

COMPANY NUMBER: 13324405  
REGISTERED CHARITY NUMBER: 1194681

**Report and accounts  
for the year ended 31<sup>st</sup> December 2023  
for  
Individual Technology Solutions Ltd  
(a company limited by guarantee)**

Cheeld Wheeler & Co  
Chartered Certified Accountants  
Redhill Chambers  
2d High Street  
Redhill  
Surrey  
RH1 1RJ

## **Individual Technology Solutions Ltd**

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## **Individual Technology Solutions Ltd**

### **Reference and administrative information for the year ended 31<sup>st</sup> December 2023**

**Charity Name:** Individual Technology Solutions Ltd

**Charity Registration:** 1194681

**Company Registration:** 13324405

**Registered Office:** 170 Manchester Road  
Accrington  
BB5 2PD

**Independent Examiner:** David Wheeler FCCA  
Cheeld Wheeler & Co  
Chartered Certified Accountants  
Redhill Chambers  
2d High Street  
Redhill  
Surrey  
RH1 1RJ

**Directors / Trustees:** The directors, who are also Trustees, who served during the period  
and up to the date of this report are set out below:

Kenneth Bridge (not a trustee)  
Daniel Brookbank  
Alison Evans  
Dr Robert Hughes  
Stephen Saunders  
Gary Eady  
Kirstie Thomas

## **Individual Technology Solutions Ltd**

### **Report of the Directors and Trustees for the year ended 31<sup>st</sup> December 2023**

The trustees, who are also the directors of the charity for the purposes of charity law, are pleased to present their annual report and accounts, for Individual Technology Solutions Ltd, for the year ended 31<sup>st</sup> December 2023.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company was incorporated on 9th April 2021 and registered as a charity on 4th June 2021.

Individual Technology Solutions Ltd is a registered charity and a Company Limited by Guarantee registered in England and Wales. The maximum liability of each member is limited to £1. At 31 December 2023, the company had 7 members. Individual Technology Solutions Ltd is governed by its Memorandum and Articles of Association.

The charity is also known as Individual Technology Solutions for Vision Impaired People and commenced operations in January 2023.

#### **RECRUITMENT, APPOINTMENT AND ORGANISATION OF TRUSTEES**

The trustees are appointed by the board of trustees and elected at the annual general meeting. No other persons or bodies external to the charity were entitled to appoint persons to the board.

The Company is governed by the trustees. The minimum permitted number of trustees is three. The board of trustees is responsible for setting the strategic direction of the organisation, the policy of the charitable company and for ensuring that the charity satisfies its legal and contractual obligations. The trustee board (also known as the Executive Committee) is independent from management and meetings are held at least four times per year. A register of members' interests is maintained at the registered office, and is available to the public.

#### **RELATED PARTIES**

The charitable company took over the operations of the unincorporated charity, Telephones for the Blind, registered no 255155, in January 2022 and the investment assets of that charity were transferred to the charitable company in January 2023. Robert Hughes, Alison Evans, Daniel Brookbank and Stephen Saunders are also trustees of Telephones for the Blind.

#### **RISK MANAGEMENT**

The directors have reviewed their procedures in the light of corporate governance guidance contained within the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

A risk assessment report is contained within the business plan and anticipates potential changes to the environment in which the Charity is working and highlights how these would impact on its services.

**Individual Technology Solutions Ltd**  
**Report of the Directors and Trustees**  
**for the year ended 31<sup>st</sup> December 2023**

**OBJECTIVES AND ACTIVITIES**

The objects of the charitable company are as set out in the Memorandum and Articles of Association and are to help provide communication devices and services for those who are registered blind or vision impaired and are on low income, enabling many blind and vision impaired people to live independently.

**PUBLIC BENEFIT**

The directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charitable company and in planning any future activities.

The directors are satisfied that the Charity fully complies with the new guidance on public benefit supplied by the Charity Commission.

**ACHIEVEMENTS AND PERFORMANCE IN 2023**

The charitable company took over the operations of the related charity, Telephones for the Blind in January 2022.

**FINANCIAL REVIEW**

The charitable company received income of £489,666 (2022 - £15,809) and a surplus of £365,857 was made in the year (2022 - £75,477 deficit), before net gain on the investment of £4,851. At 31<sup>st</sup> December 2023 total reserves were £283,927 (2022 - £86,781 deficit) which represented unrestricted funds not designated for specific use.

**RESERVES POLICY**

Individual Technology Solutions is required to ensure that free monies are available in each financial year to meet any reasonably foreseeable contingency. The Trustees will take all necessary steps to ensure that at no time within this year, would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed to continue to provide a best value advice service.

**Individual Technology Solutions Ltd**  
**Report of the Directors and Trustees**  
**for the year ended 31<sup>st</sup> December 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees, who are also directors of the charitable company for the purpose of company law (except for Kenneth Bridge), are responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom accounting standards. (United Kingdom Generally Recognised Accounting Practice).

