

Registered Company No:

2100844

THAMES HOSPICE RETAIL LIMITED

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

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THAMES HOSPICE RETAIL LIMITED ANNUAL REPORT

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THAMES HOSPICE RETAIL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors

The directors serving during the year and since the year end were:

Chris Aitken
Debbie Raven
Andy Ka

Secretary and Principal Address

The company secretary serving during the year was Ruth Bartholomew.

The company's registered office is:

Thames Hospice
Windsor Road
Maidenhead
Berkshire
SL6 2DN

Bankers

NatWest Bank plc
12 High Street
Windsor
SL4 1LD

Independent Auditors

Saffery Champness LLP
71 Queen Victoria Street
London
EC4V 4BE

THAMES HOSPICE RETAIL LIMITED

REPORT OF THE DIRECTORS

for the year ended 31 March 2021

The Directors present their report and audited financial statements for the year ended 31 March 2021.

Principal activities

The company's principal activities in 2020/21 were as a retailer of new goods and to act as agent for commission on gift aided goods donated to Thames Hospice for resale through the charity's retail outlets. Any profits from the operation of the business are ordinarily distributed to Thames Hospice by gift aid under a deed of covenant.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to the auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware, and each director has confirmed that they have taken all the steps they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

THAMES HOSPICE RETAIL LIMITED
REPORT OF THE DIRECTORS
for the year ended 31 March 2021

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

By order of the Board:



A Ka
Director

Date: 13 September 2021

THAMES HOSPICE RETAIL LIMITED
INDEPENDENT AUDITORS' REPORT TO THE MEMBER
for the year ended 31 March 2021

Opinion

We have audited the financial statements of Thames Hospice Retail Limited for the year ended 31 March 2021 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's

THAMES HOSPICE RETAIL LIMITED
INDEPENDENT AUDITORS' REPORT TO THE MEMBER
for the year ended 31 March 2021

report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions from the requirement to prepare a Strategic Report and in preparing the Directors' Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give

THAMES HOSPICE RETAIL LIMITED
INDEPENDENT AUDITORS' REPORT TO THE MEMBER
for the year ended 31 March 2021

a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with directors and updating our understanding of the sector in which the company operates.

Laws and regulations of direct significance in the context of the company include the Companies Act 2006 and UK Tax legislation.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

THAMES HOSPICE RETAIL LIMITED
INDEPENDENT AUDITORS' REPORT TO THE MEMBER
for the year ended 31 March 2021

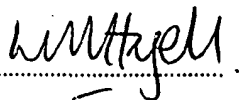
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Liz Hazell (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 24 September 2021.

THAMES HOSPICE RETAIL LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2021

		2021	2020
	Note	£	£
Turnover	1	500,262	1,065,205
Cost of sales		(89,754)	(142,138)
Gross profit		410,508	923,067
Administrative expenses		(408,134)	(906,441)
Operating profit		2,374	16,626
Interest receivable		-	-
Interest payable and similar charges		-	-
Profit on ordinary activities before taxation	2	2,374	16,626
Tax on profit on ordinary activities	3	-	(1,931)
Profit for the financial year		2,374	14,695
Total comprehensive income for the year		2,374	14,695

The results for the year above are derived from continuing activities.

The notes on pages 11 to 14 form part of these financial statements.

THAMES HOSPICE RETAIL LIMITED**BALANCE SHEET**

as at 31 March 2021


Registered Company No: 2100844

	Note	2021 £	2020 £
Current assets			
Stocks	4	111,480	79,456
Debtors	5	25,648	20,710
Cash at bank and in hand		25,617	760
		<u>162,745</u>	<u>100,926</u>
Creditors: amounts falling due within one year	6	<u>(160,284)</u>	<u>(98,465)</u>
Net current assets		<u>2,461</u>	<u>2,461</u>
Creditors: amounts falling due after more than one year		-	-
Net assets		<u>2,461</u>	<u>2,461</u>
Capital and reserves			
Called-up share capital	7	2	2
Profit and loss account		2,459	2,459
Equity shareholders' funds		<u>2,461</u>	<u>2,461</u>

The financial statements on pages 8 to 14 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 11 to 14 form part of these financial statements.

