

Company number 749617
Charity number 250812

Industrial Therapy Organisation (Thames) Limited
A company limited by guarantee and not having a share capital

Financial Statements

For the year ended 31 March 2010



Industrial Therapy Organisation (Thames) Limited

A company limited by guarantee and not having a share capital

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For the year ended 31 March 2010

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Industrial Therapy Organisation (Thames) Limited

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Legal and administrative information

For the year ended 31 March 2010

Constitution

The association was incorporated under number 749617. It is governed by its Memorandum and Articles of Association. The company is limited by guarantee not having a share capital.

Trustees

G J Bull
S B Hammett
A Bamford
E Selby
C G J Emmins MBE
J R Perrett

Company Secretary

G J Bull

Company number 749617

Charity number 250812

Registered Office

2 Lancaster Close
Old Hurst
Huntingdon
Cambridgeshire
PE28 3BB

Accountants

Bulley Davey
Welbeck House
Spitfire Close
Ermine Business Park
Huntingdon
Cambridgeshire
PE29 6XY

Bankers

Lloyds Bank plc
130-132 Uxbridge Road
Hanwell
London
W7 3SN

Industrial Therapy Organisation (Thames) Limited

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Trustees Annual Report

For the year ended 31 March 2010

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2010

Reference and Administrative Information

These details are provided on page 1 of these financial statements titled "Legal and administrative information"

Structure Governance and Management

The charity is operated by a board of directors. There are no paid employees. The charity determines applications for grants and other matters by a simple majority of the board. The Board are volunteers and recruited to ensure that an appropriate mix of skills is available to achieve the objectives.

Governing Document

Industrial Therapy Organisation (Thames) Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the English Charity Commission.

Appointment of Trustees

The composition of the Board has been very stable over the last few years, there has been the need to appoint only one Director in the last six years, although there is currently a vacancy.

The board as a whole acts as a search committee. New trustees must show an awareness of and an interest in matters to do with mental illness.

Trustee Induction and Training

New Trustees who have fulfilled the requirements for appointment only require a brief explanation before they are able to perform in their role.

Objectives and Activities

The charity was established to assist those recovering from mental illness to return to work. The main activity undertaken to achieve the objectives was the making of grants.

Grants are awarded to charities working in the same field as Industrial Therapy Organisation (Thames) Limited. Over recent years Industrial Therapy Organisation (Thames) Limited developed a partnership with Mencap to support a project which has now become self-financing. Industrial Therapy Organisation (Thames) Limited continues to look for and encourage applications from fellow charities working in the field of mental illness. With this objective in mind, during the current year the charity has made grants to the charities Combat Stress and CAPE. The charity has had to liquidate some of its COIF holdings in order to meet these grants.

Achievements and Performance

The year's results were satisfactory. Grants have been made this year to the charities Combat Stress and CAPE. The only income that has been received has been from the investments.

Reserves Policy

The charity's reserves are in the main represented by investment assets. The returns on these investments are necessary for the advancement of the charity's objectives.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Industrial Therapy Organisation (Thames) Limited

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Trustees Annual Report

For the year ended 31 March 2010

Company law requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those accounts, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

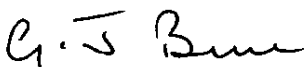
Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant information and to establish that the company's accountants are aware of that information. The trustees confirm that there is no relevant information that they know of which they know the examiners are unaware of.

Trustees

The trustees, who are the directors of the charitable company ("the trust") for the purpose of company law and are its trustees for the purpose of charity law, who served during the period and up to the date of this report are set out on page 1.

Approved by the trustees on 29/11/10 and signed on its behalf by

G J Bull
Council Member



Independent Examiners' report to the trustees on the unaudited accounts of Industrial Therapy Organisation (Thames) Limited

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I report on the financial statements of the Trust for the 12 month period ended 31 March 2010, which are set out on pages 1 to 11

Respective responsibilities of trustees and examiner

As described on page 3 you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply and that an independent examination is needed

It is my responsibility to

- i examine the accounts (under section 43 of the 1993 Act),
- ii to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act), and
- iii to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was conducted in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- i which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of Statement of Recommended Practice on Accounting and Reporting by Charities

have not been met, or

- ii to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



J C Fisher FCCA
Bulley Davey
Certified Chartered Accountants
Welbeck House
Spitfire Close
Ermine Business Park
Huntingdon
Cambs
PE29 6XY

Date 8.12 2010

Industrial Therapy Organisation (Thames) Limited

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Statement of Financial Activities

For the year ended 31 March 2010

	Note	2010	2009
		Unrestricted £	Total £
Incoming resources			Total £
<i>Income resources from generated funds</i>			
Investment Income	2	16,240	16,240
Total incoming resources		16,240	16,318
Resources Expended			
<i>Cost of generating funds</i>			
Investment management costs	3	1,168	61
<i>Charitable activities</i>			
Grants	4	28,281	25,392
<i>Governance costs</i>			
	6	975	943
Total resources expended		30,424	26,396
Net incoming / (outgoing) resources for the year before other recognised gains and losses		(14,184)	(10,078)
Gains and losses on revaluations	8	79,523	(112,781)
Net movement in funds		65,339	(122,859)
Fund balances as at 31 March 2009		313,443	436,302
Fund balances as at 31 March 2010	12	378,782	313,443

