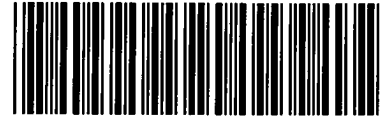


**The World of Owls**  
**Company Limited by Guarantee**

**COMPANY REGISTRATION NUMBER: NI041189**  
**CHARITY REGISTRATION NUMBER: NI100938**

**The World of Owls**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 July 2021**

WEDNESDAY



\*J828591Q\*

JNI

20/04/2022

#58

COMPANIES HOUSE

**The World of Owls**  
**Company Limited by Guarantee**

**Financial Statements**  
**Year ended 31 July 2021**

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>8</b>

**The World of Owls**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 July 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

**Reference and administrative details**

<b>Registered charity name</b>	The World of Owls
<b>Charity registration number</b>	NI100938
<b>Company registration number</b>	NI041189
<b>Principal office and registered office</b>	World of Owls Centre 32 Mountshalgus Lane Randalstown Co Antrim BT41 3LE Northern Ireland

**The trustees**

Mr Michael Gibb  
Mrs Charlene Gibb  
Ms Christine Palmer  
Mrs Paula Sawyer  
Ms Allison Sutherland

<b>Company secretary</b>	Elaine Gibb
<b>Independent examiner</b>	Gary Martin FFA/FIPA 4 Newtown Crescent Newtownards BT23 7GP

**Structure, governance and management**

The company is limited by guarantee and has no share capital. It is recognised as a charity by HM Revenue and Customs.

# **The World of Owls**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 July 2021**

#### **Objectives and activities**

World of Owls (Woo) is the only animal sanctuary of its kind in Northern Ireland offering a varied range of benefits for the public. The animals at Woo are rescued. We aim to promote humane behaviour towards animals by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering amongst animals. Our benefits are for all members of the public. Woo operates with volunteers from so many different walks of life offering them opportunities and enrichment from so many different activities.

When planning our activities for the year, the trustees have considered the Commission's guidance on public benefit. There is absolutely no private benefit and no potential harm from any of Woo objectives.

#### **Achievements and performance**

World of Owls has continued to develop strong links with NI Education bodies and providers province wide and continues to deliver our services under the conditions and aims of our Mission Statement. This is growing annually giving us a strong overall financial position.

Fundraising activities continued throughout the year and in the opinion of the trustees, were successful. The Covid-19 pandemic did continue to affect activities but the lifting of some restrictions has allowed a gradual reopening of the sanctuary which allowed visitors to return.

Pre-pandemic World of Owls won a number of awards which helped slingshot the charity onto the top twenty list of tourism destinations in Northern Ireland.

Out of a survey of 150 attractions World of Owls came in at 18<sup>th</sup> winning "Best Small Visitor Attraction 2019/20" by the NITB and Local Council Tourist intuitive and "Best Small Animal Attraction" runner up for "George Best City Airport" tourism awards 2019/20.

These awards led onto a "Best Animal Attraction" award from Mr. Justin Reid, Director of Media, Destinations, Hotels and Growth at TripAdvisor.

World of Owls is hoping to use these awards as a stepping stone to encourage more visitors to its attraction post pandemic.

#### **Financial review**

The surplus for the year and the manner in which it has been dealt with, are set out in the Statement of Financial Activities.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

**The World of Owls**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 July 2021**

The trustees' annual report was approved on 04/14/2022 and signed on behalf of the board of trustees by:

Mr Michael Gibb  
Trustee

A handwritten signature in black ink, appearing to read 'Michael Gibb', written in a cursive style.

**The World of Owls**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of The World of Owls**  
**Year ended 31 July 2021**

I report to the trustees on my examination of the financial statements of The World of Owls ('the charity') for the year ended 31 July 2021.

