



THAMES21 LIMITED

**A Company Limited by Guarantee
Company Registration Number: 4985828
Charity Registration Number: 1103997**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

**THAMES21 LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Contents	Page
Trustees, Directors, Officers and Advisors	3 - 4
Chairman's Statement	5
Report of the Directors	6 - 18
Independent Auditor's Report	19 - 21
Statement of Financial Activities	22 - 23
Balance Sheet	24
Cash Flow Statement	25
Notes to the Financial Statements	26 - 40

THAMES21 LIMITED
TRUSTEES DIRECTORS, OFFICERS AND ADVISORS
FOR THE YEAR ENDED 30 JUNE 2018

Directors

The following were Directors (and also Trustees) during the period and to the date of this report (unless otherwise indicated):

Michael John Hamilton (Chairman)
Celia Hensman MBE
Mary Louise Moore
Howard Timothy Davidson
Richard McIlwain
Alistair Franklin Gale
Robin John David Mortimer
Nicholas Tennant
Charles Green
Peter Anton Gerstrom
Martin Wayne Baggs
Simon David Moody (appointed 12 October 2017)
Jeremy Lewis Simons (appointed 12 October 2017)
John George Patrick Sage (appointed 11 October 2018)

Chief Executive and Management Team

Deborah Leach	Chief Executive
Chris Coode	Deputy Chief Executive and Senior Programmes Manager
John Bryden	Senior Programmes Manager
Emma Harrington	Development Manager
Melissa Matthews	Communications Manager
Ian Lamont	Communications Manager
Michael Heath	Personnel Manager

THAMES21 LIMITED
TRUSTEES, DIRECTORS, OFFICERS AND ADVISORS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2018

Solicitors

Hogan Lovells LLP
Atlantic House
Holborn Viaduct
London
EC1A 2FG

Insurance Brokers

Griffiths and Armour
Drury House
19 Water Street
Liverpool
L20RL

Accounting and Payroll Services

Port of London Authority
London River House
Royal Pier Road
Gravesend
Kent
DA12 2BG

Principal Office

Walbrook Wharf
Upper Thames Street
London
EC4R 3TD

Bankers

National Westminster Bank
St Paul's Branch
Juxon House
98 St Paul's Churchyard
London EC4M 8BU

Auditor

Ernst & Young LLP
1 More London Place
London
SE1 2AF

Registered Office

London River House
Royal Pier Road
Gravesend
Kent
DA12 2BG

**THAMES21 LIMITED
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018**

Today we are all being affected by challenges in which rivers play a crucial part, from environmental pollution, to flood risk, to lack of connection with the natural environment. To help tackle these challenges Thames21 has restructured and focused the charity's activity into a four-pronged approach:- River improvements; Volunteering and community engagement; Education and training; Advocacy and campaigning. It has helped to focus the charity's efforts and future development along clear paths, towards increasing effectiveness where it counts.

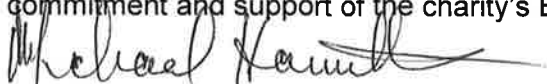
Over the year the charity's river improvements activity tackled issues of water quality and pollution, involving local communities with their rivers and in identifying specific issues in localities and practical solutions to them, using cutting edge technology.

Our volunteering and community engagement work saw an extremely busy year, including supporting other projects with outreach into the community. Local volunteers took part in activities to care for local rivers ranging from clearing plastic litter to improving habitat for wildlife at locations throughout London as well as upstream on the non-tidal Thames and out into the Estuary. Thames21 also piloted its Great River Rescue Campaign nationally, encouraging community clean-ups on rivers around the country.

Our education and training approach was also active, integrating training for volunteer leaders across the charity's range of activities to increase their effectiveness and long term sustainability. Thames21's Education Centre at the Welsh Harp Reservoir continued its busy programme of activities for over four thousand children, teachers and parents during the year, with growing active community support for the Centre

The charity's advocacy and campaigning work was to the fore this year, as never before. Nearly a quarter of a century ago, Thames21 was established as a small project to clear rubbish from the River Thames. It has now grown into a multi-faceted NGO tackling a range of environmental issues faced by our rivers. Nevertheless, it has remained true to its roots – and in the last year, our roots and experience have enabled Thames21 to provide the public and decision-makers with the facts about plastic pollution accumulating in the River Thames, to be washed out to the ocean. Our Thames River Watch citizen scientists in particular have been crucial in gathering data from wet wipes to single use plastic bottles which has been picked up and reported widely by the media, and is being used to galvanise change.

I am delighted to report on the work that Thames21 is delivering towards our vision of healthy, sustainable rivers at the heart of community life and to have the opportunity of thanking all the supporters, funders and volunteers who have made this possible with the commitment and support of the charity's Board of Trustees.



MICHAEL HAMILTON

Chairman of the Trustees

Date: Feb 5, 2019

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

Thames21 Limited is incorporated as a private company limited by guarantee (Company House registration number 4985828) and as a charity (Charity Commission registration number 1103997).

The company was incorporated on 5 December 2003 and started operating on 1 July 2004. The Directors now submit their report and the financial statements for the year ended 30 June 2018.

Objectives and Activities of the Company

In accordance with the Memorandum of Association, the objects for which the company is established are for the public benefit to protect, maintain and enhance the nation's rivers canals and associated features (the "waterways") in particular by:

- a) The removal of litter, waste and debris;
- b) Advancing education in the plants, wildlife and ecosystems of the waterways and other related subjects whether by teaching, producing materials or by conducting or commissioning research (and publishing the results of such research);
- c) Raising awareness of the ways in which the waterways might be protected from pollution and improved for the benefit of the people and wildlife in particular by the use of publications, lectures, the media, public advocacy and other forms of communication.

Explanation of the Objects

Our rivers and other waterways are damaged by pollution, plastic litter and neglect. Urban rivers in particular face many challenges, despite their value for nature, community and amenity use, and their importance for our water supply and economy.

