

Company registration number: 04147016
Charity registration number: 1097410

The Barn Owl Centre Limited

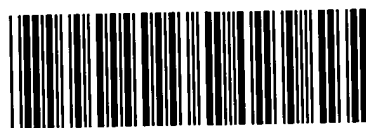
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 January 2015

Robert Powell
Chartered Accountants
C2 Spinnaker House
Hempsted Lane
Gloucester
GL2 5FD

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COMPANIES HOUSE

The Barn Owl Centre Limited

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The Barn Owl Centre Limited
Reference and Administrative Details

Charity name	The Barn Owl Centre Limited
Charity registration number	1097410
Company registration number	04147016
Principal office	Netheridge Farm Netheridge Close Hempsted Gloucester GL2 5LE
Registered office	Netheridge Farm Netheridge Close Hempsted Gloucester GL2 5LE
Trustees	Mr V M Jones Mr S A Ruskin Mrs J F Houston Mr S Loughlin Mr K Treadwell
Secretary	Miss J Holley
Accountant	Robert Powell C2 Spinnaker House Hempsted Lane Gloucester GL2 5FD

The Barn Owl Centre Limited

Trustees' Report

The trustees present their report and the financial statements for the year ended 31 January 2015.

Status

The Barn Owl Centre Limited is a registered charity (registration No: 1097410). It is also a registered company, limited by guarantee (Registered No: 04147016). The charity was established under a Memorandum of Association, which established the objects and powers of the charity and is governed under its Articles of Association. Under those articles, the trustees are elected at the AGM for an unspecified period, subject to ratification.

Objects and activities

The objects of the charity, as stated in its Memorandum and Articles of Association, are that of raising funds for the advancement of the conservation of the barn owl and other species of owl through environmental projects, research, studies and other such activities. The Barn Owl Centre Limited is managed by the board of trustees and the day to day work is carried out by the chairman and a team of support staff.

Achievements and performance

The main focus during the year was on building up the conservation work and increasing nest box sales.

Fundraising activities were increased to support the ongoing development of the forthcoming visitors centre.

Financial review

The charity's results are shown on page 4 in the Statement of Financial Activities.

Reserves policy

It is the charity's intention to hold sufficient reserves to meet the running costs for a period of 6 months.

Funding is being actively sought to finance the future plans of the charity and new partners are always welcome.

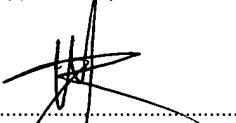
Trustees

The trustees who served during the year are listed on page 1.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 22 October 2015 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'V M Jones', written over a horizontal dotted line.

Mr V M Jones
Trustee

Independent Examiner's Report to the Trustees of

The Barn Owl Centre Limited

I report on the accounts of the company for the year ended 31 January 2015, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

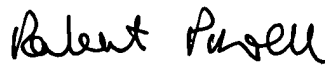
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Robert Powell
Robert Powell
Chartered Accountants

22 October 2015

C2 Spinnaker House
Hempsted Lane
Gloucester
GL2 5FD

The Barn Owl Centre Limited

**Statement of Financial Activities (including Income and Expenditure Account and
Statement of Total Recognised Gains and Losses) for the Year Ended 31 January 2015**

		Unrestricted Funds	Total Funds 2015	Total Funds 2014
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Activities for generating funds	2	124,964	124,964	118,912
Total incoming resources		<u>124,964</u>	<u>124,964</u>	<u>118,912</u>
Resources expended				
Costs of generating funds				
Fundraising trading: cost of goods sold and other costs	3	113,721	113,721	114,071
Total resources expended		<u>113,721</u>	<u>113,721</u>	<u>114,071</u>
Net income before other recognised gains and losses		11,243	11,243	4,841
Other recognised gains/losses				
Gains on revaluation of fixed assets for charity's own use		<u>125,545</u>	<u>125,545</u>	<u>-</u>
Net movements in funds		136,788	136,788	4,841
Reconciliation of funds				
Total funds brought forward		94,800	94,800	89,959
Total funds carried forward		<u><u>231,588</u></u>	<u><u>231,588</u></u>	<u><u>94,800</u></u>

The notes on pages 7 to 14 form an integral part of these financial statements.

