

**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 2022**  
**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 2022**

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**Industrial Therapy Organisation (Thames)  
Limited**

**Report of the Trustees  
for the Year Ended 31 March 2022**

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 2022. 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 2019).

**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 Cape Shops Limited and Community Activities Project Ealing (CAPE) and is committed to providing funding for specific projects which these organisations 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 Shops Limited during the year.

**FINANCIAL REVIEW**

**Reserves policy**

The charity has funds of £236,588 (2021 - £226,960) 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 2022**

**Registered office**

70 Meads Road  
Eastbourne  
East Sussex  
BN20 7QJ

**Trustees**

A Bamford  
S B Hammet  
E Selby  
S Bicknell (appointed 20 September 2022)  
J R Perrett (appointed 20 September 2022)

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

**Independent Examiner**

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

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 .....24-12-2022..... and signed on its behalf by:

X



.....  
A Bamford - Trustee

**Independent Examiner's Report to the Trustees of  
Industrial Therapy Organisation (Thames)  
Limited**

**Independent examiner's report to the trustees of Industrial Therapy Organisation (Thames) Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

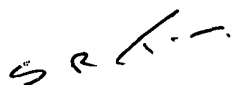
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



S R Toulson  
FCA  
Deeks Evans  
Chartered Accountants  
36 Cambridge Road  
Hastings  
East Sussex  
TN34 1DU

Date: .....24.12.22.....

**Industrial Therapy Organisation (Thames)  
Limited**

**Statement of Financial Activities  
for the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		25,000	-	25,000	-
Investment income	2	<u>6,277</u>	<u>-</u>	<u>6,277</u>	<u>7,242</u>
<b>Total</b>		<u>31,277</u>	<u>-</u>	<u>31,277</u>	<u>7,242</u>
<b>EXPENDITURE ON Charitable activities</b>					
Cape Shops Limited		<u>70,146</u>	<u>-</u>	<u>70,146</u>	<u>81,906</u>
Net gains on investments		<u>19,877</u>	<u>-</u>	<u>19,877</u>	<u>43,792</u>
<b>NET INCOME/(EXPENDITURE)</b>		(18,992)	-	(18,992)	(30,872)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>226,960</u>	<u>-</u>	<u>226,960</u>	<u>257,832</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>207,968</u></u>	<u><u>-</u></u>	<u><u>207,968</u></u>	<u><u>226,960</u></u>

The notes form part of these financial statements

**Industrial Therapy Organisation (Thames)  
Limited**

**Balance Sheet  
31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	205,637	-	205,637	225,760
<b>CURRENT ASSETS</b>					
Cash at bank		3,391	-	3,391	2,260
<b>CREDITORS</b>					
Amounts falling due within one year	9	(1,060)	-	(1,060)	(1,060)
<b>NET CURRENT ASSETS</b>		<u>2,331</u>	<u>-</u>	<u>2,331</u>	<u>1,200</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>207,968</u>	<u>-</u>	<u>207,968</u>	<u>226,960</u>
<b>NET ASSETS</b>		<u>207,968</u>	<u>-</u>	<u>207,968</u>	<u>226,960</u>
<b>FUNDS</b>	10				
Unrestricted funds				<u>207,968</u>	<u>226,960</u>
<b>TOTAL FUNDS</b>				<u>207,968</u>	<u>226,960</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24-12-2022 and were signed on its behalf by:

X   
A Bamford - Trustee

The notes form part of these financial statements

**Industrial Therapy Organisation (Thames)  
Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**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 2019)', 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 charitable company has taken advantage of the following disclosure exemptions 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.



**Industrial Therapy Organisation (Thames)  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**2. INVESTMENT INCOME**

	2022	2021
	£	£
Income from listed investments	<u>6,277</u>	<u>7,242</u>

**3. GRANTS PAYABLE**

	2020	2019
	£	£
Grants to institutions relating to funding outreach workers CAPE Shops Limited	<u>45,662</u>	<u>31,983</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 Shops Limited	<u>97</u>	<u>1,032</u>	<u>1,129</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

Travelling expenses of £NIL (2021 - nil) were paid to two trustees during the year.

