

Company Number: 04147016
Registered Charity Number: 1097410

THE BARN OWL CENTRE LIMITED
(Limited by guarantee with no share capital)

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 JANUARY 2005**

**Horwath Small Business Centre
William Burford House
27 Lansdown Place Lane
Cheltenham
Glos
GL50 2LB**



THE BARN OWL CENTRE LIMITED
COMPANY INFORMATION

TRUSTEES:

V M Jones
R F G Jones
S A Ruskin
S Foot (appointed 14 March 2005)
Mrs J F Houston (appointed 4 April 2005)

SECRETARY:

Miss J Holley

REGISTERED AND PRINCIPAL OFFICE:

The Tythe Barn
Brockworth Court
Court Road
Brockworth
Gloucestershire
GL3 4QU

COMPANY NUMBER:

04147016

CHARITY NUMBER:

1097410

ACCOUNTANTS:

Horwath Small Business Centre
William Burford House
27 Lansdown Place Lane
Cheltenham
Glos
GL50 2LB

THE BARN OWL CENTRE LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2005

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**THE BARN OWL CENTRE LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2005**

The trustees present their report and the financial statements for the year ended 31 January 2005.

STATUS

THE BARN OWL CENTRE LIMITED is a registered charity (Registration No: 1097410). It is also a registered company, limited by guarantee without share capital under the Companies Act (Registered No: 04147016).

The charity was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, the members of the Management Committee are elected at the AGM for an unspecified period, subject to re-election at each.

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.

FINANCIAL RESULT AND REVIEW

The level of income has dropped this year due to the lack of success achieved in being open more hours to the public. As a result staff were unable to go out and take part in fundraising activities and promote the centre to the public at large. It was decided in February 2005 to close the centre to the public so that staff could spend more time on external activities which it felt would be more beneficial to the charity. Trustees are confident that with both this change in policy and the development of the internet site income levels will rise in the year to 31 January 2006.

The level of expenditure has increased this year as the centre is continuing to expand and invest for improved returns in future years.

RESERVES POLICY

The unrestricted reserves are available for the day to day running of the charity. The present level of reserves are not sufficient though with the closing of the centre to the public and better promotion of the charity via external fundraising activities and the website it is the trustees intention to attain a level of reserves to provide the finance for future expansion.

**THE BARN OWL CENTRE LIMITED
TRUSTEES' REPORT - CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2005**

TRUSTEES

The Trustees who served during the year are as follows:

| | |
|-----------------|---------------------------|
| V M Jones | |
| R F G Jones | |
| S A Ruskin | |
| S Foot | (appointed 14 March 2005) |
| Mrs J F Houston | (appointed 4 April 2005) |

The report of the trustees has been prepared in accordance with the special provisions of part VII of the Companies Act 1985.

The report was approved by the board on 23/2/06 and signed on its behalf by



V Jones – Chairman

THE BARN OWL CENTRE LIMITED
STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2005

Legislation requires the Trustees to prepare financial statements each financial period which give a true and fair view of the state of affairs and the income and expenditure of the charity for that period.

In preparing the financial statements, the Trustees are expected to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent:
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

**ACCOUNTANTS REPORT TO THE TRUSTEES OF
THE BARN OWL CENTRE LIMITED
FOR THE YEAR ENDED 31 JANUARY 2005**

We report on the financial statements for the year ended 31 January 2005 as set out on pages 5 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANTS

As described on page 3 the charity's trustees are responsible for the preparation of the financial statements and they consider that the charity is exempt from an audit. It is our responsibility to carry out procedures designated to enable us to report our opinion

BASIS OF OPINION

Our work was conducted in accordance with the Statement for Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the charity, and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the charity under section 221 of the Companies Act 1985;
- (b) having regard only to , and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act: and
 - (ii) the charity satisfied the conditions for exemption from an audit of the financial statements for the years specified in section 249A(4) of the Act as modified by the section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Horwath Small Business Centre
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Glos
GL50 2LB