The Barn Owl Centre Limited (Registration number: 04147016)

Balance Sheet as at 31 January 2015

		2015		2014 <i>as restated</i>	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7		264,500		147,382
Current assets					
Stocks and work in progress		14,025		7,300	
Debtors	8	-		1,435	
Cash at bank and in hand		3,650		3,756	
		<u>17,675</u>		<u>12,491</u>	
Creditors: Amounts falling due within one year	9	<u>(12,949)</u>		<u>(49,868)</u>	
Net current assets/(liabilities)			<u>4,726</u>		<u>(37,377)</u>
Total assets less current liabilities			269,226		110,005
Creditors: Amounts falling due after more than one year	10		<u>(37,638)</u>		<u>(15,205)</u>
Net assets			<u>231,588</u>		<u>94,800</u>
The funds of the charity:					
Unrestricted funds					
Revaluation reserve			125,545		-
Unrestricted income funds			106,043		94,800
Total unrestricted funds			<u>231,588</u>		<u>94,800</u>
Total charity funds			<u>231,588</u>		<u>94,800</u>

The notes on pages 7 to 14 form an integral part of these financial statements.

The Barn Owl Centre Limited (Registration number: 04147016)

Balance Sheet as at 31 January 2015

..... *continued*


For the financial year ended 31 January 2015, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 22 October 2015 and signed on its behalf by:


.....

Mr V M Jones
Trustee

The notes on pages 7 to 14 form an integral part of these financial statements.

The Barn Owl Centre Limited

Notes to the Financial Statements for the Year Ended 31 January 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 14.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £0 or more are initially recorded at cost.

Depreciation

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:

Leasehold and other interests in land and buildings	over the life of the lease
Plant and machinery	25% reducing balance
Fixtures and fittings	20% reducing balance
Computer equipment	33% reducing balance
Motor vehicles	25% reducing balance

Fixed assets are included in the balance sheet at revalued amounts.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

The Barn Owl Centre Limited

Notes to the Financial Statements for the Year Ended 31 January 2015

..... continued

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the statement of financial activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

2 Activities for generating funds

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Barn Owl Centre			
Collection box donations	1,102	1,102	2,446
Street licenced donations	7,955	7,955	12,486
Appeals and donations including gift aid	24,363	24,363	20,298
Legacies	10,075	10,075	-
Visitors and bird flying activities	32,858	32,858	44,281
Nest box sales	41,942	41,942	28,660
Sponsorship	3,635	3,635	3,041
Other income	1,433	1,433	-
Interest on cash deposits	2	2	-
(Profit)/loss on sale of tangible fixed assets held for charity's own use	1,599	1,599	7,700
	<u>124,964</u>	<u>124,964</u>	<u>118,912</u>

The Barn Owl Centre Limited

Notes to the Financial Statements for the Year Ended 31 January 2015

..... continued

3 Total resources expended

	Barn Owl Centre	Total
	£	£
Direct costs		
Employment costs	6,725	6,725
Other direct costs	20,331	20,331
	<u>27,056</u>	<u>27,056</u>
Support costs		
Employment costs	16,792	16,792
Establishment costs	9,628	9,628
Repairs and maintenance	5,137	5,137
Office expenses	2,637	2,637
Printing, posting and stationery	848	848
Subscriptions and donations	1,740	1,740
Equipment hire	13,768	13,768
Sundry and other costs	2,907	2,907
Cleaning	631	631
Motor expenses	5,563	5,563
Travel and subsistence	786	786
Advertising and promotion	4,162	4,162
Accountancy fees	593	593
Independent Examiner fee	1,020	1,020
Legal and professional costs	1,114	1,114
Bad debt expense	2,813	2,813
Bank charges	3,487	3,487
Interest payable	1,721	1,721
Depreciation of tangible fixed assets	11,318	11,318
	<u>86,665</u>	<u>86,665</u>
	<u>113,721</u>	<u>113,721</u>

The Barn Owl Centre Limited

Notes to the Financial Statements for the Year Ended 31 January 2015

..... continued

4 Net income

Net income is stated after charging/(crediting):

	2015	2014
	£	£
Profit on disposal of tangible fixed assets	(1,599)	(7,700)
Depreciation of tangible fixed assets	<u>11,318</u>	<u>7,275</u>

5 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2015	2014
	£	£
Wages and salaries	13,578	16,619
Social security	<u>1,139</u>	<u>370</u>
	<u>14,717</u>	<u>16,989</u>

No employee received emoluments of more than £60,000 during the year (2014 - No. 0).