Company and charity laws require the board of trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company as at the end of the financial year and of its surplus or deficit. In preparing those financial statements, the trustees are required to: -

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any natural departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking steps for the prevention of and detection of fraud.

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by the Board of Directors on ...06/08/2024..... and signed on behalf of the Board:

*K.D.Bridge*

.....  
K D Bridge  
Director

## **Independent examiners report to the trustees of Individual Technology Solutions Ltd (‘the Company’)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31<sup>st</sup> December 2023 which are set out on pages 6 to 13.

### **Responsibilities and basis of report**

As the trustees of the charitable company (and also as its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act) and Companies Act 2006 (‘the 2006 Act’).

I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011. 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 Examiners Statement**

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

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 requirements 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 (FRS102)].

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.

David Wheeler FCCA  
Cheeld Wheeler & Co  
Chartered Certified Accountants  
Redhill Chambers  
2d High Street  
Redhill  
Surrey  
RH1 1RJ

Date:

**Individual Technology Solutions Ltd**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31<sup>st</sup> December 2023**

	<u>Note</u>	<b>2023</b> £	<b>2022</b> £
<b>Income from:</b>			
Grant	3	-	9,816
Donations	3	483,715	5,872
Charitable activities	3	174	120
Refunds		449	-
Income from listed investments		5,202	-
Interest income		126	1
<b>Total Income</b>		<u>489,666</u>	<u>15,809</u>
<b>Expenditure on:</b>			
Raising funds	4	8,517	3,666
Investment management fees		1,314	-
Charitable activities	4	107,721	81,894
Governance costs	4	6,257	5,726
<b>Total expenditure</b>		<u>123,809</u>	<u>91,286</u>
<b>Net movement in funds before gains (losses) on investments</b>	8	<u>365,857</u>	<u>(75,477)</u>
<b>Net Investment Gains/(losses)</b>			
- Realised gains		5,461	-
- Unrealised Loss		(610)	-
		<u>4,851</u>	<u>-</u>
<b>Net movement for the year</b>		370,708	(75,477)
<b>Reconciliation of funds</b>			
Funds brought forward 1 <sup>st</sup> January 2023		(86,781)	(11,304)
<b>Balances carried forward 31<sup>st</sup> December 2023</b>		<u>283,927</u>	<u>(86,781)</u>

All income and expenditure derive from continuing activities.

The statement of financial activities incorporates all gains and losses recognised in the above financial period.

The notes on pages 8 to 13 form part of these financial statements.



**Individual Technology Solutions Ltd (Registered number: 13324405)**

**Balance Sheet as at  
31<sup>st</sup> December 2023**

	<u>Notes</u>	<b>2023</b> £	<b>2022</b> £
<b>Fixed assets</b>			
Tangible Fixed Assets	5	-	358
Investments	6	273,859	-
<b>Current assets</b>			
Debtors	7	2,632	2,515
Bank accounts	8	9,219	10,912
<b>Total current assets</b>		<u>11,851</u>	<u>13,427</u>
<b>Creditors</b>			
Amounts falling due within one year	9	1,783	100,566
<b>Net current assets/liabilities</b>		<u>10,068</u>	<u>(87,139)</u>
<b>Total net assets/liabilities</b>		<u>283,927</u>	<u>(86,781)</u>
<b>Represented by:</b>			
Unrestricted funds	10	<u>283,927</u>	<u>(86,781)</u>
<b>Total funds of the charity</b>		<u>283,927</u>	<u>(86,781)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> December 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which 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.

The financial statements were approved by the Board of Trustees on 06/08/2024 and were signed on its behalf by:

*K.D.Bridge*  
 .....  
 K D Bridge - Director

**Individual Technology Solutions Ltd**  
**Notes to the Accounts**  
**for the year ended 31<sup>st</sup> December 2023**

**1. BASIS OF PREPARING THE FINANCIAL STATEMENTS**

Individual Technology Solutions Ltd is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Reference and administrative information page.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. ACCOUNTING POLICIES**

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment    33.3% on cost.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

**Creditors payable within one year**

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Taxation**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

## Individual Technology Solutions Ltd

### Notes to the Accounts continued for the year ended 31<sup>st</sup> December 2023

#### 2. ACCOUNTING POLICIES (continued)

##### Going concern

The financial statements have been prepared on a going concern basis, as the trustees believe that no material uncertainties exist.

The trustees have considered the level of funds held, the expected investment assets and level of income and expenditure for 12 months from authorising these financial statements.

