

**Charity registration number 1157412**

**Company registration number 07222332 (England and Wales)**

**COWRAN CARE LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 APRIL 2022**

# **COWRAN CARE LTD**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Miss Rachel Diss  
Mr Michael Diss  
Mr Simon Diss  
Lynne Murray  
Vanda Brown  
Jayne Brearley  
Mrs Alison Smith

(Appointed 1 January 2022)

**Secretary**

Mr Michael Diss

**Charity number**

1157412

**Company number**

07222332

**Independent examiner**

Redhead Accountancy Ltd  
Market Street  
Broughton-in-Furness  
Cumbria  
LA20 6HP

# **COWRAN CARE LTD**

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# **COWRAN CARE LTD**

## **TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 29 APRIL 2022**

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The Trustees present their annual report and financial statements for the year ended 29 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The objects are :-

1. To advance in life and relieve needs of children and young people through the provision of farm based activities designed to advance education and develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
2. To relieve the needs of people who are experiencing long term unemployment or who are recovering from physical or mental illness by providing farm based activities designed to develop their skills and improve their conditions of life.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Our students returned to the farm for the Summer Term, and were keen to get involved in their practical work, happy to be back and out in the countryside and amongst our animals again.

During the Summer holidays 2021, we once again ran a four-week summer scheme, with financial support from the County Council. This scheme, known as HAF (Holiday Activity and Food), is aimed at young people who are entitled to Free School Meals in order to give them the opportunity to get a hot meal during the holidays. Some of our students attended as participants, whilst a few of the older ones helped to run the event. Many of the participants were about to transition into secondary schools, and we are sure that the increased confidence they gain will have helped this transition. Shorter HAF events were available in the Winter 21 and Easter 22 holidays and we participated in both. This helped the cashflow in periods which would otherwise have been dormant.

Our participation in HAF made us only too clear about the total lack of Youth Work in our area. Many of the young people who attend us for education have siblings who need the confidence building we can offer just as much as those working with us, and this can only be delivered by Youth Worker. As it happened, the current High Sheriff agreed and established a Better Tomorrow Fund to encourage Youth Work in Cumbria which led us to broaden our activities in 22/23.

We began the new Academic year with great enthusiasm. The students, all of whom had returned enjoyed the opportunity to become engrossed in the practical running of the farm with the emphasis on teamworking.

The Government introduce a KICKSTART scheme to assist young people into work by paying employers the salary for six months. We put three of our older students, who would otherwise have left us, onto the scheme – which gave us some additional resource with which to support our growing number of students.

Functional Skills has become an important element of our training, but tutors are hard to come by. We did make a break-through at the end of the year, which would bear fruit in 22/23.

# **COWRAN CARE LTD**

## **TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 29 APRIL 2022**

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### **Achievements and performance**

ABC Awards provided our national accreditation and we had students progressing through the year on

- 3 L2 Diploma in Animal Care
- 7 L2 Certificate in Animal Care
- 14 E2 Award in Small Animal Care

The Company provided work experience in a wide range of land-based activities, including Animal Care, Agriculture, Horticulture, Land Management.

All students received support in their life skills which enabled them to overcome their barriers to learning so that they can become economically active in their home communities.

The Rigg Building and Hudson Yard, provided a third area for training activity, and is showing clear benefits to the sustainability of the Company, have allowed us to increase our sheep flock and cattle herd thus enabling further training in lambing and cattle husbandry. A grant application was submitted to develop a mezzanine work area in the Rigg Building.

### **Financial review**

Where appropriate, the Company obtains funding from schools or Local Authority sources for the service provided to young people under their care.

We got further support from Government by way of The Furlough scheme and post COVID support from SLDC. The government supported Bounce Bank Loan scheme is now being paid back.

Grant funding is still scarce following COVID however we are very grateful to

- Michelle Jurd Fund £500
- Cumbria CC Portacabin renovation £2300

and we continue to be well supported by a Private Benefactor.

The Trustees had set a target of having a reserve of three months expenditure by 2026. We assess that COVID has put this back to 2030.

The Finance Manager maintains a Risk Register, and this is reviewed by the Trustees annually

### **Structure, governance and management**

The charity is a company limited by guarantee.

The Company is governed by the Memorandum and Articles of Association adopted at a general meeting on 30 May 2014.

Trustees are appointed on the basis of the skills that they can bring to the Board of Trustees.

Mrs AM Diss MBE DL (Principal) is responsible for the day to day running of the Company and reports to the Board. She is supported by the Chairman, Finance Manager and Company Secretary.

The Board have appointed Mrs Lynne Murray to oversee those issues where a conflict of interest might arise.

## COWRAN CARE LTD

### TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 29 APRIL 2022

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None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees report was approved by the Board of Trustees.



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**Miss Rachel Diss**

Trustee

Dated: 27/1/23 .....

# **COWRAN CARE LTD**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF COWRAN CARE LTD**

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I report to the Trustees on my examination of the financial statements of Cowran Care Ltd (the charity) for the year ended 29 April 2022.

### **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 financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of 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
- 4 the financial statements have been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that we have recommended a review of the allocation of wages between the Charity and its trading subsidiary so that it is in proportion between the grants received in the year and the work done in the trading company, other than this, 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 financial statements to be reached.