6 Taxation

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

The Barn Owl Centre Limited

Notes to the Financial Statements for the Year Ended 31 January 2015

..... continued

7 Tangible fixed assets

	Short leasehold and other interests in land and buildings £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or Valuation				
As at 1 February 2014	129,902	97,774	27,237	254,913
Revaluation	43,098	(33,074)	(3,328)	6,696
Additions	-	-	2,891	2,891
Disposals	-	-	-	-
As at 31 January 2015	<u>173,000</u>	<u>64,700</u>	<u>26,800</u>	<u>264,500</u>
Depreciation				
As at 1 February 2014	5,136	78,872	23,523	107,531
Charge for the year	5,137	4,726	1,455	11,318
Revaluation in period	<u>(10,273)</u>	<u>(83,598)</u>	<u>(24,978)</u>	<u>(118,849)</u>
As at 31 January 2015	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value				
As at 31 January 2015	<u>173,000</u>	<u>64,700</u>	<u>26,800</u>	<u>264,500</u>
As at 31 January 2014	<u>124,766</u>	<u>18,902</u>	<u>3,714</u>	<u>147,382</u>

Revaluation of fixed assets

The full valuations were performed by Mr V M Jones, a director and trustee of the charity, on 30 June 2015.

The basis of the valuation was the net realisable value of the assets. The amounts of the revalued assets was £264,500 in total.

The historical cost less accumulated depreciation that would have been included in the accounts is £138,955.

8 Debtors

	2015 £	2014 £
Other debtors	-	1,306
Prepayments and accrued income	-	129
	<u>-</u>	<u>1,435</u>

The Barn Owl Centre Limited
Notes to the Financial Statements for the Year Ended 31 January 2015

..... continued

9 Creditors: Amounts falling due within one year

	2015	2014 <i>as restated</i>
	£	£
Bank loans and overdrafts	2,702	3,699
Taxation and social security	-	1,922
Other creditors	4,267	39,289
Accruals and deferred income	5,980	4,958
	<u>12,949</u>	<u>49,868</u>

10 Creditors: Amounts falling due after more than one year

	2015	2014
	£	£
Bank loans and overdrafts	-	15,205
Other creditors	37,638	-
	<u>37,638</u>	<u>15,205</u>

Included in the creditors are the following amounts due after more than 5 years:

	2015	2014
	£	£
After more than five years by instalments	<u>37,638</u>	<u>-</u>

11 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. The liability in respect of the guarantee as set out in the memorandum is limited to £10 per member.

The Barn Owl Centre Limited

Notes to the Financial Statements for the Year Ended 31 January 2015

..... continued

12 Reserves

	Revaluation reserve £	Unrestricted income funds £	Total £
Balance at 1 February 2014	-	(62,454)	(62,454)
Prior year adjustment	-	(32,346)	(32,346)
At beginning of the year as restated	-	(94,800)	(94,800)
Transfer from statement of financial activities for the year	-	(11,243)	(11,243)
Surplus on property revaluation	(125,545)	-	(125,545)
Balance at 31 January 2015	<u>(125,545)</u>	<u>(106,043)</u>	<u>(231,588)</u>

Prior year adjustment

The Balance Sheet as at 31 January 2014 has been restated because liabilities amounting to £32,346 had been included in the financial statements for several years and it has now been confirmed that they are no longer payable.

The Barn Owl Centre Limited
Notes to the Financial Statements for the Year Ended 31 January 2015

..... continued

13 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

14 Analysis of funds

	At 1 February 2014	Incoming resources	Resources expended	Other recognised gains/losses	At 31 January 2015
	£	£	£	£	£
General Funds					
Unrestricted income fund	94,800	124,964	(113,721)	125,545	231,588

15 Net assets by fund

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Tangible assets	264,500	264,500	147,382
Current assets	17,675	17,675	12,491
Creditors: Amounts falling due within one year	(12,949)	(12,949)	(49,868)
Creditors: Amounts falling due after more than one year	(37,638)	(37,638)	(15,205)
Net assets	231,588	231,588	94,800

The Barn Owl Centre Limited

Statement of financial activities by fund Year Ended 31 January 2015

	Unrestricted income fund 2015	Unrestricted income fund 2014
	£	£
Incoming resources		
Incoming resources from generated funds		
Activities for generating funds	124,964	118,912
Total incoming resources	<u>124,964</u>	<u>118,912</u>
Resources expended		
Costs of generating funds		
Fundraising trading: cost of goods sold and other costs	113,721	114,071
Total resources expended	<u>113,721</u>	<u>114,071</u>
Net income before other recognised gains and losses	11,243	4,841
Other recognised gains/losses		
Gains on revaluation of fixed assets for charity's own use	<u>125,545</u>	<u>-</u>
Net movements in funds	136,788	4,841
Reconciliation of funds		
Total funds brought forward	94,800	89,959
Total funds carried forward	<u><u>231,588</u></u>	<u><u>94,800</u></u>

This page does not form part of the statutory financial statements.