**Responsibilities and basis of report**

As the trustees of the company (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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company 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 as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with my 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 not 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 there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*G Martin*

Gary Martin FFA/FIPA  
Independent Examiner

4 Newtown Crescent  
Newtownards  
BT23 7GP

**The World of Owls**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 July 2021**

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and Endowments</b>				
Donations, legacies and grants	5	60,349	<b>60,349</b>	43,823
Investment income	6	26	<b>26</b>	3
Total income		60,375	<b>60,375</b>	43,826
<b>Expenditure:</b>				
Expenditure on raising funds:				
Costs of raising donations, legacies and grants	7	9,994	<b>9,994</b>	11,353
Costs of other trading activities	8	2,545	<b>2,545</b>	1,215
Expenditure on charitable activities	9.10	28,149	<b>28,149</b>	25,154
<b>Total expenditure</b>		40,688	<b>40,688</b>	37,722
<b>Net (expenditure)/income and net movement in funds</b>		19,687	<b>19,687</b>	6,104
<b>Reconciliation of funds</b>				
Total funds brought forward		(7,007)	<b>(7,007)</b>	(13,111)
Total funds carried forward		12,680	<b>(12,680)</b>	(7,007)

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

All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

**The World of Owls**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 July 2021**

		2021		2020
		£	£	£
<b>Fixed Assets</b>				
Tangible fixed assets	16		5,763	1,543
<b>Current assets</b>				
Stocks	17	18,200		18,500
Cash at bank and in hand		38,864		28,766
<b>Total Current Assets</b>		<u>57,064</u>		<u>47,266</u>
 <b>Creditors: amounts falling due within one year</b>				
Other creditors including taxation and social security	18	38,772		41,350
Accruals and deferred income		1,875		3,166
		<u>40,647</u>		<u>44,516</u>
 Net current assets			<u>16,417</u>	<u>2,750</u>
<b>Total assets less current liabilities</b>			<u>22,180</u>	<u>4,293</u>
 <b>Creditors: Amounts falling due after more than one year</b>	19	<u>9,500</u>		<u>11,300</u>
 <b>Net Assets</b>			<u>12,680</u>	<u>(7,007)</u>
 <b>Funds of the charity</b>				
Unrestricted funds			<u>12,680</u>	<u>(7,007)</u>
 <b>Total charity funds</b>	20		<u>12,680</u>	<u>(7,007)</u>

For the year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The notes on pages 8 to 16 form part of these financial statements.



**The World of Owls**  
**Company Limited by Guarantee**  
**Statement of Financial Position** *(continued)*  
**31 July 2021**

These financial statements were approved by the board of trustees and authorised for issue on

....14/4/22...., and are signed on behalf of the board by:

Mr Michael Gibb  
Trustee



The notes on pages 8 to 16 form part of these financial statements.

**The World of Owls**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 July 2021**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is World of Owls Centre, 32 Mountshalgus Lane, Randalstown, Co Antrim, BT41 3LE, Northern Ireland.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.  
(b) Disclosures in respect of financial instruments have not been presented.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**The World of Owls**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 July 2021**

**3. Accounting policies** *(continued)*

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# **The World of Owls**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 July 2021**

#### **3. Accounting policies *(continued)***

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property	- 10% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line

# **The World of Owls**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 July 2021**

#### **3. Accounting policies *(continued)***

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

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# The World of Owls

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company is limited by guarantee and has no share capital and is recognised as a Charity by HM Revenue and Customs.

#### 5. Donations, legacies and grants

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Sales and donations	3,926	<b>3,926</b>	2,218	2,218
Entrance fees	9,750	<b>9,750</b>	7,840	7,840
Visits	5,119	<b>5,119</b>	12,989	12,989
Grants from Government/Other	41,554	<b>41,554</b>	20,776	20,776
	<u>60,349</u>	<u><b>60,349</b></u>	<u>43,823</u>	<u><b>43,823</b></u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Deposit account interest	<u>26</u>	<u><b>26</b></u>	<u>3</u>	<u><b>3</b></u>

#### 7. Costs of raising donations, legacies and grants

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies – Director's remuneration	<u>9,994</u>	<u><b>9,994</b></u>	<u>11,353</u>	<u><b>11,353</b></u>