THE BARN OWL CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2005

| | NOTES | UNRESTRICTED FUNDS £ | 2005 TOTAL FUNDS £ | 2004 TOTAL FUNDS £ |
|---|-------|----------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | |
| Donations, legacies and similar incoming resources | 5 | 30,017 | 30,017 | 40,128 |
| Income from activities in furtherance of charitable objects | 5 | 51,909 | 51,909 | 44,758 |
| Income from activities for Generating funds | 5 | 12,975 | 12,975 | 21,346 |
| Investment income | 5 | 39 | 39 | 30 |
| Other income | | 500 | 500 | - |
| TOTAL INCOMING RESOURCES | | <u>95,440</u> | <u>95,440</u> | <u>106,262</u> |
| RESOURCES EXPENDED | | | | |
| Cost of activities for charitable objectives | 6 | 16,148 | 16,148 | 19,134 |
| Support costs | 6 | 77,554 | 77,554 | 60,518 |
| Management and administration | 6 | 5,436 | 5,436 | 7,638 |
| TOTAL RESOURCES EXPENDED | | <u>99,138</u> | <u>99,138</u> | <u>87,290</u> |
| NET (OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS | | (3,698) | (3,698) | 18,972 |
| Transfers between funds | | - | - | - |
| NET (OUTGOING)/INCOMING RESOURCES AFTER TRANSFERS | | (3,698) | (3,698) | 18,972 |
| TOTAL FUNDS BROUGHT FORWARD | | 4,484 | 4,484 | (14,488) |
| TOTAL FUNDS CARRIED FORWARD | | <u>786</u> ===== | <u>786</u> ===== | <u>4,484</u> ===== |

The notes on pages 7 to 12 form part of these financial statements .

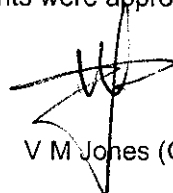
THE BARN OWL CENTRE LIMITED
BALANCE SHEET
31 JANUARY 2005

| | Notes | £ | 2005 £ | £ | 2004 £ |
|--|-------|--------------|------------|--------------|--------------|
| FIXED ASSETS: | | | | | |
| Tangible assets | 7 | | 38,916 | | 37,607 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 2,275 | | 465 | |
| Cash at bank | | 442 | | 2,021 | |
| | | <u>2,717</u> | | <u>2,486</u> | |
| CREDITORS: | | | | | |
| Amounts falling due within | | | | | |
| One year | 8 | (40,847) | | (35,609) | |
| | | <u></u> | | <u></u> | |
| NET CURRENT LIABILITIES | | | (38,130) | | (33,123) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>786</u> | | <u>4,484</u> |
| | | | ===== | | ===== |
| FUNDS | | | | | |
| Unrestricted | 9 | | 786 | | 4,484 |
| TOTAL FUNDS | | | <u>786</u> | | <u>4,484</u> |
| | | | ===== | | ===== |

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 249B(2) of the Act. The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 31 January 2005 and of its net outgoing resources for the year then ended in accordance with the requirement of section 226 and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller entities (effective June 2002).

The financial statements were approved by the Board on 23/2/06. and signed on its behalf.


V M Jones (Chairman)

VJ
~~S A Poulton~~ (Trustee)
S Foot

SCF 

The notes on pages 7 to 12 form part of these financial statements.

**THE BARN OWL CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2005**

1. ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) and follow the recommendations in Accounting and Reporting by charities Statement of Recommended Practice SORP (2000).

(b) Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard no 1 from including a cash flow statement in the financial statements on the grounds that the charity is small.

(c) Incoming Resources

Income is dealt with in accordance with the terms of the nature of the receipt. Income is recognised in the period to which it relates with the exception of donations, which are recognised when received unless amounts receivable can be determined with reasonable accuracy.

(d) Basis of apportionment of expenditure

The expenditure of the charity includes all costs directly relating to the objects of the charity including costs involved in supporting that work.

Support costs include the direct costs of running and maintaining the administration building plus all administration staff and shared overhead costs.

Management and administration costs include those costs connected with the management of the charity's assets, organisational management and administration and compliance with constitutional and statutory requirements.

(e) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off, the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|-----------------------|------------------------|
| Plant and Machinery | - 25% reducing balance |
| Fixtures and fittings | - 20% reducing balance |
| Motor vehicles | - 25% reducing balance |
| Computer equipment | - 33% reducing balance |

(f) Stocks

Stocks are valued at the lower rate of cost and net realisable value, after making due allowance for obsolete and slow moving stocks.

(g) Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charges on the net obligation outstanding in each period.