Continuing operations

None of the company's activities reflected in the statement of financial activities were acquired or discontinued during the above two financial years

Total recognised gains and losses

The company has no recognised gains or losses other than the deficit and profit for the above two financial years

The notes on pages 7 - 11 form a part of the financial statements

Industrial Therapy Organisation (Thames) Limited

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Balance Sheet

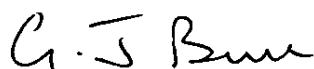
At 31 March 2010

	Note	2010		2009	
		£	£	£	£
Fixed assets					
Investments	1 & 8		368,155		293,632
Current assets					
Debtors	9	3,289		3,337	
Cash at bank and in hand		8,328		17,464	
		11,617		20,801	
Creditors: amounts falling due within one year	10	(990)		(990)	
Net current assets			10,627		19,811
Net assets			378,782		313,443
Capital funds					
Unrestricted funds					
General funds	11		378,782		313,443
			378,782		313,443

For the financial year, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. We acknowledge our responsibilities for ensuring the company keeps accounting records which comply with section 386 of the act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed on behalf of the council members



G J Bull

Approved by the council members on 29/11/10

The notes on pages 7 - 11 form a part of the financial statements

Industrial Therapy Organisation (Thames) Limited

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Notes to the Financial Statements

For the year ended 31 March 2010

1 Accounting Policies

a Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of listed investments at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller entities (effective January 2007), the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2005) issued in March 2005. The particular accounting policies adopted are described below.

b Investment income

Investment income is the amount receivable from the company's investments within the company's ordinary activities, and is included in full in the Statement of Financial Activities when receivable.

c Unrestricted funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

d Support Costs

Support costs are allocated between the charitable activities of the charity, on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

e Investment Management Costs

Investment management costs comprise the actual costs incurred in handling investments for the charity.

f Investments

Fixed asset investments are stated at market value at the year end.

2 Investment income and interest

	Unrestricted £	2010 Total £	2009 £
Dividends received	16,240	16,240	16,078
Deposit interest	-	-	240
	16,240	16,240	16,318

Industrial Therapy Organisation (Thames) Limited

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Notes to the Financial Statements

For the year ended 31 March 2010

Summary profit and loss account	2010 £	2009 £
Turnover	16,240	16,318
Cost of sales and administrative expenses	(30,424)	(26,396)
(Losses) and gains on revaluations	79,523	(112,781)
Net (loss) / profit	65,339	(122,859)
Tax on profit	-	-
(Loss) / Profit for the financial year	65,339	(122,859)

3 Cost of generating funds

	Unrestricted £	2010 Total £	2009 £
Investment management costs			
Support costs	1,168	1,168	61
	1,168	1,168	61

4 Analysis of charitable activities

	Unrestricted £	2010 Total £	2009 £
Grants			
Combat Stress	11,000	11,000	10,000
CAPE	17,281	17,281	15,392
	28,281	28,281	25,392

Industrial Therapy Organisation (Thames) Limited

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Notes to the Financial Statements

For the year ended 31 March 2010

5 Allocation of support costs

	Basis of allocation	Investment admin £	2010 Total £	2009 £
Unrestricted support costs				
Bank charges	Direct	67	67	61
Fines and penalties	Direct	150	150	-
Sundry expenses	Direct	35	35	-
Motor running costs	Direct	736	736	-
Travel and entertaining	Direct	180	180	-
		1,168	1,168	61

6 Governance costs

	Unrestricted £	2010 Total £	2009 £
Accountancy fees	975	975	943
	975	975	943

7 Staff costs

The charity did not incur any staff costs during the year

The number of employees at the year end was NIL (2009 NIL), the average throughout the year was also NIL (2009 NIL)

Industrial Therapy Organisation (Thames) Limited

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Notes to the Financial Statements

For the year ended 31 March 2010

8 Tangible fixed assets

	Listed investments £	Total £
Cost or valuation		
At 1 April 2009	293,632	293,632
Disposals	(5,000)	(5,000)
Revaluation for the year	79,523	79,523
At 31 March 2010	368,155	368,155
Net book value		
At 31 March 2010	368,155	368,155

9 Debtors

	2010 £	2009 £
Prepayments and accrued income	3,289	3,337
	3,289	3,337

10 Creditors. Amounts falling due within one year

	2010 £	2009 £
Other creditors	15	15
Accruals & deferred income	975	975
	990	990

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Notes to the Financial Statements

For the year ended 31 March 2010

11 Unrestricted funds

The unrestricted funds shown on the balance sheet relate to

	At 1 April 2009 £	Incoming resources £	Resources expended £	Revaluation £	At 31 March 2010 £
General fund	261,620	16,240	30,424	79,523	326,959
Capital and general reserve	51,823	-	-	-	51,823
	313,443	16,240	30,424	79,523	378,782

Unrestricted funds are held for the purpose of the general objectives of the charity

12 Analysis of group net assets between funds

	Unrestricted funds £	Total £
Tangible fixed assets	368,155	368,155
Cash at bank and in hand	8,328	8,328
Debtors	3,289	3,289
Creditors	(990)	(990)
	378,782	378,782

13 Taxation

No provision for taxation has been made in these accounts as the company is a registered charity, and all its surplus funds are applied for charitable purposes