# The World of Owls

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

#### 8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Shop costs	<u>2,545</u>	<u>2,545</u>	<u>1,215</u>	<u>1,215</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Support costs	<u>28,149</u>	<u>28,149</u>	<u>25,154</u>	<u>25,154</u>

#### 10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Animal sanctuary	<u>28,149</u>	<u>28,149</u>	<u>25,154</u>

#### 11. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	8,987	<b>8,987</b>	6,947
Premises	8,503	<b>8,503</b>	10,068
Communications and IT	471	<b>471</b>	702
General office			0
Finance costs	219	<b>219</b>	98
Accountancy costs			704
Governance costs	750	<b>750</b>	1,360
Support costs - Other costs	9,219	<b>9,219</b>	5,275
	<u>28,149</u>	<u><b>28,149</b></u>	<u>25,154</u>

#### 12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u><b>3,463</b></u>	<u><b>929</b></u>

# **The World of Owls**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 July 2021**

##### **13. Independent examination fees**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>750</u></b>	<b><u>1,360</u></b>

##### **14. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b><u>18,980</u></b>	<b><u>18,300</u></b>

The average head count of employees during the year was 2 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	<b>2020</b>
Number of staff-Management	<b>1</b>	<b>1</b>
Number of other staff- Zoo keepers and helpers	<b><math>\frac{1}{2}</math></b>	<b><math>\frac{1}{2}</math></b>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

##### **15. Trustee remuneration and expenses**

One or more trustees has been paid remuneration or received other benefits from employment with the charity.

As Manager of the Charity Mr Michael Gibb received £9,994 (2020 £11,353)



# The World of Owls

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2021

#### 16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 August 2020	60,781	40,107	5,506	<b>106,394</b>
Additions	—	—	7,683	<b>7,683</b>
<b>At 31 July 2021</b>	<b>60,781</b>	<b>40,107</b>	<b>13,189</b>	<b>114,077</b>
<b>Depreciation</b>				
At 1 August 2020	60,255	39,090	5,506	<b>104,851</b>
Charge for the year	526	1,017	1,920	<b>3,463</b>
<b>At 31 July 2021</b>	<b>60,781</b>	<b>40,107</b>	<b>7,426</b>	<b>108,314</b>
<b>Carrying amount</b>				
At 31 July 2021	0	0	5,763	<b>5,763</b>
At 31 July 2019	526	1,017	—	<b>1,543</b>

#### 17. Stocks

	2021 £	2020 £
Raw materials and consumables	<b>18,200</b>	<b>18,500</b>

#### 18. Other creditors including taxation and social security falling due within one year

	2021 £	2020 £
Directors' current account less 1y	<b>36,089</b>	<b>41,205</b>

#### 19. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank Loan	<b>9,500</b>	<b>11,300</b>

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 August 2020 £	Income £	Expenditure £	At 31 July 2021 £
General funds	(7,007)	60,375	(40,688)	<b>12,680</b>
	At 1 August 2019 £	Income £	Expenditure £	At 31 July 2020 £
General funds	(13,111)	43,826	(37,722)	(7,007)

# The World of Owls

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

#### 21. Analysis of net assets between funds

	Unrestricted Funds 2021	Total Funds 2021
	£	£
Tangible fixed assets	5,763	5,763
Current assets	57,064	57,064
Creditors less than 1 year	(40,647)	(40,647)
Creditors more than 1 year	<u>(9,500)</u>	<u>(9,500)</u>
<b>Net Assets</b>	<b>12,680</b>	<b>12,680</b>

	Unrestricted Funds 2021	Total Funds 2020
	£	£
Tangible fixed assets	1,543	1,543
Current assets	47,266	47,266
Creditors less than 1 year	(44,516)	(44,516)
Creditors more than 1 year	<u>(11,300)</u>	<u>(11,300)</u>
<b>Net Assets</b>	<b>(7,007)</b>	<b>(7,007)</b>

#### 22. Related parties

Mr Michael Gibb, a Director and Trustee of the Charity, is owed £36,089 by the Charity (2020 £41,205).