Thames21 aims to address these issues through practical, sustainable environmental improvements and public education, involving communities in protecting their local rivers. Waterways have great potential to enhance where we live, encourage more active, healthier lifestyles, provide a focus for both community activity and space for nature in some of the most densely-built urban areas.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

Summary of strategy adopted for the year ended 30 June 2018

Thames21's priority objectives were to:-

- Develop a Fundraising Strategy linked to and supporting delivery of the Five Year Plan
- Ensure proposals are drawn up for implementation across the Five Year Plan
- Position the charity for growth by restructuring the charity's senior management resources, focussing them on expanding and developing key areas of activity
- Engage and involve communities increasingly in utilising latest technology to investigate solutions to environmental challenges faced by rivers
- Expand the evidence base for the flows and pathways of plastic litter from the land into the marine environment via rivers
- Develop plans in partnership with others for the establishment of a River Centre for London providing public awareness, education training and outreach
- Increase the charity's reserves to help ensure continuing improvement to rivers into the future

Plans for the Future

The charity's priority objectives for the year ended June 2019 are to:-

- Expand and focus the charity's fundraising efforts to increase the flow of essential core income to provide vital support for effective delivery and development
- Strengthen and expand the charity's four key areas of activity – river improvements; volunteering and community engagement; education and training; advocacy and campaigning
- Develop activities and initiatives that reach out to and engage London's diverse communities, to increase engagement with both the benefits of rivers, and the challenges they face
- Continue to expand our work highlighting and tackling the issue of plastic pollution in water environments
- Progress plans to establish a River Centre for London on Albert Island, East London.

Financial Review

The results for the year are set out in the Statement of Financial Activities on page 22.

Thames21 continued to secure funding and contracts required to deliver sustainable environmental improvements, public education and engagement with rivers. Securing sufficient funds for core costs and to build reserves however, continued to be a challenge. As a result there was increased focus on developing the charity's fundraising strategy. At the same time the charity continued to increase its impact to benefit rivers and communities.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

Donations, grants and contract amounts of £1,000 and over were received in cash during the year from the following funders:-

Thames21 Limited - Donations, Grants & Contract amounts of £1,000 & over

Affinity Water	2,060	LB Harrow	24,367
Anson Primary School	1,080	LB Newham	3,408
BiffAward	1,000	LB Walthamstow	9,042
Bloomberg	26,878	LB Wandsworth	5,000
Brentfield Primary School	1,200	Marine Conservation Society	30,844
Broomfield Park Wetlands	8,233	Mitsubishi Electric	1,000
Canal & River Trust London	5,500	MKTG	2,529
Charities Trust	3,705	Northern Trust	3,207
Chris Stafford Legacy	60,000	Oaktree Capital Management	2,400
CitiBank	3,471	Oliver Goldsmith School	2,400
Corporation of London	5,000	Port of London Authority	35,000
Cory Environmental Trust	33,485	Rivers Trust	5,000
Enovert Community Trust	11,488	Shared Services Connect Ltd	45,000
Environment Agency	42,947	Thames Chase Trust	3,000
EU HORIZON 2020/ Brunel Uni	85,498	Thames Restoration Fund	21,334
Forsters Service Company	1,300	Thames Tideway Tunnel	152,700
Fresh & Wild Ltd	14,656	Thames Water Utilities	68,500
Gallions	19,602	Rivers Trust	3,562
Goldman Sachs	22,459	Three Monkeys	1,125
Grant Thornton LLP	5,571	Wells Fargo NA	2,167
Greggs Foundation via Rivers Trust	5,000	Wembley Primary School	1,280
Groundwork London	3,000	Wild Trout Trust	3,415
GSK Services Ltd	1,667	ZSL London Zoo	3,000
GSK Services Ltd	1,042		
Hammerson PLC	2,093	Total	903,688
Harney Tea Company	3,484		
Hogan Lovells	20,000		
HSBC	8,719		
JP Morgan	2,076		
LB Ealing	2,000		
LB Hounslow	4,000		
LB Lewisham	16,329		
LB Barnet	5,000		
LB Bexley	13,500		
LB Ealing	12,500		
LB Enfield	18,845		

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

Deferred income

Restricted grants and donations are normally received in advance of project expenditure which may continue across more than one financial year. As a result the grant sums which have been deferred into the following year in order to meet expenditure are as follows:-

Groundwork London Grant	Bexley Thamesmead Project	3,000
Thames Water	Non Tidal Thames	4,000
Local Authorities	Lewisham Council	4,305
Environment Agency	Thamesmead Reedbeds	20,763
Environment Agency	Chin Brook SUDS	22,653
Thames River Trust	Brent Education	4,650
Hogan Lovells	Hogan Lovells Education Pilot	6,850
Happy Days Montessori	Welsh Harp Environmental Education	315
Holy Family Catholic School	Welsh Harp Environmental Education	420
Local Authorities	Brent Catchment Partnership	5,250
Thames Water Community Fund	Salmons Brook SUDS	31,715
Thames Water Community Fund	Stanmore Marsh	10,200
Environment Agency	Brent Park	5,833
EU Horizon 2020/Brunel University	INTCATCH	61,465
HSBC	HSBC Wetlands	30,000
LB Waltham Forest	Chin Brook Healthy River Challenge	6,219
Thames Rivers Trust	Community Modelling	13,006
Environment Agency	Regents Canal Reedbeds	15,000
Environment Agency	Salmons Brook NFM	44,080
Environment Agency	Grand Union Canal Floating Reedbeds	10,000
Bloomberg	Corporate events	5,000
HSBC	Corporate events	2,442
	Total	307,166

Reserves Policy

The Trustees believe that the Charity should hold financial reserves because:-

1. Many projects are ongoing into the future.
2. It requires protection against and the ability to continue operating despite unforeseen setbacks.
3. It requires the ability to take advantage of change and opportunities to further its objectives.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

The Trustees believe that the level of free reserves should be the equivalent of six months' essential operating costs and that reserves should be built up to the desired level in stages consistent with the Charity's overall financial position and its need to maintain and develop its charitable activities.

The Trustees will review the reserves policy in line with Charity Commission guidelines and re-assess the amount needed to ensure the Charity can run efficiently and has a sufficient amount to mitigate risks from events outside their control.

The Charity currently has free reserves which are not allocated to delivering a particular charitable activity of £43,623. In addition legacy income of £60,000 was allocated towards building the charity's reserves. The Trustees consider that the Charity's finances are sufficient to continue to operate for the foreseeable future.

Main Activities in the year ended 30 June 2018

At the charity's October Board Meeting, the charity's Programmes were restructured to focus on key aspects of Thames21 delivery rather than geographical areas as previously. The aim is to focus on developing the charity's impact in these four key areas of activity:- river improvements; volunteering and community engagement; education and training; and advocacy and campaigning.

Meetings were held to engage project staff in the rationale and practical implications effect of the new structure and changes made to accounting systems. Senior Managers reviewed their new portfolios in the context of delivering Thames21's Five Year Plan, and key performance indicators established to focus efforts and progress going forward.

The statistics for the twelve month period reported on below are compared to the previous fifteen month period, due to a change in the charity's year end.