The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

#### 3. ANALYSIS OF INCOME

<b>Grants</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Lottery grant	-	9,816
	<u>-</u>	<u>9,816</u>

<b>Donations</b>	<b>2022</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Telephones for the Blind	449,373	-
Trusts	32,382	2,600
Donations	1,510	2,750
Other	450	522
	<u>483,715</u>	<u>5,872</u>

<b>Charitable activities</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
General	171	120
	<u>171</u>	<u>120</u>

# Individual Technology Solutions Ltd

## Notes to the Financial Statements - continued for the year ended 31<sup>st</sup> December 2023

### 4. ANALYSIS OF EXPENDITURE

<b>Raising funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
IT costs and publicity	767	1,666
Consultant costs	7,750	2,000
	<u>8,517</u>	<u>3,666</u>

<b>Charitable activities</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Contributions to quarterly rentals	14,772	14,267
Mobile phones and hardware	47,707	22,763
Other services	940	875
Wages	43,944	43,631
Other	358	358
	<u>107,721</u>	<u>81,894</u>

<b>Governance costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent examiner's fee	820	650
Trustees and officers' liability insurance	940	12
Stationery, postage and sundry costs	4,497	5,064
	<u>6,257</u>	<u>5,726</u>

<b>Employee costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries	41,527	32,499
Employers national insurance	1,086	8,168
Pension costs	1,331	2,964
	<u>43,944</u>	<u>43,631</u>

### Information regarding Directors and Employees

The average number of employees in the year was 1 (2022 – 1).

No expenses or fees were paid to the members of the Trustee Board in the year (2022 – £nil).

# Individual Technology Solutions Ltd

## Notes to the Financial Statements - continued for the year ended 31<sup>st</sup> December 2023

### 5. TANGIBLE FIXED ASSETS

	Computer Equipment £
<b>COST</b>	
At 1 <sup>st</sup> January 2023 and 31 <sup>st</sup> December 2023	1,074
<b>DEPRECIATION</b>	
At 1 <sup>st</sup> January 2023	716
Charge for period	358
As at 31 <sup>st</sup> December 2023	<u>1,074</u>
<b>NET BOOK VALUE</b>	
At 31 <sup>st</sup> December 2023	-
At 31 <sup>st</sup> December 2022	<u>358</u>

### 6(a) INVESTMENT

	2023 £	2022 £
Values at 1 <sup>st</sup> January 2023	-	-
Additions	403,680	-
Disposal	(134,672)	-
Revaluations gains/(losses)	4,851	-
Valuations at 31 <sup>st</sup> December 2023	<u>273,859</u>	<u>-</u>

### 6 (b) INVESTMENT ANALYSIS

The investments are held on a recognise stock exchange and are analysis as follows:

	2023 %	2022 %
Overseas Bonds	17.5	-
UK Equities	18.5	-
North American Equities	28.2	-
European Equities	5.8	-
Japanese Equities	3.1	-
Asia Pacific Equities	5.3	-
Global Investments	4.1	-
Absolute Return	7.5	-
Property	2.8	-
Commodities	3.4	-
Cash	2.2	-
Other Investments	1.6	-
	<u>100</u>	<u>-</u>

**Individual Technology Solutions Ltd**

**Notes to the Financial Statements - continued  
for the year ended 31<sup>st</sup> December 2023**

**7. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accrued income	295	-
Prepayments	2,337	2,515
	<u>2,632</u>	<u>2,515</u>

**8. BANK ACCOUNTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank current account	3,318	10,912
Portfolio deposit account	5,901	-
	<u>9,219</u>	<u>10,912</u>

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

	<b>2023</b>	<b>2022</b>
		<b>£</b>
Amounts owed to the related charity	449,374	99,414
Accrued expenses	1,783	1,152
	<u>1,783</u>	<u>100,566</u>

**10. MOVEMENT IN FUNDS**

<b>Unrestricted funds</b>	<b>Balance brought forward 1-Jan-23</b>	<b>Income</b>	<b>Expenditure</b>	<b>Movement in investment</b>	<b>Balance carried forward 31-Dec-23</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	(86,781)	489,666	123,809	4,851	283,927
<b>TOTAL FUNDS</b>	<u><b>(86,781)</b></u>	<u><b>489,666</b></u>	<u><b>123,809</b></u>	<u><b>4,851</b></u>	<u><b>283,927</b></u>

## **Individual Technology Solutions Ltd**

### **Notes to the Financial Statements - continued for the year ended 31<sup>st</sup> December 2023**

#### **11. CAPITAL COMMITMENTS**

At the balance sheet date there were no capital commitments (2022 - £nil).

#### **12. RELATED PARTY TRANSACTIONS**

Individual Technology Solutions Ltd took over the operations of Telephones for the Blind Fund, an unincorporated charity, in January 2022. The Trustees for Individual Technology Solutions Ltd are also Trustees for Telephones for the Blind Fund. Other than the transfer of operations, there were no transactions between the two charities in the year (2022: nil).

Investments and other assets of £449,373 were donated by Telephones for the Blind Fund to the charitable company during 2023.

#### **13. TAXATION**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.