**6. STAFF COSTS**

The average monthly number of employees during the year was Nil (2021 Nil).

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	<u>7,242</u>	<u>-</u>	<u>7,242</u>
<b>EXPENDITURE ON Charitable activities</b>			
Cape Shops Limited	<u>81,906</u>	<u>-</u>	<u>81,906</u>
Net gains on investments	<u>43,792</u>	<u>-</u>	<u>43,792</u>
<b>NET INCOME/(EXPENDITURE)</b>	(30,872)	-	(30,872)

**Industrial Therapy Organisation (Thames)  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	257,832	-	257,832
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>226,960</u>	<u>-</u>	<u>226,960</u>

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2021	225,760
Disposals	(40,000)
Revaluations	<u>19,877</u>
At 31 March 2022	<u>205,637</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>205,637</u>
At 31 March 2021	<u>225,760</u>

There were no investment assets outside the UK.

The original cost of the investment was £101,650 (2019 - £118,034).

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Directors' current account	28	28
Accrued expenses	<u>1,032</u>	<u>1,032</u>
	<u>1,060</u>	<u>1,060</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	89,643	(18,992)	70,651
Revaluation reserve	<u>137,317</u>	<u>-</u>	<u>137,317</u>
	<u>226,960</u>	<u>(18,992)</u>	<u>207,968</u>
<b>TOTAL FUNDS</b>	<u>226,960</u>	<u>(18,992)</u>	<u>207,968</u>

**Industrial Therapy Organisation (Thames)  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	31,277	(70,146)	19,877	(18,992)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>31,277</u>	<u>(70,146)</u>	<u>19,877</u>	<u>(18,992)</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	144,513	(54,870)	89,643
Revaluation reserve	<u>113,319</u>	<u>23,998</u>	<u>137,317</u>
	<u>257,832</u>	<u>(30,872)</u>	<u>226,960</u>
<b>TOTAL FUNDS</b>	<u>257,832</u>	<u>(30,872)</u>	<u>226,960</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	7,242	(81,906)	19,794	(54,870)
Revaluation reserve	<u>-</u>	<u>-</u>	<u>23,998</u>	<u>23,998</u>
	<u>7,242</u>	<u>(81,906)</u>	<u>43,792</u>	<u>(30,872)</u>
<b>TOTAL FUNDS</b>	<u>7,242</u>	<u>(81,906)</u>	<u>43,792</u>	<u>(30,872)</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	144,513	(73,862)	70,651
Revaluation reserve	<u>113,319</u>	<u>23,998</u>	<u>137,317</u>
	<u>257,832</u>	<u>(49,864)</u>	<u>207,968</u>
<b>TOTAL FUNDS</b>	<u>257,832</u>	<u>(49,864)</u>	<u>207,968</u>

**Industrial Therapy Organisation (Thames)  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**10. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>				
General fund	38,519	(152,052)	39,671	(73,862)
Revaluation reserve	<u>-</u>	<u>-</u>	<u>23,998</u>	<u>23,998</u>
	<u>38,519</u>	<u>(152,052)</u>	<u>63,669</u>	<u>(49,864)</u>
<b>TOTAL FUNDS</b>	<u>38,519</u>	<u>(152,052)</u>	<u>63,669</u>	<u>(49,864)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**12. ULTIMATE CONTROLLING PARTY**

The charity is controlled by its trustees

**Industrial Therapy Organisation (Thames)  
Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	25,000	-
<b>Investment income</b>		
Income from listed investments	<u>6,277</u>	<u>7,242</u>
<b>Total incoming resources</b>	31,277	7,242
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	69,017	80,781
<b>Support costs</b>		
<b>Other</b>		
Sundries	13	13
Bank charges	<u>84</u>	<u>80</u>
	97	93
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,032</u>	<u>1,032</u>
Total resources expended	<u>70,146</u>	<u>81,906</u>
<b>Net expenditure before gains and losses</b>	(38,869)	(74,664)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>25,690</u>	<u>19,794</u>
<b>Net expenditure</b>	<u>(13,179)</u>	<u>(54,870)</u>