1 River improvements:

The River Improvement portfolio focussed on specific physical improvements to rivers, identifying and delivering specific interventions to reduce the impact of pollution, flood and drought. Areas of progress in the year included:-

Natural Flood Management

Flood risk from rivers is a growing challenge as Climate Change becomes more apparent and urban areas continue to be paved over at an alarming rate, reducing the land available where rain can soak away. In the year Thames21 carried out detailed investigations into protecting six London communities from risk of flooding (Rise Park Stream, Harrow Headwaters, River Pinn Park Wood, Salmons Brook, Pymmes Brook, Ching Brook, Grenfell – River Rom) and developed plans to protect them from flood risk through Natural Flood Management projects which will utilise natural features to store or slow down flood waters, from introducing wetlands to in channel woody debris.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

River Restoration

London's rivers have been extensively modified or contained within concrete channels. Thames21 secured the funding to deliver 8 new river restoration projects that will help restore natural features, plants and wildlife to rivers, benefiting communities and nature. These include improvements from new reedbed installation to toeboard removal. A total 656 metres of new reedbeds were installed along the Lea Navigation and at Chiswick Eyot on the Thames in West London (259 metres were installed the previous year).

A further 35 river restoration or enhancement projects were developed and will be linked to funding opportunities to enable them to be delivered. Most were developed hand in hand with local communities who were supported by Thames21 to use the latest professional computer modelling techniques to identify the most effective locations for new wetland areas that will clean pollutants from rivers. Local communities in Enfield and Waltham Forest were able to identify 34 sites suitable for new wetlands and sustainable urban drainage systems, and to establish that if all are implemented, they will clean three heavily polluted rivers, to the extent that two would achieve the EA standard of Good Ecological Status.

Water quality Investigations

Surveying and testing the quality of the water in rivers is key to identifying specific pollution issues, and to developing action plans to help tackle them. During the year a total of 57.9 km of river across London was surveyed, including 'Outfall Safaris' on the Rivers Pinn and Ingrebourne. Local volunteers were organised to survey rivers on foot and identify issues such as domestic drains discharging directly into the river, together with monitoring using remote controlled boats in trials as part of our EU funded INCATCH project. A total of 90 pollution issues were discovered during the charity's work.

Clearing plastics, litter and other debris polluting rivers

Thames21 activity working with volunteers to clear litter and rubbish from rivers continues to be a central plank of the charity's work.

The Port of London Authority's Driftwood team worked with the charity to remove 250 tonnes of debris (221 tonnes the previous year) from the tidal Thames foreshore, providing 33 baskets for community volunteers from across London to fill with litter, as well as emptying passive debris collectors along the river. The bulk of the rubbish removed was general waste, with items removed including:- shopping trolleys, bicycles and motorbikes, gas bottles etc.

A Rapid Appraisal survey of litter in the Tidal Thames in May 2018 showed a Litter Cleanliness Index for the Thames of 67 (64 the previous year).

The volume of rubbish cleaned up from rivers and waterways across London by the charity totalled 5,756 bin liners of rubbish (9,815 bin-liners of rubbish the previous year). The reduction is partly a reflection of the change to the reporting period, but is mainly due to an increasing focus on specifically tackling single use plastic litter items in the river, such as wet wipes, plastic bottles and cups, which are smaller items.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

2 Volunteering and Community Engagement:

The total number of people directly engaged in Thames21 programmes and activities on rivers and in communities was 16,551 (34,924 the previous year). This included 7,329 people who volunteered their time to deliver river clean-ups and other environmental improvements (compared to 7,942 in the previous 15 month period). The reduction in the overall number of engagements was mainly due to the end of the Love the Lea Education programme.

Badged groups - in addition Thames21 trained and badged independent local groups planned and carried out a total of 138 (89 previously) river improvement events, involving at least 1,870 (862 previously) participants.

Local volunteers took part in activities to care for their local rivers ranging from clearing plastic litter, to improving wildlife habitat at locations throughout London:-

In East London:

Volunteering activity events ran from Autumn until the spring on the River Rom in Havering, engaging local communities in the river prior to river restoration plans as part of the Land of the Fanns Heritage Lottery Fund partnership project. On the Dagenham Brook in Waltham Forest, invasive non-native species were cleared with the help of volunteers, with Japanese Knotweed plants removed following treatment, 480 plants planted along the brook, while a new area of planting was installed with enthusiastic residents along the River Brent at Pitshanger Park in Ealing.

Out in the Thames Estuary:

Volunteer clean ups were kick-started on the Lower Mardyke as part of Thames21's Great River Rescue campaign in October, while the Grays Beachcombers went from strength to strength with regular clean-ups on Grays Beach and the salt marshes alongside the concrete barges at Rainham Riverside. This group of dedicated volunteers have met monthly and together with other groups, in the 12 month period removed 24,900 single use plastic bottles. Volunteer clean up groups tackled plastic pollution in the Thames at the Concrete Barges (London Borough of Havering); Purfleet, Grays, Tilbury, Stanford-le-Hope (Thurrock); Benfleet and Canvey Island (Castle Point); and Leigh -on Sea along to Shoeburyness (Southend).

To the West:

After a pollution incident in 2014 a two-year project in partnership with Thames Water commenced to restore a small river that flows across Dorney Common next to Eton Wick and to address community concerns. A series of consultations took place to map local opinion and help shape the plan for the project. Meetings were also held with local landowners and other partners to secure support. A full programme of volunteering days is planned for Summer 2018.

On the Rivers Pinn & Frays in Hillingdon, the local community continued to be engaged via "River Fly" training, local cleans, habitat improvements. On the Yeading Brook in Harrow: local volunteers carried out habitat improvements as part of the development phase prior to a Heritage Lottery Fund project at Headstone Manor.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

On the Silkstream in Barnet, volunteers worked to completely clear local parks of dense Himalayan balsam, restoring 700m of river corridor to improve biodiversity and benefit wildlife

In the South:

On the River Ravensbourne Catchment, 454 volunteers took part in river clean up activity at 32 events.

The year included the 10th Anniversary of the 3 Rivers Clean Up. A month long series of events to celebrate and improve the river was hosted by Thames21 and London Borough of Lewisham. 22 events were delivered by local partners that attracted 334 participants. Thames21's partnership with ZSL and Thames Water continued with the Ravensbourne Riverfly citizen science project going into its third year while we conducted an Outfall Safari within the same partnership. The pollution-busting Outfall Safari engaged with approximately 35 volunteers over a three-week period where 30kms of the 66kms of the rivers Ravensbourne, Pool and Quaggy were surveyed. Some 12 outfalls were then selected for special attention by Thames Water and the Environment Agency, who started to chase-up those responsible for polluting the rivers.