THE BARN OWL CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS -CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2005

2. DIRECTORS REMUNERATION

| | 2005 | 2004 |
|----------------------|-------------|-------------|
| | £ | £ |
| Aggregate emoluments | 7,824 | 6,881 |
| | ===== | ===== |

3. NET OUTGOING RESOURCES FOR THE FINANCIAL YEAR

Net outgoing resources are stated after charging:

| | 2005 | 2004 |
|---------------------------------------|-------------|-------------|
| | £ | £ |
| Depreciation of tangible fixed assets | | |
| - owned by the company | 8,923 | 8,537 |
| - held under finance leases | 434 | 641 |
| Accountancy | 2,938 | 7,426 |
| Trustees liability insurance | 1,568 | 1,548 |
| | ===== | ===== |

4. ANALYSIS OF COSTS

| | 2005 | 2004 |
|-----------------------|-------------|-------------|
| | £ | £ |
| Wages and salaries | 12,642 | 13,276 |
| Social Security costs | 596 | 602 |
| | ===== | ===== |
| | 13,238 | 13,878 |
| | ===== | ===== |

The average weekly number of persons employed during the year was:

| | | |
|--------------|----|----|
| Office staff | 2 | 2 |
| | == | == |

5. INCOMING RESOURCES

| | Unrestricted Funds £ | 2005 Total Funds £ | 2004 Total Funds £ |
|---|-------------------------------------|---------------------------------------|---------------------------------------|
| Donations, legacies and similar incoming resources | | | |
| Donations | 30,017 | 30,017 | 37,573 |
| Restricted grants | - | - | 2,555 |
| | ===== | ===== | ===== |
| | 30,017 | 30,017 | 40,128 |
| | ===== | ===== | ===== |

THE BARN OWL CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS -CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2005

| | Unrestricted Funds £ | 2005 Total Funds £ | 2004 Total Funds £ |
|--|----------------------------|-----------------------------|-----------------------------|
| Activities in furtherance of the Charity's objects | | | |
| Bird flying activities | 25,149 | 25,149 | 23,279 |
| Visitors and membership | 11,156 | 11,156 | 7,592 |
| Nest box sales | 7,168 | 7,168 | 7,167 |
| Talks and events | 789 | 789 | 1,916 |
| Sponsorship | 7,647 | 7,647 | 4,804 |
| | <u>51,909</u> | <u>51,909</u> | <u>44,758</u> |
| | ===== | ===== | ===== |
| Incoming from activities for generating funds | | | |
| Other fundraising activities | 12,975 | 12,975 | 21,346 |
| | <u>12,975</u> | <u>12,975</u> | <u>21,346</u> |
| | ===== | ===== | ===== |
| Investment income: | | | |
| Deposit account interest | 39 | 39 | 30 |
| | <u>39</u> | <u>39</u> | <u>30</u> |
| | ===== | ===== | ===== |
| 6. RESOURCES EXPENDED | | | |
| Cost of activities in the furtherance of the objects of the charity | | | |
| Opening stock | 465 | 465 | 750 |
| Nest box materials, labour and carriage | 6,536 | 6,536 | 9,593 |
| Merchandise | 2,003 | 2,003 | 1,394 |
| Bird food, equipment and insurance | 5,247 | 5,247 | 3,785 |
| Vets fees | 367 | 367 | 708 |
| Fundraisers expenses | 765 | 765 | 1,322 |
| Fundraisers wages | 3,040 | 3,040 | 265 |
| Bird purchases | - | - | 375 |
| Restricted grant purchases | - | - | 1,407 |
| | <u>18,423</u> | <u>18,423</u> | <u>19,599</u> |
| Closing stock | (2,275) | (2,275) | (465) |
| | <u>16,148</u> | <u>16,148</u> | <u>19,134</u> |
| | ===== | ===== | ===== |

THE BARN OWL CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS -CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2005

