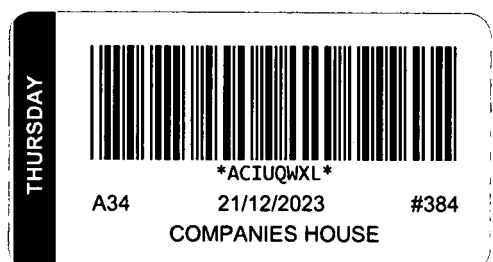


Registered Company No:

2100844

**THAMES HOSPICE RETAIL LIMITED**  
**ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023**



# **THAMES HOSPICE RETAIL LIMITED**

## **ANNUAL REPORT**

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## **THAMES HOSPICE RETAIL LIMITED**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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#### **Directors**

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

Chris Aitken  
Debbie Raven (to 23<sup>rd</sup> September 2022)  
Andy Ka

#### **Secretary and Principal Address**

The company secretary serving during the year was Tracey Talbot.

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**

Sayer Vincent  
Invicta House  
108-114 Golden Lane  
London  
EC1Y 0TL

# **THAMES HOSPICE RETAIL LIMITED**

## **REPORT OF THE DIRECTORS**

### **for the year ended 31 March 2023**

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The Directors present their report and audited financial statements for the year ended 31 March 2023.

#### **Principal activities**

The company's principal activities in 2022/23 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.

**THAMES HOSPICE RETAIL LIMITED**  
**REPORT OF THE DIRECTORS**  
**for the year ended 31 March 2023**

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**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.

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: 14<sup>th</sup> September 2023

# THAMES HOSPICE RETAIL LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE MEMBER

### for the year ended 31 March 2023

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#### Independent auditor's report to the members of Thames Hospice Retail Limited

##### Opinion

We have audited the financial statements of Thames Hospice Retail Limited (the 'company') for the year ended 31 March 2023 which comprise the profit and loss account, balance sheet, 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 FRS 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 2023 and of its profit for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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 Thames Hospice Retail Limited'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 other information comprises the information included in the directors' annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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

**THAMES HOSPICE RETAIL LIMITED**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBER**  
**for the year ended 31 March 2023**

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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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' annual 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' annual 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 in preparing the directors' annual report and from the requirement to prepare a strategic report.

**Responsibilities of directors**

As explained more fully in the statement of directors' responsibilities set out in the directors' annual report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give 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

# **THAMES HOSPICE RETAIL LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBER**

### **for the year ended 31 March 2023**

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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 extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

#### Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the company operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the company from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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



**THAMES HOSPICE RETAIL LIMITED**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBER**  
**for the year ended 31 March 2023**

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**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.

Judith Miller (Senior statutory auditor)  
14 December 2023  
for and on behalf of Sayer Vincent LLP, Statutory Auditor  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

**THAMES HOSPICE RETAIL LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 March 2023**

		<b>2023</b>	<b>2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>1</b>	1,648,357	1,075,923
Cost of sales		(317,540)	(181,212)
<b>Gross profit</b>		<u>1,330,817</u>	<u>894,711</u>
Administrative expenses		(1,079,764)	(837,076)
<b>Operating profit</b>		<u>251,053</u>	<u>57,635</u>
Interest receivable		-	-
Interest payable and similar charges		-	-
<b>Profit on ordinary activities before taxation</b>	<b>2</b>	<u>251,053</u>	<u>57,635</u>
Tax on profit on ordinary activities	<b>3</b>	-	-
<b>Profit for the financial year</b>		<u>251,053</u>	<u>57,635</u>
<b>Total comprehensive income for the year</b>		<u>251,053</u>	<u>57,635</u>

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

The notes on pages 12 to 15 form part of these financial statements.

**THAMES HOSPICE RETAIL LIMITED**  
**BALANCE SHEET**  
as at 31 March 2023

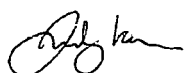
**Registered Company No: 2100844**

	Note	2023 £	2022 £
<b>Current assets</b>			
Stocks	4	95,414	94,338
Debtors	5	10,145	22,508
Cash at bank and in hand		200,631	7,656
		<u>306,190</u>	<u>124,502</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(303,729)</u>	<u>(122,041)</u>
<b>Net current assets</b>		<u>2,461</u>	<u>2,461</u>
<b>Creditors: amounts falling due after more than one year</b>		-	-
<b>Net assets</b>		<u>2,461</u>	<u>2,461</u>
<b>Capital and reserves</b>			
Called-up share capital	7	2	2
Profit and loss account		<u>2,459</u>	<u>2,459</u>
<b>Equity shareholders' funds</b>		<u>2,461</u>	<u>2,461</u>

The financial statements on pages 9 to 15 have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

The notes on pages 12 to 15 form part of these financial statements.

ON BEHALF OF THE BOARD



A Ka  
**Director**

Approved by the Board on: 14th September 2023

**THAMES HOSPICE RETAIL LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**for the year ended 31 March 2023**

	Share capital £	Profit & loss reserve £	Total £
Balance at 1 April 2021	2	2,459	2,461
Year ended 31 March 2022:			
Profit and total comprehensive income for the year	-	57,635	57,635
Payment under gift aid to Thames Hospice for year ended March 2022	-	(57,635)	(57,635)
Balance at 31 March 2022	2	2,459	2,461
Year ended 31 March 2023:			
Profit and total comprehensive income for the year	-	251,052	57,635
Payment under gift aid to Thames Hospice for year ended March 2022	-	(251,052)	(57,635)
Balance at 31 March 2023	2	2,459	2,461

# **THAMES HOSPICE RETAIL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **for the year ended 31 March 2023**

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#### **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 charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THAMES HOSPICE RETAIL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2023**

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**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.

**2. Operating profit**

	2023	2022
	£	£
<b>Operating profit is after charging:</b>		
Auditors' remuneration:		
- as auditor	<u>2,400</u>	2,400
- for other services	1,140	1,400
	<hr/>	<hr/>

The company has no employees (2021: none). Directors, who are also the key management personnel, received no remuneration in the year (2021: nil) and were reimbursed no expenses in the year (2021: nil).

**3. Tax on profit on ordinary activities**

	2023	2022
	£	£
<b>Current tax:</b>		
UK corporation tax at 19% (2021: 19%)	<hr/> -	<hr/> -

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 2023**

**4. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Goods for resale	<u>95,414</u>	<u>94,338</u>

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	9,447	11,772
Sundry debtors	698	10,736
	<u>10,145</u>	<u>22,508</u>

**6. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors & accruals	335	11,548
Amounts owed to group undertakings	303,394	110,493
	<u>303,729</u>	<u>122,041</u>

**7. Called-up share capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
<b>Allotted, called-up and fully paid</b>		
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 2023**

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**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 2023. Copies of the consolidated financial statements may be obtained from Thames Hospice, Windsor Road, Maidenhead, Berkshire SL6 2DN.