On the River Cray in Bexley, regular volunteer days ran throughout the summer of 2017, while on the network of canals in Thamesmead, habitat creation funding enabled work with volunteers to create floating planting modules in the canals and trees were planted alongside the lake.

On the Thames in Central London:

The main focus was on the charity's Thames River Watch programme, which continued to engage volunteer 'Citizen Scientists' and the wider public in understanding the health of the tidal Thames, with continued enthusiasm in monitoring and evidencing plastic pollution on the Thames foreshore. The results created widespread public interest and concern. The new volunteer role of River Ambassador was created to engage with the wider public at volunteer clean ups and monitoring activities, gathering data on the public's perception of the Thames and demonstrating water quality testing and other work.

Volunteer teams from London business:

Thames21's higher profile activity to combat plastic pollution in the Thames saw 1,227 volunteers from London companies take time out from their working day to help clean up and enhance rivers around London. Items removed by corporate volunteers included:- 6 guns (with police assistance), 15 shopping trolleys, 75 credit cards and 22 religious effigies, as well as approximately 25,000 wet wipes.

Directly engaging the wider community:

A key objective part of the charity's work is to engage people directly with their local rivers, understanding and valuing them and the environmental challenges they face, building a sense of ownership and local pride. Thames21 played an active part in the delivery of 18 public engagement events during the year, ranging from river discovery walks to river dipping events, canoe paddles and community forums. The charity spearheaded the trail of a new national campaign, the Great River Rescue in September. In October, the Thames River Watch Annual Celebration reported and explained the data that had been collected by the Thames River Watch volunteers. Through such events run in addition to volunteering programmes, the charity directly engaged with 16,551 people in the year.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

New initiatives:

In The Drink was launched in a collaboration between Thames21 and others, firstly to establish an informative website as a focus to encourage breweries and bars along the tidal Thames to change their purchasing from single-use plastic glasses.

Source to Sea saw Thames21 work with the Marine Conservation Society (MCS) to deliver river clean and plastic pollution monitoring, making the link between litter on the land utilising rivers as a route to the ocean. The initiative was led by MCS with funding they secured from Waitrose.

3 Education and Training:

Training

Thames21's training programme has developed to become integrated into and across the charity's range of activities, enabling local community leaders to be trained and given the confidence and support to involve people in their neighbourhood in ongoing and sustainable improvement to rivers. 17 training courses were delivered in the year, with 67 people undertaking the flagship 'Leading A waterway Clean Up' training. Subject-specific training ranged from water quality testing, to Invasive Species removal, to vegetation management. Support was provided for 19 self-led volunteer groups, where 1,870 participants undertook activities from riverbank repairs, to wildflower meadow and bulb planting, removing 2,267 bin bags of litter from river areas.

Other training included for Waterway Engagement Volunteers, to respond to and engage with the wider public at the charity's large environmental improvement events, whilst Thames River Watch delivered plastic pollution surveying training. Thames Ambassadors were also trained and supported to carry out opinion and knowledge surveys amongst members of the public along the tidal Thames and demonstrate water quality testing to enable people to discover the health of the River Thames.

Education

Thames21's Education Centre at the Welsh Harp Reservoir in Brent continued to deliver a range of environmental education activities involving 4,030 children, teachers and parents. Growing support from the local community for the Centre included an active "Friends Of" group who gather monthly for nature conservation and gardening tasks, with other volunteers helping out weekly to assist with education sessions. A new weekly gardening group was also set up.

Other education work included schools involvement in a range of the charity's projects and activities, from river restoration to wetland and raingarden creation. In total 5,244 children and teachers took part in the charity's education sessions, reflecting an active year despite the end of the major funding for the charity's Love the Lea education programme, which had enabled 19,361 to participate in the charity's education activity in the previous period.

4 Advocacy and Campaigning

Over the year media interest in the charity grew steeply. In order to communicate the charity's messages more effectively, the Thames21 website was overhauled, website navigation was improved and key pages updated. The vision is for a website which is friendlier, easier to use and with project pages much more visible and easy to read. Over the 12 months the number of new visitors increased by

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

more than 17 per cent, while the total number of visitors on the website increased by more than 19 per cent.

	New Visitors	Returning Visitors	Total Visitors
1 Jul 16–30 Jun 17	48,789	22, 522	71, 311
1 Jul17–30 Jun 18	57,222	27, 948	85,170

Social Media:

Social media is one of the core elements of the communication function within Thames21 as a means of relaying real-time messages and updates to supporters. The number of supporters on Facebook in this period grew by 546 people, while the charity's Twitter following grew by 1, 442 over the same period.

	June 2017	June 2018	Approx percentage increase
Facebook	2,561	3,107	21 %
Twitter	6,532	7,974	22 %

Media coverage

There was unprecedented growth in media coverage, largely due to the charity's work on plastic pollution in rivers and in various campaigns such as: London Rivers Week (June/July 2017) the Big Bottle Count in early September, and the national Great River Rescue (September 2017).

In the twelve month period we achieved **933 pieces of media coverage** across TV, radio, newspapers and internet channels. This equates to a **media reach/audience figures of more than 96 million** (based on our cuttings/media service Kantar).

Some of this was due to our involvement in **London Rivers Week** which continued to grow with more than 800 attendees, 34 events, 15 event organisers and a media reach of more than 10 million (this compared to the previous year where 350 people attended events put on by 11 organisations). The campaign was devised to connect the public to their local stretch of river, as well as to celebrate increasing river restorations in London. 19 case studies were produced of inspirational river restoration projects to encourage increased investment in this important work.

Participating organisations provided walks and talks, demonstration events about river restoration improvements, opportunity to install reedbeds and other activities. A seminar "Why Restore Rivers?" was hosted by the Chair of the London Assembly's Environment Committee, who also launched the event in Ladywell Fields, Lewisham. The launch had a theme of Health and Wellbeing, and activities included river wades and pond dipping, riverside yoga and Nordic walking.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

The **Big Bottle Count** in September was a collaboration between Thames21's Thames River Watch programme and ZSL's OneLess campaign. The charity's citizen scientists surveyed plastic bottles in the River Thames, shining spotlight on the impact of single-use plastic bottles on the river and was covered by Sky, London media and numerous radio stations, gaining a media reach of more than 3 million.

The impact of single use wet wipes on the River Thames which contain plastic was highlighted through the charity's Thames River Watch citizen science surveys on the river foreshore, including the Big Wet Wipe Count at the beginning of June. The extent to which wet wipes are building up in the river obtained global media coverage and was mentioned in a parliamentary debate. Shortly after research went public, Secretary of State for the Environment Michael Gove promised action to tackle the issue. The charity's media reach on this issue topped 28 million.