| | Unrestricted Funds £ | 2005 Total Funds £ | 2004 Total Funds £ |
|--|----------------------------|-----------------------------|-----------------------------|
| Support Costs | | | |
| Directors remuneration | 7,824 | 7,824 | 6,881 |
| Directors NIC Contributions | 479 | 479 | 251 |
| Staff Costs | 13,238 | 13,238 | 13,878 |
| Office Rent & Costs | 10,625 | 10,625 | 7,675 |
| Telephone | 2,327 | 2,327 | 1,590 |
| Printing, Postage & Stationery | 5,731 | 5,731 | 2,546 |
| Insurance | 2,405 | 2,405 | 1,548 |
| Repairs & renewals | 5,328 | 5,328 | 2,601 |
| Rates & water | 246 | 246 | 504 |
| Light & heat | 1,243 | 1,243 | 124 |
| Advertising | 688 | 688 | 2,501 |
| Motor and travelling | 9,961 | 9,961 | 7,194 |
| Hire of equipment | 3,494 | 3,494 | 489 |
| Sundry expenses | 2,158 | 2,158 | 895 |
| Subscriptions & licences | 492 | 492 | 63 |
| Computer supplies and website maintenance | 202 | 202 | 1,416 |
| Depreciation | 9,357 | 9,357 | 9,178 |
| Loss on disposal of fixed assets | 12 | 12 | - |
| Bank interest | 16 | 16 | 15 |
| Bank charges | 999 | 999 | 1,169 |
| Hire purchase interest | 729 | 729 | - |
| | <u>77,554</u> ===== | <u>77,554</u> ===== | <u>60,518</u> ===== |
| Management and Administration | | | |
| Accountancy | 4,795 | 4,795 | 7,426 |
| Legal & professional fees | 641 | 641 | 212 |
| | <u>5,436</u> ===== | <u>5,436</u> ===== | <u>7,638</u> ===== |

THE BARN OWL CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS -CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2005

7. TANGIBLE FIXED ASSETS

| | Improvements to Property £ | Plant and machinery £ | Fixtures and fittings £ |
|---------------------------|-------------------------------------|-------------------------------------|----------------------------------|
| COST: | | | |
| At 1 February 2004 | 10,792 | 24,941 | 6,402 |
| Additions | - | 5,741 | 2,930 |
| Disposals | - | (869) | - |
| At 31 January 2005 | <u>10,792</u> | <u>29,813</u> | <u>9,332</u> |
| DEPRECIATION: | | | |
| At 1 February 2004 | - | 11,820 | 2,283 |
| Charge for year | - | 4,498 | 1,410 |
| Depreciation on disposals | - | (217) | - |
| At 31 January 2005 | <u>-</u> | <u>16,101</u> | <u>3,693</u> |
| NET BOOK VALUE: | | | |
| At 31 January 2005 | <u>10,792</u> ===== | <u>13,712</u> ===== | <u>5,639</u> ===== |
| At 31 January 2004 | <u>10,792</u> ===== | <u>13,121</u> ===== | <u>4,119</u> ===== |
| | Motor Vehicles £ | Computer equipment £ | Totals £ |
| COST: | | | |
| At 1 February 2004 | 9,661 | 10,239 | 62,035 |
| Additions | 1,990 | 657 | 11,318 |
| Disposals | - | - | (869) |
| At 31 January 2005 | <u>11,651</u> | <u>10,896</u> | <u>72,484</u> |
| DEPRECIATION: | | | |
| At 1 February 2004 | 4,155 | 6,170 | 24,428 |
| Charge for year | 1,874 | 1,575 | 9,357 |
| Depreciation on disposals | - | - | (217) |
| At 31 January 2005 | <u>6,029</u> | <u>7,745</u> | <u>33,568</u> |

THE BARN OWL CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS -CONTINUED
FOR THE YEAR ENDED 31 JANUARY 2005

| | Motor Vehicles £ | Computer equipment £ | Totals £ |
|---|------------------------|----------------------------|-------------|
| NET BOOK VALUE: | | | |
| At 31 January 2005 | 5,622 | 3,151 | 38,916 |
| | ===== | ===== | ===== |
| At 31 January 2004 | 5,506 | 4,069 | 37,607 |
| | ===== | ===== | ===== |
| The net book value of assets held under finance leases or hire purchase contracts, included above are as follows: | | | |
| | 2005 £ | 2004 £ | |
| Computer equipment | 867 | 1,301 | |
| | ===== | ===== | |
| 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2005 £ | 2004 £ | |
| Trade creditors | 2,019 | 2,428 | |
| Directors current accounts | 18,908 | 15,370 | |
| Hire purchase | 1,101 | 1,032 | |
| Loan | 650 | 4,625 | |
| Taxation and Social Security | 5,913 | 3,929 | |
| Accruals and deferred income | 12,256 | 8,225 | |
| | <u>40,847</u> | <u>35,609</u> | |
| | ===== | ===== | |
| 9. FUNDS | | £ | |
| Opening balance Unrestricted Funds 1 February 2004 | | 4,484 | |
| Net outgoing resources for the year | | (3,698) | |
| | | <u>786</u> | |
| | | ===== | |
| 10. COMPANY STATUS | | | |

The charity is a company limited by guarantee. The liability in respect of the guarantee as set out in the memorandum, is limited to £10 per member of the charity. There are five members.