,609
Reconciliation of funds:		
Total funds brought forward		203,797
Total funds carried forward		238,406

4. Income from charitable activities

Income and endowments from:	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Charitable Activities	153,044	153,044	77,648
Total	153,044	153,044	77,648

5. Expenditure on rising funds

Expenditure on:	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Cost of generating voluntary income	81,173	81,173	70,721
Total	81,173	81,173	70,721

6. Other Expenditure

Expenditure on:	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Employee Costs	36,659	36,659	28,728
Motor and Travel costs	2,500	2,500	7,423
Premises Costs	14,863	14,863	15,925
General Administration Costs	19,757	19,757	6,252
Legal and Professional Costs	500	500	2,900
Total	74,279	74,279	61,230

7. Net expenditure before transfers

	Total 2023 £	Total 2022 £
This is stated after charging: Depreciation of owned fixed assets	71,871	1,968

8. Staff costs

	Total 2023 £	Total 2022 £
Salaries and Wages	36,659	28,728
Social security costs	-	-
Pension costs	119	119
Total	36,778	28,728

No employee received emoluments in excess of £60,000

9. Tangible fixed assets

Cost of revaluation	Land and buildings £	Plant and Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
At 1 April 2022	240,469	38,664	4,298	11,989	295,388
At 31 March 2023	240,469	5,904	4,298	8,992	259,663
Depreciation					
At 1 April 2022	-	1,968	-	-	-
At 31 March 2023	-	1,968	-	2,997	4,965
Net book Values					
At 1 April 2022	240,469	38,632	4,298	11,989	295,388
At 31 March 2023	240,469	5,904	4,298	8,992	259,663

10. Stocks

	Total 2023 £	Total 2022 £
Finished goods	-	-

11. Creditors

Amounts falling due within one year	Total 2023 £	Total 2022 £
Bank Loans and overdrafts	15,536	17,491
Other Loans	2,477	-
Trade Creditors	-	8,327
Other taxes and social security	2,776	2,776
Loans from Trustees	-	-
Other Creditors	7,842	20,604
Accruals and deferred income	-	-
Total	28,631	49,198

12. Movement in funds

	At 1 April 2022 £	Income resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds				
Restricted funds income	36,924	-	36,924	-
Total	36,924	-	36,924	-
Unrestricted funds				
General funds	238,406	153,044	81,173	310,277
Total funds	275,330	153,044	118,097	310,277

Purposes and restrictions in relation to the funds:

Restricted funds:

Restricted fund

- Improvements to internal workshop facilities
- External extension of workshop facilities to support products sales.

13. Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	259,663	259,663
Net current assets	44,841	44,841
Total assets less current liabilities	304,504	304,504

14. Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023 Land & Buildings £	2023 Other £	2022 Land & Buildings £	2022 Other £
Operating Leases with expiry date	-	-	-	-
Pension commitments	2023 £		2022 £	

The pension cost charge to the company amounted to:

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15. Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.