The Great River Rescue campaign: In October, Thames21 organised the first national clean-up of rivers to test the potential of the initiative. 43 river clean up events brought together volunteers from Cumbria to Cornwall, via Grimsby, Rotherham, Leicester and many other places including London, with over 700 people taking part. The Campaign was led by Thames21 and supported by the Canal and River Trust, Angling Trust, The Rivers Trust, Marine Conservation Society and Keep Britain Tidy.

Strategic Partners

In pursuit of its charitable objectives Thames21 works with the following organisations to deliver its practical programmes and activities: the Port of London Authority, the Department for Environment, Food and Rural Affairs, the Environment Agency, Keep Britain Tidy, the Canals & Rivers Trust, Thames Water, the Greater London Authority, City of London Corporation, Tideway and NGOs.

Statement of Trustees' Responsibilities

The Trustees (Directors) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees (Directors) to prepare financial statements for each financial year. Under that law the Trustees (Directors) have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees (Directors) must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Trustees (Directors) are required to:

- select the most suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 company will continue in business.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

The Trustees (Directors) are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Statement of Recommended Practice - Accounting and Reporting by Charities 2005 and the governing document. 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. Where the company is a charity, as with all charities the trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

Small Company Exemption

In preparing this Directors' Report, the Trustees (Directors) have taken advantage of the special provisions for small companies under section 415(A) of the Companies Act 2006 and have elected not to include detailed information under their business review, not to provide disclosures relating to the use of financial instruments and principal risks or uncertainties.

Organisation, Structure and Management

The Charity is governed by the Directors (who are also Trustees) who ensure that it is solvent, well-run and delivers the outcomes for which it was set up. Board Meetings are held every three months throughout the year. The Trustees lead the Charity's strategic direction and delegate day-to-day operational decisions to the Chief Executive and management team.

Appointment and retirement of Directors:

The number of Directors is not less than six and (unless otherwise determined by ordinary resolution) is a maximum of fifteen Directors (increased from twelve in October).

Each Director is appointed for an initial term of not more than three years. After the date of retirement from the First Term a Director can be re-appointed for a Second Term of not more than three years subject to the same retirement provisions as apply to the First Term above. A Director who has been re-appointed for a Second Term may not then be re-appointed for a further term unless the Charity, in general meeting, approves by ordinary resolution the re-appointment and the term for which the person is re-appointed as Director.

Public Benefit Statement

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 in having due regard to the public benefit guidance which has been published by the Commission.

Risk Management

The major risks to which the Charity is exposed have been identified by the Trustees through consultation with the Chief Executive and management team. Risks that could potentially prevent the Charity from achieving its strategic objectives have been assessed and systems are developed as appropriate to mitigate these risks. The risk management evaluation is reviewed on an annual basis.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2018

The main risks are:- financial (cash flow, lack of long-term funding, lack of financial stability, unforeseen costs); operational (accidental injuries, unexpected waterway pollution, breakdown of equipment); and reputational (failure to deliver expected operational outputs, accidental injury to volunteers).

Auditor and disclosure of information to auditor

In so far as the Trustees (Directors) are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Ernst & Young LLP were re-appointed as the charitable company's auditor and have expressed their willingness to continue in that capacity.

ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office:
London River House
Royal Pier Road
Gravesend
Kent DA12 2B



Michael Hamilton (Chairman)

Date: Feb. 5, 2019

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THAMES21 LIMITED

Opinion

We have audited the financial statements of Thames21 Limited for the year ended 30 June 2018 which comprise the Balance Sheet, the Statement of Financial Activities and Income and Expenditure Account, the Statement of Recognised Gains and Losses, the Cash Flow Statement and the related notes 1 to 23, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial

statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ▶ the information given in the trustees' report, which includes the directors' report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ▶ The directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have identified no material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 16-17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

Steven Lunn (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London

Date: 6/8/2019.

THAMES21 LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2018

		Year Ended 30 June 2018			15 Month Period Ended 30 June 2017		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	Note	£	£	£	£	£	£
Incoming resources							
Incoming resources from generated funds:							
Voluntary income	2	438,538	0	438,538	571,745	0	571,745
Investment income		276	0	276	1,658	0	1,658
Other income		60,000	0	60,000	0	0	0
Incoming resources for charitable activities							
	3	0	1,420,072	1,420,072	0	1,737,806	1,737,806
Total incoming resources		498,814	1,420,072	1,918,886	573,403	1,737,806	2,311,209
Resources expended							
Costs of generating funds:							
Cost of generating voluntary income	4	(25,467)	0	(25,467)	(25,721)	0	(25,721)
Charitable Activities	5	(244,194)	(1,616,031)	(1,860,225)	(214,624)	(2,038,987)	(2,253,611)
Governance costs	7	(10,017)	0	(10,017)	(15,365)	0	(15,365)
Other resources expended		(0)	0	(0)	(2,244)	0	(2,244)
Total resources expended		(279,678)	(1,616,031)	(1,895,709)	(257,954)	(2,038,987)	(2,296,941)
Net incoming/(outgoing) resources before transfers		219,136	(195,959)	23,177	315,449	(301,181)	14,268
Transfers							
Transfers between funds	8	(195,959)	195,959	0	(301,181)	301,181	0
Net movement in funds	15	23,177	0	23,177	14,268	0	14,268
Reconciliation of funds							
Total funds brought forward	15	80,446	0	80,446	66,178	0	66,178
Total funds carried forward	15	103,623	0	103,623	80,446	0	80,446

THAMES21 LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2018**

All activities reported above relate to continuing activities.

Statement of Total Recognised Gains and Losses

All recognised gains and losses are reflected in the Statement of Financial Activities and Income and Expenditure account and therefore no separate statement of Total Recognised Gains and Losses or Statement of Income and Expenditure is presented.