ON BEHALF OF THE BOARD


A Ka
Director

Approved by the Board on: 13 September 2021

THAMES HOSPICE RETAIL LIMITED
STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2021

	Share capital £	Profit & loss reserve £	Total £
Balance at 1 April 2019	2	2,459	2,461
Year ended 31 March 2020:			
Profit and total comprehensive income for the year	-	14,695	14,695
Payment under gift aid to Thames Hospice for year ended March 2020	-	(14,695)	(14,695)
Balance at 31 March 2020	2	2,459	2,461
Year ended 31 March 2021:			
Profit and total comprehensive income for the year	-	2,374	2,374
Payment under gift aid to Thames Hospice for year ended March 2021	-	(2,374)	(2,374)
Balance at 31 March 2021	2	2,459	2,461

THAMES HOSPICE RETAIL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

1. Principal accounting policies

Company information

Thames Hospice Retail Limited is a private company limited by shares incorporated in England and Wales. The registered office is Thames Hospice, Windsor Road, Maidenhead, SL6 2DN.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted are set out below.

Stock

Stock is stated at the lower of cost and net realisable value. Net realisable value is the price at which the stock can be sold in the normal course of business after allowing for the costs of realisation. Cost is the original cost of the stock on a First In First Out basis.

Turnover

Turnover is recognised when the amount of revenue can be measured reliably, there is entitlement to the revenue and it is probable that the economic benefits associated with the transaction will flow to the entity.

Turnover represents:

- a) the sales value of goods purchased for retail in the United Kingdom and is stated net of VAT. Such revenue is recognised at the point of sale;
- b) the value of commission and other receipts from Thames Hospice for sales of gift aided goods and the introduction of new donors.

Financial instruments

The directors consider all financial assets and liabilities to be basic financial instruments.

THAMES HOSPICE RETAIL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

Going Concern

The accounts have been prepared on a going concern basis as the Directors of Thames Hospice have confirmed that they intend for Thames Hospice Retail Limited to be operational for the foreseeable future as a retailer of new goods through the Thames Hospice retail outlets and as an agent for commission on gift aided goods donated to Thames Hospice.

The Covid-19 pandemic has impacted the company's finances in 2020/21 although government assistance via the Job Retention Scheme and local authority non-essential retail grants received by the holding company have helped to mitigate the effect. The trustees are satisfied that this will not impact the sustainability of the company in the long term.

2. Operating profit

	2021	2020
	£	£
Operating profit is after charging:		
Auditors' remuneration:		
- as auditor	2,300	2,300
- for other services	1,150	1,150
	<hr/>	<hr/>

The company has no employees (2020: none). Directors, who are also the key management personnel, received no remuneration in the year (2020: nil) and were reimbursed no expenses in the year (2020: nil).

3. Tax on profit on ordinary activities

	2021	2020
	£	£
Current tax:		
UK corporation tax at 19% (2020: 19%)	<hr/> -	<hr/> 1,931

The tax charge for the period is the same as the small company rate of corporation tax (19%).

THAMES HOSPICE RETAIL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

4. Stocks

	2021	2020
	£	£
Goods for resale	<u>111,480</u>	<u>79,456</u>

5. Debtors

	2021	2020
	£	£
Other taxation and social security	25,648	20,710
Sundry debtors	-	-
	<u>25,648</u>	<u>20,710</u>

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors & accruals	4,026	3,786
Amounts owed to group undertakings	156,258	94,679
	<u>160,284</u>	<u>98,465</u>

7. Called-up share capital

	2021	2020
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
Allotted, called-up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

THAMES HOSPICE RETAIL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

8. Related party transactions

The Company has taken the exemption from the requirement of Financial Reporting Standard 102 to disclose transactions with related parties that are part of the group, as consolidated accounts are prepared and are publicly available.

9. Ultimate controlling party

The Company's parent organisation and ultimate controlling party is Thames Hospice, a registered charity. According to the register kept by the Company, Thames Hospice had a 100% interest in the equity capital of Thames Hospice Retail Limited at 31 March 2021. Copies of the consolidated financial statements may be obtained from Thames Hospice, Windsor Road, Maidenhead, Berkshire SL6 2DN.