### **Redhead Accountancy Ltd**

Market Street  
Broughton-in-Furness  
Cumbria  
LA20 6HP

Dated: 16 January 2023

# COWRAN CARE LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 APRIL 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b><u>Income and endowments from:</u></b>							
Donations and legacies	2	64,181	2,800	66,981	94,014	10,540	104,554
Other income	3	2,580	-	2,580	11,388	-	11,388
<b>Total income</b>		<b>66,761</b>	<b>2,800</b>	<b>69,561</b>	<b>105,402</b>	<b>10,540</b>	<b>115,942</b>
<b><u>Expenditure on:</u></b>							
Service charge	4	18,000	-	18,000	32,694	-	32,694
Charitable activities	5	44,582	-	44,582	79,312	10,540	89,852
<b>Total resources expended</b>		<b>62,582</b>	<b>-</b>	<b>62,582</b>	<b>112,006</b>	<b>10,540</b>	<b>122,546</b>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>4,179</b>	<b>2,800</b>	<b>6,979</b>	<b>(6,604)</b>	<b>-</b>	<b>(6,604)</b>
Fund balances at 30 April 2021		<b>4,394</b>	<b>-</b>	<b>4,394</b>	<b>10,998</b>	<b>-</b>	<b>10,998</b>
<b>Fund balances at 29 April 2022</b>		<b>8,573</b>	<b>2,800</b>	<b>11,373</b>	<b>4,394</b>	<b>-</b>	<b>4,394</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# COWRAN CARE LTD

## BALANCE SHEET

AS AT 29 APRIL 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	8		1,650		2,200
<b>Current assets</b>					
Debtors	9	59,174		52,944	
<b>Creditors: amounts falling due within one year</b>	11	<u>(28,671)</u>		<u>(28,194)</u>	
Net current assets			30,503		24,750
<b>Total assets less current liabilities</b>			32,153		26,950
<b>Creditors: amounts falling due after more than one year</b>	12		(20,780)		(22,556)
<b>Net assets</b>			<u>11,373</u>		<u>4,394</u>
<b>Income funds</b>					
Restricted funds			2,800		7,706
Unrestricted funds			8,573		10,998
			<u>11,373</u>		<u>18,704</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 April 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28/1/23

Mr Michael Dias

Company Registration No. 07222332

# COWRAN CARE LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 APRIL 2022

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### 1 Accounting policies

#### Charity information

Cowran Care Ltd is a private company limited by guarantee incorporated in England and Wales.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# COWRAN CARE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 APRIL 2022

### 1 Accounting policies

(Continued)

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### **1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.6 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# COWRAN CARE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 APRIL 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	41,029	2,800	43,829	31,525	10,540	42,065
Grants received	22,719	-	22,719	61,059	-	61,059
Other	433	-	433	1,430	-	1,430
	<u>64,181</u>	<u>2,800</u>	<u>66,981</u>	<u>94,014</u>	<u>10,540</u>	<u>104,554</u>

### 3 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	<u>2,580</u>	<u>11,388</u>

# COWRAN CARE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 APRIL 2022

### 4 Support costs

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Support costs	18,000	32,694
	<u>18,000</u>	<u>32,694</u>

### 5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2022	2021
	£	£
Staff costs	40,625	64,716
Depreciation and impairment	550	550
Restricted expenditure	10,540	22,514
Repairs and renewals	-	3,565
Postage, stationery	1,064	1,984
Travelling	510	3,438
Telephone lease	-	377
Support costs	32,694	36,226
Legal, professional	437	298
Bank charges	140	139
Accountancy fees	2,984	3,912
Bank interest	723	193
	<u>122,546</u>	<u>138,474</u>
	<u>122,546</u>	<u>138,474</u>
<b>Analysis by fund</b>		
Unrestricted funds	112,006	115,959
Restricted funds	<u>10,540</u>	<u>10,540</u>

### 6 Trustees

None of the Trustees received any remuneration or benefits from the charity during the year.

# COWRAN CARE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 29 APRIL 2022

#### 7 Employees

##### Number of employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
9	-

##### Employment costs

	2022 £	2021 £
Wages and salaries	40,189	64,104
Other pension costs	436	612
	40,625	64,716

#### 8 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 30 April 2021	2,750
At 29 April 2022	2,750
<b>Depreciation and impairment</b>	
At 30 April 2021	550
Depreciation charged in the year	550
At 29 April 2022	1,100
<b>Carrying amount</b>	
At 29 April 2022	1,650
At 29 April 2021	2,200

#### 9 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	59,174	52,264
Other debtors	-	680
	59,174	52,944

# COWRAN CARE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 APRIL 2022

### 10 Loans and overdrafts

	2022 £	2021 £
Bank overdrafts	3,040	2,903
Bank loans	417	5,006
Other loans	20,780	22,556
	<u>24,237</u>	<u>30,465</u>
Payable within one year	3,457	7,909
Payable after one year	<u>20,780</u>	<u>22,556</u>

### 11 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans and overdrafts	10	3,457	7,909
Other taxation and social security		4,978	2,834
Trade creditors		20,236	15,451
Other creditors		-	2,000
		<u>28,671</u>	<u>28,194</u>

### 12 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Borrowings	<u>20,780</u>	<u>22,556</u>

### 14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