THAMES21 LIMITED
BALANCE SHEET
AT 30 JUNE 2018

	Note	At 30 June 2018		At 30 June 2017	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10		0		0
Intangible fixed assets	10		0		700
			<u>0</u>		<u>700</u>
Current assets					
Debtors	12	262,705		117,885	
Cash at bank and in hand		<u>253,912</u>		<u>579,406</u>	
		<u>516,617</u>		<u>697,291</u>	
Current liabilities					
Creditors - amount falling due within one year	13	<u>(401,018)</u>		<u>(604,739)</u>	
Net current assets			115,599		92,552
Total assets less current liabilities			<u>115,599</u>		<u>93,252</u>
Provisions for liabilities	14		<u>(11,976)</u>		<u>(12,806)</u>
Non Current Liabilities			(11,976)		(12,806)
Net assets			<u>103,623</u>		<u>80,446</u>
Funds					
Unrestricted funds					
General fund	15		<u>103,623</u>		<u>80,446</u>

These financial statements were approved by the Directors on 11 December 2018 and were signed on their behalf by:

Name	<u>Michael Hamilton</u>	<u>Anthony Denton</u>
Position	<u>Chairman</u>	<u>Director</u>
Signature	<u>Michael Hamilton</u>	<u>Anthony Denton</u>
Date:	<u>6.2.2019</u>	<u>6.2.2019</u>

Company Registered Number: 4985828

THAMES21 LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

Statement of Cash Flows for the year ended 30 June 2018

		Year ended 30 June 2018 £	15 Month Period ended 30 June 2017 £
Cash (used in)/provided by Operating activities	23	(325,769)	(173,031)
Cash flows from Investing activities			
Interest	23	276	1,658
Purchase of intangible Fixed assets	10	0	0
Cash provided by / (used in) investing activities		276	1,658
 (Decrease)/ Increase in cash and cash equivalent during the period		 (325,493)	 (171,373)
 Cash and Cash equivalents at the beginning of the period		 579,406	 750,779
 Total cash and cash equivalents at the end of the period		 253,912	 579,406

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Accounting Policies

The principle accounting policies adopted by the charitable company are as follows:

Basis of Accounting

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 (FRS102) (effective January 2015) – (Charities SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going Concern

The directors have a reasonable expectation that Thames21 has adequate resources to continue in operational existence for the foreseeable future. Thus we continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Fund Accounting

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. The fund comprises the accumulated surpluses and deficits of unrestricted income and expenditure.

Restricted funds are those where the donor has imposed restrictions on the use of the funds which are binding. Income arising on restricted funds and expenditure incurred in respect of these funds are reflected through the Statement of Financial Activities.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gift income and is included in full in the Statement of Financial Activities when receivable.

Gifts in kind of services and facilities are included at the value to the charity where this can be quantified. These values are based on reasonable estimates and on information provided to us by the donors (see note 2). The value of services provided by volunteers has not been included in these accounts.

Investment income is accounted for when receivable.

Incoming resources for charitable activities relates to grants received which have conditions attached to them and are for specific purposes. These are reflected in their entirety in the Statement of Financial Activities on receipt, or when it becomes due if it relates to a signed contract. If there are conditions attaching which have not been fulfilled at the accounting reference date, these are reflected as deferred income.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered (the Charity is VAT registered) and is reported as part of the expenditure to which it relates:

Cost of generating funds comprises of the costs associated with fundraising.

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. Accounting Policies (Continued)

Resources Expended (Continued)

Cost of charitable activities comprises all the resources applied by the charity in undertaking its work to meet its charitable activities. These include the direct costs of the charitable activities and the support costs and gifts in kind incurred that enable these activities to be undertaken. Where costs cannot be directly attributed, they have been apportioned according to the estimated time or resource spent on each. Governance costs comprise of the audit fees, being the costs associated with meeting the constitutional and statutory requirements of the charity.

Pension Costs

The charity has previously participated in the Environmental Campaigns Pension and Assurance Scheme (ECPAS), a multi-employer defined benefit scheme which was closed to future accrual on 31 July 2008. The charity is unable to identify its share of the underlying assets and liabilities, and therefore the charity continues to account for this scheme as a defined contribution scheme. The latest actuarial valuation of the scheme, which was carried out on 31 March 2016, identified a past service deficit. The trustees and the participating employers have agreed a recovery plan over a period of 30 years from the valuation date. The amount Thames21 is required to pay for the recovery plan is provided for in the financial statements. See note 14.

Pensions and Other Post-employment Benefits

Contributions to defined contribution schemes are recognised in the Statement of Financial Activities and Income and Expenditure Account in the period in which they became payable.

Tangible Fixed Assets and Depreciation

Individual fixed assets costing £3,000 or more are capitalised at cost. Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Such 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 based on prices prevailing at the date of acquisition, of each asset evenly over its expected useful life as follows: •

Motor vehicles – over 3 years

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Intangible Fixed Assets and Amortisation

Individual fixed assets costing £3,000 or more are capitalised at cost. Intangible fixed assets are stated at cost less accumulated amortisation and accumulated impairment losses. Such cost includes costs directly attributable to making the asset capable of operating as intended. Amortisation is provided on all intangible fixed assets, at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of acquisition, of each asset evenly over its expected useful life as follows: •

Software – over 2 years

The carrying values of intangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. Accounting Policies (Continued)

Leasing and Hire Purchase Commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet and are depreciated over the shorter of the lease term and the asset's useful lives. The capital elements of future obligations under leases and hire purchase contracts are included as liabilities in the balance sheet. The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Lease incentives are recognised over the shorter of the lease term and the date of the next rent review.

Financial Instruments

Financial instruments are recognised at amortised cost with changes recognised in the Statement of Financial Activities.

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

2. Voluntary Income

	Year ended 30 June 2018	15 Month Period Ended 30 June 2017
	£	£
Grants and donations	324,215	358,714
Gifts in kind	114,323	213,031
	<u>438,538</u>	<u>571,745</u>

Grants recognised as income being further analysed according to source as follows:

	Year ended 30 June 2018	15 Month Period Ended 30 June 2017
	£	£
Corporate Clean ups	118,854	143,533
Thames Water	70,000	83,500
Thames Tideway Tunnel	70,000	55,000
Port of London Authority	15,000	35,000
Sundry donations, membership & other income	32,792	26,379
Local Authorities	12,569	10,302
City of London	5,000	5,000
	<u>324,215</u>	<u>358,714</u>

Gift in kind recognised as income being further analysed according to source as follows:

	Year ended 30 June 2018			15 Month Period ended 30 June 2017		
	Support Costs	Charity Costs	Total	Support Costs	Charity Costs	Total
	£	£	£	£	£	£
Good & services	60,000	18,026	78,026	114,000	38,067	152,067
Facilities	22,350	0	22,350	43,462	0	43,462
People	0	3,237	3,237	0	3,307	3,307
Charity benefits	10,710	0	10,710	14,195	0	14,195
	<u>93,060</u>	<u>21,263</u>	<u>114,323</u>	<u>171,657</u>	<u>41,374</u>	<u>213,031</u>

	£	£
Port of London Authority	73,476	97,810
Corporation of London	32,060	54,682
Other	8,787	60,539
	<u>114,323</u>	<u>213,031</u>

Gifts in kind from the Port of London Authority for the year include £60,000 (2017: 15 month period: £114,000) for accounting and payroll and administrative services.

