

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 2019
for
Industrial Therapy Organisation (Thames)
Limited
(A Company Limited by Guarantee)**

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

**Industrial Therapy Organisation (Thames)
Limited
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for the Year Ended 31 March 2019**

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**Industrial Therapy Organisation (Thames)
Limited
Report of the Trustees
for the Year Ended 31 March 2019**

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 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2015).

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 £303,776 (2018 - £306,545) 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.

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.

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.

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.

Related parties

There are no related parties.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00749617 (England and Wales)

Registered Charity number

250812

**Industrial Therapy Organisation (Thames)
Limited**

**Report of the Trustees
for the Year Ended 31 March 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

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

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 19 December 2019 and signed on its behalf by:

A Bamford - Trustee

**Industrial Therapy Organisation (Thames)
Limited**

**Statement of Financial Activities
for the Year Ended 31 March 2019**

		Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>9,734</u>	<u>-</u>	<u>9,734</u>	<u>10,273</u>
Total		<u>9,734</u>	<u>-</u>	<u>9,734</u>	<u>10,273</u>
EXPENDITURE ON					
Raising funds		-	-	-	2,228
Charitable activities					
CAPE		<u>33,898</u>	<u>-</u>	<u>33,898</u>	<u>23,813</u>
Total		<u>33,898</u>	<u>-</u>	<u>33,898</u>	<u>26,041</u>
Net gains/(losses) on investments		<u>21,335</u>	<u>-</u>	<u>21,335</u>	<u>6,097</u>
NET INCOME/(EXPENDITURE)		<u>(2,829)</u>	<u>-</u>	<u>(2,829)</u>	<u>(9,671)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>306,545</u>	<u>-</u>	<u>306,545</u>	<u>316,216</u>
TOTAL FUNDS CARRIED FORWARD		<u>303,716</u>	<u>-</u>	<u>303,716</u>	<u>306,545</u>

Industrial Therapy Organisation (Thames)

Limited

Balance Sheet

At 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Investments	8	258,359	-	258,359	292,022
CURRENT ASSETS					
Debtors	9	43,114	-	43,114	13,114
Cash at bank		<u>3,231</u>	<u>-</u>	<u>3,231</u>	<u>2,337</u>
		46,345	-	46,345	15,451
CREDITORS					
Amounts falling due within one year	10	(988)	-	(988)	(928)
NET CURRENT ASSETS		<u>45,357</u>	<u>-</u>	<u>45,357</u>	<u>14,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>303,716</u>	<u>-</u>	<u>303,716</u>	<u>306,545</u>
NET ASSETS		<u>303,716</u>	<u>-</u>	<u>303,716</u>	<u>306,545</u>
FUNDS	11				
Unrestricted funds				<u>303,716</u>	<u>306,545</u>
TOTAL FUNDS				<u>303,716</u>	<u>306,545</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

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

The financial statements were approved by the Board of Trustees on 19 December 2019 and were signed on its behalf by:

A Bamford -Trustee

**Industrial Therapy Organisation (Thames)
Limited**

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. 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.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Public benefit

The charitable company is a public benefit entity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

	2019 £	2018 £
Income from listed investments	<u>9,734</u>	<u>10,273</u>

**Industrial Therapy Organisation (Thames)
Limited**
Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. INVESTMENT INCOME- continued

3. GRANTS PAYABLE

	2019	2018
£ £		
Grants to institutions relating to funding outreach workers		
CAPE	<u>31,983</u>	<u>23,713</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.

4. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
CAPE	<u>955</u>	<u>960</u>	<u>1,915</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

Travelling expenses of £864 (2018 - £1,171) were paid to two trustees during the year.

6. STAFF COSTS

There were no employees during the year.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Investment income	<u>10,273</u>	-	<u>10,273</u>
Total	<u>10,273</u>	-	<u>10,273</u>
EXPENDITURE ON			
Raising funds	2,228	-	2,228
Charitable activities			
CAPE	<u>23,813</u>	-	<u>23,813</u>
Total	<u>26,041</u>	-	<u>26,041</u>
Net gains/(losses) on investments	<u>6,097</u>	-	<u>6,097</u>
NET INCOME/(EXPENDITURE)	<u>(9,671)</u>	-	<u>(9,671)</u>

**Industrial Therapy Organisation (Thames)
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>316,216</u>	<u>-</u>	<u>316,216</u>
TOTAL FUNDS CARRIED FORWARD	<u>306,545</u>	<u>-</u>	<u>306,545</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2018	292,022
Disposals	(54,999)
Revaluations	<u>21,336</u>
At 31 March 2019	<u>258,359</u>
NET BOOK VALUE	
At 31 March 2019	<u>258,359</u>
At 31 March 2018	<u>292,022</u>

There were no investment assets outside the UK.

The original cost of the Investment was £118,034 (2018 - £144,299).

9. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	<u>19,114</u>	<u>13,114</u>
Amounts falling due after more than one year:		
Other debtors	<u>24,000</u>	<u>-</u>
Aggregate amounts	<u>43,114</u>	<u>13,114</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Directors' current account	28	28
Accrued expenses	<u>960</u>	<u>900</u>
	<u>988</u>	<u>928</u>

**Industrial Therapy Organisation (Thames)
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

11. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	158,820	4,569	163,389
Revaluation reserve	<u>147,725</u>	<u>(7,398)</u>	<u>140,327</u>
	306,545	(2,829)	303,716
TOTAL FUNDS	<u>306,545</u>	<u>(2,829)</u>	<u>303,716</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	9,733	(33,898)	28,734	4,569
Revaluation reserve	<u>1</u>	<u>-</u>	<u>(7,399)</u>	<u>(7,398)</u>
	9,734	(33,898)	21,335	(2,829)
TOTAL FUNDS	<u>9,734</u>	<u>(33,898)</u>	<u>21,335</u>	<u>(2,829)</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	169,478	(10,658)	158,820
Revaluation reserve	<u>146,738</u>	<u>987</u>	<u>147,725</u>
	316,216	(9,671)	306,545
TOTAL FUNDS	<u>316,216</u>	<u>(9,671)</u>	<u>306,545</u>

Comparative 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	10,273	(26,041)	5,110	(10,658)
Revaluation reserve	<u>-</u>	<u>-</u>	<u>987</u>	<u>987</u>
	10,273	(26,041)	6,097	(9,671)
TOTAL FUNDS	<u>10,273</u>	<u>(26,041)</u>	<u>6,097</u>	<u>(9,671)</u>

**Industrial Therapy Organisation (Thames)
Limited**
Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	169,478	(6,089)	163,389
Revaluation reserve	<u>146,738</u>	<u>(6,411)</u>	<u>140,327</u>
TOTAL FUNDS	<u>316,216</u>	<u>(12,500)</u>	<u>303,716</u>

A current year 12 months and prior year 12 months combined 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	20,006	(59,939)	33,844	(6,089)
Revaluation reserve	1	-	(6,412)	(6,411)
	<u>20,007</u>	<u>(59,939)</u>	<u>27,432</u>	<u>(12,500)</u>
TOTAL FUNDS	<u>20,007</u>	<u>(59,939)</u>	<u>27,432</u>	<u>(12,500)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

13. ULTIMATE CONTROLLING PARTY

The charity is controlled by its trustees

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.