

The Barn Owl Centre Limited

Trustees' Report and Unaudited Accounts 31 March 2024

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 2024.

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



Vincent Jones (Dec 31, 2024, 5:27pm)
V. Jones

- Trustee

30 December 2024

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 2024 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).

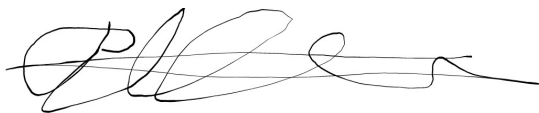
Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 (Dec 31, 2024, 5:22pm)

Correct Balance LLP

Alexandra House

88 Pillowell Drive

Gloucester

GL1 3LZ

30 December 2024

The Barn Owl Centre Limited

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2024

Income and endowments from:	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable Activities	4	103,354	-		153,044
Total		103,354	-	103,354	153,044
Expenditure on:					
Raising funds	5	1,800	-	1,800	1,800
Other	6	113,673	-	113,673	79,373
Total		115,473		115,473	81,173
Net gains on investments			-	-	-
Net Expenditure	7	(12,119)	-	(12,119)	71,871
Net expenditure before other gains/(losses)		(12,119)	-	(12,119)	71,871
Other gains and losses:			-		
Net Movement in funds			-	(12,119)	71,871
Reconciliation of funds:					
Total funds brought forward			-	310,277	238,406
Total funds carried forward			-	298,158	310,277

The Barn Owl Centre Limited

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2024

	2024 £	2023 £
Income	103,354	153,044
Gross Income for the year	103,354	153,044
Expenditure	115,473	79,143
Depreciation and charges for impairment of fixed assets	-	2,030
Total Expenditure for the year	115,473	81,173
Net expenditure before tax for the year	(12,119)	71,871
Net expenditure for the year	(12,119)	71,871

BALANCE SHEET

at 31 March 2024

Company No. 04147016	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	259,663	259,663
Current assets			
Stocks	12		
Cash at bank and in hand		34,541	56,745
Creditors: Amount falling due within one year	13	(2,782)	(11,904)
Net current assets / (liabilities)		31,758	44,841
Total assets less current liabilities		291,421	304,504
Net assets excluding pension asset or liability		291,421	304,504
Total net assets		291,421	304,504
The funds of the charity			
Restricted funds	14		
Restricted income funds		-	-
Unrestricted funds	14		
General funds		298,158	304,504
Reserves	14	(6,737)	
Total funds		291,421	304,504

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 2024 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 30 December 2024

And signed on its behalf by:



V. Jones (Dec 31, 2024, 5:27pm)
Trustee

The Barn Owl Centre Limited

NOTES TO THE ACCOUNTS

for the year ended 31 March 2024

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 FRSE 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 2023 £	Total funds 2023 £
Charitable Activities	153,044	153,044
Total	153,044	153,044
Expenditure on:		
Raising funds	1,800	1,800
Other	79,373	79,373
Total	81,173	81,173
Net gains on investments	-	-
Net Expenditure	71,871	71,871
Net expenditure before other gains/(losses)	71,871	71,871
Other gains and losses:		
Net Movement in funds		71,871
Reconciliation of funds:		
Total funds brought forward		238,406
Total funds carried forward		310,277

4. Income from charitable activities

Income and endowments from:	Unrestricted 2024 £	Total 2024 £	Total 2023 £
Charitable Activities	103,354	103,354	153,044
Total	103,354	103,354	153,044

5. Expenditure on rising funds

Expenditure on:	Unrestricted 2024 £	Total 2024 £	Total 2023 £
Cost of generating voluntary income	115,473	115,473	81,173
Total	115,473	115,473	81,173

6. Other Expenditure

Expenditure on:	Unrestricted 2024 £	Total 2024 £	Total 2023 £
Employee Costs	38,126	38,126	36,659
Motor and Travel costs	3,197	3,197	2,500
Premises Costs	21,752	21,752	14,863
General Administration Costs	21,083	21,083	19,757
Legal and Professional Costs	513	513	500
Total	84,671	84,671	74,279

7. Net expenditure before transfers

	Total 2024 £	Total 2023 £
This is stated after charging: Depreciation of owned fixed assets	(12,119)	71,871

8. Staff costs

	Total 2024 £	Total 2023 £
Salaries and Wages	38,126	36,659
Social security costs	-	-
Pension costs	-	119
Total	38,126	36,778

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 2023	240,469	5,904	4,298	8,992	259,663
At 31 March 2024	240,469	5,904	4,298	8,992	259,663
Depreciation					
At 1 April 2023	-	1,968	-	2,997	4,965
At 31 March 2024	-	-	-	-	-
Net book Values					
At 1 April 2023	240,469	5,904	4,298	8,992	259,663
At 31 March 2024	240,469	5,904	4,298	8,992	259,663

10. Stocks

	Total 2024 £	Total 2023 £
Finished goods	-	-

11. Creditors

Amounts falling due within one year	Total 2024 £	Total 2023 £
Bank Loans and overdrafts	18,222	15,536
Other Loans	7,450	2,477
Trade Creditors	-	-
Other taxes and social security	-	2,776
Loans from Trustees	-	-
Other Creditors	-	7,842
Accruals and deferred income	-	-
Total	25,672	28,631

12. Movement in funds

	At 1 April 2023 £	Income resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds				
Restricted funds income	-	-	-	-
Total	-	-	-	-
Unrestricted funds				
General funds	310,277	103,354	115,473	298,158
Total funds	310,277	103,354	115,473	298,158

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.
- Improvements to Nature Reserve

13. Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	259,663	259,663
Net current assets	31,758	44,841
Total assets less current liabilities	291,421	304,504

14. Commitments

Operating lease commitments

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

	2024 Land & Buildings £	2024 Other £	2023 Land & Buildings £	2023 Other £
Operating Leases with expiry date	-	-	-	-

Pension commitments

	2024 £	2023 £
The pension cost charge to the company amounted to:	-	119

15. Related party disclosures

Controlling party

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



Issuer Correct Balance LLP

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