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

3. Incoming Resources from Charitable Activities

	Year ended 30 June 2018	15 Month Period ended 30 June 2017
	£	£
Waterway Improvements	415,401	524,242
Volunteering and Community Engagement	330,339	381,542
Education and Training	130,147	272,659
Enhancements	9,200	10,351
Incoming Resources from charitable activities before gifts in kind.	<u>885,087</u>	<u>1,188,794</u>
Gifts in kind received are as follows:		
Driftwood Operations - provided by Port of London Authority	534,985	549,012
Total incoming resources from charitable activities	<u><u>1,420,072</u></u>	<u><u>1,737,806</u></u>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

3. Incoming Resources from Charitable Activities (Continued)

Incoming resources from charitable activities can be further analysed according to source as follows:

	Year ended 30 June 2018	15 Month Period ended 30 June 2017
	£	£
Environment Agency	150,016	140,781
Intcatch	150,695	35,935
Thames Water - Thames Watch Catchment	92,047	35,390
Local Authorities	83,044	54,517
Thames Tideway	83,657	82,708
Thames Water Utilities - Community investment	60,529	229,670
Other project income	46,032	139,653
Enovert Environmental Trust (formerly Cory Environmental Trust)	44,973	52,870
HSBC Fixing Broken Rivers	43,177	40,648
Welsh Harp Environmental Education	36,743	38,966
Marine Conservation Society	30,844	0
City Bridge Trust - Development Programme	12,813	141,533
Thames River Trust	11,075	0
GLA	10,000	18,598
The Rivers Trust	8,912	0
Coca Cola Foundation	8,233	0
Atkins	7,750	0
Miscellaneous income / Sundry donations, membership	4,550	28,011
HSBC Reedbeds and Wetland Creation	0	80,000
RBC Blue Water Project	0	22,697
The City Bridge Trust	0	17,731
London City Airport	0	15,000
Thamesmead Canal Communities (Awards for all)	0	8,333
Hillingdon Community Trust	0	5,753
Incoming Resources from charitable activities before gifts in kind	885,087	1,188,794

Gifts in kind received are as follows;

Driftwood Operations - provided by Port of London Authority	534,985	549,012
Total incoming resources from charitable activities	1,420,072	1,737,806

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

4. Cost of generating voluntary income

	Year ended 30 June 2018	15 Month Period ended 30 June 2017
	£	£
Staff Costs	25,467	25,721
	<u>25,467</u>	<u>25,721</u>

5. Charitable Activities

In line with Thames 21's 5-year plan the senior management team was re-structured according to the new priorities as in the table below. For comparison purposes, many of the projects on-going from the period ended 30 June 2017 fell into a like for like category. New projects arising in the year ended 30 June 2018 have been categorised under the new structure.

Activity	Direct Costs	Direct Gift in kind Restricted	Direct Gift in kind Unrestricted	Support Costs	Support Costs in kind	Year ended 30 June 2018
	£	£	£	£	£	£
Waterway Improvements	437,246	0	6,070	11,218	26,565	481,099
Driftwood Operations	0	534,985	7,426	13,726	32,503	588,640
Volunteering & Community Engagement	350,737	0	4,869	8,999	21,309	385,914
Education & Training	207,228	0	2,877	5,317	12,590	228,012
Core Activities	174,864	0	0	0	0	174,864
Enhancements	1,543	0	21	39	94	1,697
	<u>1,171,618</u>	<u>534,985</u>	<u>21,263</u>	<u>39,300</u>	<u>93,060</u>	<u>1,860,226</u>

Activity	Direct Costs	Direct Gift in kind Restricted	Direct Gift in kind Unrestricted	Support Costs	Support Costs in kind	15 Month Period ended 30 June 2017
	£	£	£	£	£	£
North Hub Programmes	497,824	0	12,460	16,537	51,530	578,351
Driftwood Operations	0	549,012	13,741	18,056	57,010	637,819
South Hub Programmes	337,538	0	8,447	11,101	35,050	392,136
Education & Development	252,970	0	6,331	8,263	26,325	293,889
Core Activities	333,141	0	0	0	0	333,141
Enhancements / Waterway	15,730	0	394	409	1,742	18,275
	<u>1,437,203</u>	<u>549,012</u>	<u>41,373</u>	<u>54,366</u>	<u>171,657</u>	<u>2,253,611</u>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

6. Support Costs

	Volunteering & Community Engagement	Enhancements	Education & Training	Waterway Improvements	Driftwood Operations	Year ended 30 June 2018	15 Month Period ended 30 June 2017
Basis of Allocation	£	£	£	£	£	£	£
Staff costs	8,500	37	5,022	10,597	12,966	37,122	52,220
Gifts in kind	21,309	94	12,590	26,565	32,503	93,061	171,657
Other costs	499	2	295	622	761	2,179	2,146
	30,308	133	17,907	37,784	46,230	132,362	226,023

7. Governance Costs

	Year ended 30 June 2018	15 Month Period ended 30 June 2017
	£	£
Audit Fee	11,301	15,365

8. Transfers between Funds

£195,959 (2017 15 month period: £301,181) was transferred from the unrestricted fund in favour of the restricted fund to finance the deficit on the restricted fund.

9. Employees

	Year ended 30 June 2018	15 Month Period ended 30 June 2017
	£	£
Staff costs during the year were:		
Wages and salaries	720,122	883,433
Social security costs	66,770	87,062
Pensions costs	16,345	13,916
Pensions provision (note 14)	0	2,244
	803,237	986,655

The average number of employees employed during the year was 29 (2017 period: 26). Management and Administrative staff totalled 8 (2017 period: 8) and operational staff totalled 21 (2017 period: 18). One employee received remuneration of more than £60,000 (2017 period: one).

