

REGISTRAR

REGISTERED COMPANY NUMBER: 00749617 (England and Wales)
REGISTERED CHARITY NUMBER: 250812

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2016
for**

**Industrial Therapy Organisation (Thames)
Limited**



Deeks Evans
Chartered Accountants
36 Cambridge Road
Hastings
East Sussex
TN34 1DU

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for the Year Ended 31 March 2016**

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**Industrial Therapy Organisation (Thames)
Limited**

**Report of the Trustees
for the Year Ended 31 March 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00749617 (England and Wales)

Registered Charity number

250812

Registered office

70 Meads Road
Eastbourne
East Sussex
BN20 7QJ

Trustees

A Bamford
S B Hammet
R M Marcangelo
E Selby

The trustees are also the directors for the purpose of company law.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Company Secretary

S B Hammet

Accountants

Chartered Accountants
36 Cambridge Road
Hastings
East Sussex
TN34 1DU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is a charity limited by guarantee and is governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission for England and Wales.

Recruitment and appointment of new trustees

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

Induction and training of new trustees

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

Organisational structure

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.

Related parties

There are no related parties.

**Report of the Trustees
for the Year Ended 31 March 2016**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that the systems are in place to mitigate exposure to the major risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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 industry as Industrial Therapy Organisation (Thames) Limited. The charity has focused all its efforts on supporting Community Activities Project Ealing (CAPE) and is committed to providing funding for specific projects which CAPE may undertake.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

Achievement and performance

The years results were satisfactory. The charity has made grants to CAPE during the year.

FINANCIAL REVIEW

Reserves policy

The charity has funds of £344,190 (2015 - £380,000) which should provide the charity with an ability to finance further projects for the foreseeable future.

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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12.7.16 and signed on its behalf by:

.....
A Bamford - Trustee

**Accountants Report to the Trustees of
Industrial Therapy Organisation (Thames)
Limited**

In order to assist you fulfil your duties under the Companies Act 2006. We have prepared for your approval the accounts of Industrial Therapy Organisation (Thames) Limited for the year ended 31 March 2016, set out on pages 4 to 9 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accounts in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 6 October 2014. Our work has been undertaken solely to prepare for your approval the accounts of Industrial Therapy Organisation (Thames) Limited and state those matters that we agreed to state to the charity's trustees, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compliance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Industrial Therapy Organisation (Thames) Limited and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that the charity has kept adequate accounting records and to prepare statutory accounts that give a true and fair view under the Companies Act 2006. You consider that the charity is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Deeks Evans
Chartered Accountants
36 Cambridge Road
Hastings
East Sussex
TN34 1DU

Date: 12.7.16

**Statement of Financial Activities
for the Year Ended 31 March 2016**

		Unrestricted funds £	Restricted funds £	Total 2016 funds £	Total 2015 funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Investment income	2	11,875	-	11,875	11,642
RESOURCES EXPENDED					
Costs of generating funds					
Investment management costs	3	1,093	-	1,093	937
Charitable activities					
CAPE		32,687	-	32,687	32,230
Governance costs	5	<u>853</u>	<u>-</u>	<u>853</u>	<u>853</u>
Total resources expended		<u>34,633</u>	<u>-</u>	<u>34,633</u>	<u>34,020</u>
NET INCOMING/(OUTGOING) RESOURCES					
		(22,758)	-	(22,758)	(22,378)
Other recognised gains/losses					
Gains/(losses) on investment assets		<u>(13,052)</u>	<u>-</u>	<u>(13,052)</u>	<u>27,779</u>
Net movement in funds		(35,810)	-	(35,810)	5,401
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>328,177</u>	<u>51,823</u>	<u>380,000</u>	<u>374,599</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>292,367</u></u>	<u><u>51,823</u></u>	<u><u>344,190</u></u>	<u><u>380,000</u></u>

**Industrial Therapy Organisation (Thames)
Limited**

**Balance Sheet
At 31 March 2016**

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 funds £	Total 2015 funds £
FIXED ASSETS					
Investments	8	252,011	51,823	303,834	316,886
CURRENT ASSETS					
Debtors	9	23,114	-	23,114	33,114
Cash at bank		<u>18,333</u>	<u>-</u>	<u>18,333</u>	<u>30,855</u>
		41,447	-	41,447	63,969
CREDITORS					
Amounts falling due within one year	10	(1,091)	-	(1,091)	(855)
NET CURRENT ASSETS		<u>40,356</u>	<u>-</u>	<u>40,356</u>	<u>63,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>292,367</u>	<u>51,823</u>	<u>344,190</u>	<u>380,000</u>
NET ASSETS		<u>292,367</u>	<u>51,823</u>	<u>344,190</u>	<u>380,000</u>
FUNDS	11				
Unrestricted funds – general				344,190	380,000
TOTAL FUNDS				<u>344,190</u>	<u>380,000</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 12.7.16 and were signed on its behalf by:


A Bamford -Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered.

Expenditure is allocated to the cost category to which it relates.

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

Governance costs are those associated with constitutional and statutory requirements.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investments

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

Debtors receivable and creditors payable within one year

Debtors and creditors with stated interest rates and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2016	2015
	£	£
Income from listed investments	<u>11,875</u>	<u>11,642</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

3. INVESTMENT MANAGEMENT COSTS

	2016	2015
	£	£
Bank charges	72	71
Travel & entertaining	<u>1,021</u>	<u>866</u>
	<u>1,093</u>	<u>937</u>

4. GRANTS PAYABLE

	2016	2015
	£	£
Grants to institutions relating to funding outreach workers CAPE	<u>32,687</u>	<u>32,230</u>

CAPE is a mental health charity based in west London. The outreach service assists those individuals with mental health problems who are considered "hard to engage" and who benefit from more intensive support.

5. GOVERNANCE COSTS

	2016	2015
	£	£
Accountancy	840	840
Sundry expenses	<u>13</u>	<u>13</u>
	<u>853</u>	<u>853</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

Expenses of £1,021 (2015 - £866) were paid to two trustees during the year.

7. STAFF COSTS

There were no staff costs for the year ended 31 March 2016 nor for the year ended 31 March 2015.

There were no employees during the year.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2015	316,886
Revaluations	<u>(13,052)</u>
At 31 March 2016	<u>303,834</u>
NET BOOK VALUE	
At 31 March 2016	<u>303,834</u>
At 31 March 2015	<u>316,886</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	<u>23,114</u>	<u>33,114</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other creditors	<u>1,091</u>	<u>855</u>

11. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	At 31.3.16 £
Unrestricted funds			
General fund	186,848	(35,810)	151,038
Designated capital & general reserve	51,823	-	51,823
Revaluation reserve	<u>141,329</u>	<u>-</u>	<u>141,329</u>
TOTAL FUNDS	<u>380,000</u>	<u>(35,810)</u>	<u>344,190</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,875	(34,633)	(13,052)	(35,810)
TOTAL FUNDS	<u>11,875</u>	<u>(34,633)</u>	<u>(13,052)</u>	<u>(35,810)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

11. MOVEMENT IN FUNDS - continued

12. ULTIMATE CONTROLLING PARTY

The charity is controlled by its trustees