

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 2023

COWRAN CARE LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss Rachel Diss Mr Michael Diss Mr Simon Diss Lynne Murray Vanda Brown Jayne Brearley Mrs Alison Smith
Secretary	Mr Michael Diss
Charity number	1157412
Company number	07222332
Independent examiner	Redhead Accountancy Ltd Bank House Griffin Street Broughton-in-Furness Cumbria LA20 6HH

COWRAN CARE LTD

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COWRAN CARE LTD

TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 29 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 29 April 2023.

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.

A major initiative in this year has been the emphasis on expanding our Youth Work activity which was supported by a three year grant from the Better Tomorrow Project initialled by the High Sheriff of Cumbria and Administered by Cumbria Community Foundation. The Trust has participated in training new Youth Leaders and ensuring that Youth Work, based on the farm, is undertaken both at the weekend, and during weekdays.

The Trust has once again participated in the Government Scheme to assist those entitled to Free School Meals (FSM) during School Holidays. Holiday Activity and Food, which is funded by the County Council, required us to provide Youth Work activities for four hours daily over periods in the Summer, Christmas and Easter Holidays. Numbers attending the scheme have increased progressively and as well as FSM young people involves those how have major support needs. This is a good opportunity for our senior students to help more young people to enjoy activity on the farm. 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.

The Trusts work as an Alternative Provider of Education has continued to expand and perhaps surprisingly the age range we are working with has continued downwards, although the majority of our students are still in Secondary or Post-16 . We now have an excellent team of tutors undertaking Functional Skills.

As we continue to expand, the need for more teaching space is a real issue. We have development projects in hand to produce a teaching area in the Rigg Building by introducing a mezzanine floor and another to introduce a further portacabin.

As the Trust year draws to a close, we looked forward to Local Authority reorganisation, in which we will be working within the Westmorland and Furness Authority.

COWRAN CARE LTD

TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 29 APRIL 2023

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
- 7 L1 Certificate in Farm Animal Care
- 5 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.

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 |
| • Country and Landowners Association | £5000 |
| • Grantscape (Mezzanine Project) | £9176 |
| • Better Tomorrow | £22,000 |

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 2023

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.



Miss Rachel Diss

Trustee

Dated: 27/1/2024

COWRAN CARE LTD

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

I report to the Trustees on my examination of the financial statements of Cowran Care Ltd (the charity) for the year ended 29 April 2023.

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

Bank House
Griffin Street
Broughton-in-Furness
Cumbria
LA20 6HH

Dated: 23 January 2024

COWRAN CARE LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 29 APRIL 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	2	33,039	36,176	69,215	64,181	2,800	66,981
Investments	3	3	-	3	-	-	-
Other income	4	6,941	-	6,941	2,580	-	2,580
Total income		39,983	36,176	76,159	66,761	2,800	69,561
Expenditure on:							
Service charge	5	29,090	-	29,090	18,000	-	18,000
Charitable activities	6	9,882	20,562	30,444	44,582	-	44,582
Total resources expended		38,972	20,562	59,534	62,582	-	62,582
Net income for the year/ Net movement in funds		1,011	15,614	16,625	4,179	2,800	6,979
Fund balances at 30 April 2022		8,573	2,800	11,373	4,394	-	4,394
Fund balances at 29 April 2023		9,584	18,414	27,998	8,573	2,800	11,373

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		1,100		1,650
Current assets					
Debtors	11	28,855		59,174	
Cash at bank and in hand		24,502		-	
		<u>53,357</u>		<u>59,174</u>	
Creditors: amounts falling due within one year	13	<u>(10,012)</u>		<u>(28,671)</u>	
Net current assets			43,345		30,503
Total assets less current liabilities			44,445		32,153
Creditors: amounts falling due after more than one year	14		(16,447)		(20,780)
Net assets			<u>27,998</u>		<u>11,373</u>
Income funds					
Restricted funds			18,414		7,706
Unrestricted funds			9,584		10,998
			<u>27,998</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 2023.

The director acknowledges her 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 25th Jan 24

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Mr Michael Diss

Company Registration No. 07222332

COWRAN CARE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 APRIL 2023

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 2023

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 2023

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
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	20,015	-	20,015	41,029	2,800	43,829
Grants received	12,706	36,176	48,882	22,719	-	22,719
Other	318	-	318	433	-	433
	<u>33,039</u>	<u>36,176</u>	<u>69,215</u>	<u>64,181</u>	<u>2,800</u>	<u>66,981</u>

3 Investments

	Unrestricted funds	Total
	2023 £	2022 £
Interest receivable	<u>3</u>	<u>-</u>

COWRAN CARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 APRIL 2023

4 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	6,941	2,580

5 Support costs

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Support costs	29,090	18,000
	29,090	18,000

COWRAN CARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 APRIL 2023

6 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023 £	2022 £
Staff costs	17,162	40,625
Depreciation and impairment	550	550
Restricted expenditure	10,540	22,514
Repairs and renewals	9,176	-
Postage, stationery	330	1,064
Travelling	699	510
Support costs	32,694	36,226
Legal, professional	437	(2,100)
Bank charges	140	120
Accountancy fees	1,680	2,984
Bank interest	691	723
	<u>122,546</u>	<u>138,474</u>
	<u>122,546</u>	<u>138,474</u>
Analysis by fund		
Unrestricted funds	112,006	115,959
Restricted funds	10,540	-
	<u>122,546</u>	<u>138,474</u>

7 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 2023

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	-	9
Employment costs	2023	2022
	£	£
Wages and salaries	16,631	40,189
Other pension costs	531	436
	17,162	40,625

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Plant and machinery £
Cost	
At 30 April 2022	2,750
At 29 April 2023	2,750
Depreciation and impairment	
At 30 April 2022	1,100
Depreciation charged in the year	550
At 29 April 2023	1,650
Carrying amount	
At 29 April 2023	1,100
At 29 April 2022	1,650

COWRAN CARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 APRIL 2023

11 Debtors		2023	2022
		£	£
Amounts falling due within one year:			
Trade debtors		<u>28,855</u>	<u>59,174</u>
12 Loans and overdrafts		2023	2022
		£	£
Bank overdrafts		438	3,040
Bank loans		617	417
Other loans		<u>16,447</u>	<u>20,780</u>
		<u>17,502</u>	<u>24,237</u>
Payable within one year		1,055	3,457
Payable after one year		<u>16,447</u>	<u>20,780</u>
13 Creditors: amounts falling due within one year		2023	2022
	Notes	£	£
Bank loans and overdrafts	12	1,055	3,457
Other taxation and social security		955	4,978
Trade creditors		<u>8,002</u>	<u>20,236</u>
		<u>10,012</u>	<u>28,671</u>
14 Creditors: amounts falling due after more than one year		2023	2022
		£	£
Borrowings		<u>16,447</u>	<u>20,780</u>

COWRAN CARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 29 APRIL 2023***

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).