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

10. Fixed Assets

TANGIBLE FIXED ASSETS

	Motor Vehicles
Cost	£
At 1 July 2017	35,080
Additions	0
Disposals during the period	0
At 30 June 2018	<u>35,080</u>
Depreciation	
At 1 July 2017	35,080
Charge for the period	0
Disposals during the period	0
At 30 June 2018	<u>35,080</u>
Net book value at 30 June 2018	0
Net book value at 30 June 2017	0

INTANGIBLE FIXED ASSETS

	Software
Cost	£
At 1 July 2017	10,150
Additions	0
Disposals during the period	0
At 30 June 2018	<u>10,150</u>
Depreciation	
At 1 July 2017	9,450
Charge for the period	700
Disposals during the period	0
At 30 June 2018	<u>10,150</u>
Net book value at 30 June 2018	0
Net book value at 30 June 2017	700

11. Financial Commitments

35

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

12. Debtors

	At 30 June 2018	At 30 June 2017
	£	£
Donations and grants receivable	172,125	66,885
Other debtors	0	3,000
Prepayments and accrued income	90,580	48,000
	<u>262,705</u>	<u>117,885</u>

13. Creditors

	At 30 June 2018	At 30 June 2017
	£	£
Creditors: Amounts falling due within one year		
Trade creditors	14,877	12,599
Other taxation and social security costs	38,520	30,703
Accruals	40,102	45,332
Other creditors	353	450
Deferred Income less than one year	307,166	515,655
	<u>401,018</u>	<u>604,739</u>

	£	£
Deferred income less than one year		
At 1 July / 1 April	515,655	499,142
Amounts released to incoming resources	(208,489)	16,513
At 30 June	<u>307,166</u>	<u>515,655</u>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

14. Provisions For Liabilities – Pension

The charity has previously participated in the Environmental Campaigns Pension and Assurance Scheme (ECPAS), a multi-employer defined benefit scheme which was closed to future accrual on 31 July 2008. The charity is unable to identify its share of the underlying assets and liabilities, and therefore the charity continues to account for this scheme as a defined contribution scheme.

The latest actuarial valuation of the ECPAS was carried out on 31 March 2016. As at 31 March 2016 the Scheme had assets of £10,112,000, representing 46% of the benefits that had accrued to the members as at that date. Following the 31 March 2016 valuation a past service deficit of £7,998,000 was identified. The trustees and the participating employers agreed a recovery plan over a period of 30 years from the valuation date. From 1 July 2017, Thames21 has paid £35.08, and will continue to pay £35.08 per month to meet their share of the shortfall. The monthly payment will increase each 1 July in line with increases in the Retail Price Index (RPI) with the last payment in March 2046. Administrative expenses, levies and life assurance premiums are to be met separately by the employers with Thames21 meeting the same proportion of these as for the recovery plan with payment being required as and when required by the Trustees.

Given the charity's limited exposure, the lack of availability of data and the limited influence the charity has over the affairs of this scheme, the charity continues to account for this scheme as a defined contribution scheme. Thames 21 has a provision of £11,976, for the recovery plan in the financial statements at the 30 June 2018 (30 June 2017: £12,806). The costs are included in the Statement of Financial Activities within other resources expended. A provision has not been made for the administrative expenses, levies and life assurance premiums payments as the amount and timing of payments are unknown.

	Year ended 30 June 2018	15 Month Period ended 30 June 2017
	£	£
Amount brought forward at 1 July / 1 April	12,806	10,562
(Released) / Arising during the period	0	2,244
Utilised during the period	(830)	0
At 30 June	<u>11,976</u>	<u>12,806</u>
Payable within 1 year	431	933
Payable in years 2 - 5	1,726	1,723
Payable after 5 years	9,819	10,150
	<u>11,976</u>	<u>12,806</u>

15. General Funds

	Year ended 30 June 2018			15 Month Period ended 30 June 2017		
	Unrestricted	Restricted		Unrestricted	Restricted	
	Funds	Funds	Total	Funds	Funds	Total
	£	£	£	£	£	£
At 1 July / 1 April	80,446	0	80,446	66,178	0	66,178
Net movement in funds	23,177	0	23,177	14,268	0	14,268
At 30 June	<u>103,623</u>	<u>0</u>	<u>103,623</u>	<u>80,446</u>	<u>0</u>	<u>80,446</u>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

16. Analysis of Net Assets Between Funds

	Year ended 30 June 2018			15 Month Period ended 30 June 2017		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
Intangible / Tangible fixed assets	0	0	0	0	700	700
Cash at bank and cash in hand	118,871	135,041	253,912	118,497	460,909	579,406
Other net current assets / (liabilities)	70,614	(208,927)	(138,312)	26,070	(512,924)	(486,854)
Provision for liabilities	(11,976)	0	(11,976)	(12,806)	0	(12,806)
Net Assets	177,508	(73,886)	103,623	131,761	(51,315)	80,446

17. Taxation

The company is a registered charity and is exempt from taxation in respect of income and capital gains received within the categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

18. Contingent Liabilities

There are no contingent liabilities (see note 14 regarding pension obligations).

19. Trustees Remuneration And Expenses

The directors of the charity are the Trustees under Charity Law and received no remuneration or expenses.

20. Indemnity Insurance

The Directors are indemnified out of the assets of the charity against loss arising from claims made against them by reason of wrongful acts committed by them in their capacity as a director of the charity. The charity has taken insurance against this risk. The amount charged in year ended 30 June 2018 was £1,254 (period ended 30 June 17: £1,232).

21. Ultimate Controlling Party

The Trustees do not consider there to be an ultimate controlling party of the charity.

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

22. Related Party Transactions

The Port of London Authority, Environment Agency, Tideway, Thames Water, Hogan Lovells LLP and Corporation of London have employees who are or were also Trustees of Thames21 Limited and are considered to be related parties. Related party transactions for these companies are shown below:

	Income for year ended 30 June 2018	Gift in kind for year ended 30 June 2018	Debtors at 30 June 2018
		£	£
Port of London Authority	15,000	608,461	15,000
Corporation of London	0	32,060	0
Environment Agency	150,016	0	0
Hogan Lovells LLP	20,000	0	0
Tideway	153,657	0	1,149
Thames Water	222,576	0	50,000
	<u>561,249</u>	<u>640,521</u>	<u>66,149</u>

	Income for 15 Month Period ended 30 June 2017	Gift in kind for 15 Month Period ended 30 June 2017	Debtors at 30 June 2017
		£	£
Port of London Authority	35,000	646,822	35,000
Environment Agency	140,781	0	0
Tideway	137,708	0	0
Thames Water	348,560	0	10,200
	<u>662,049</u>	<u>646,822</u>	<u>45,200</u>

Debtors are included within Donations and Grants receivable in Note 12

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

23. Reconciliation of net Movement in funds to net Cash flow from Operating Activities

	Year ended 30 June 2018	15 Month Period ended 30 June 2017
	£	£
Net movement in Funds	23,177	14,268
Add back depreciation charge	700	5,250
Deduct interest from investing activities	(276)	(1,658)
Decrease/(increase) in debtors	(144,819)	(34,850)
Increase/(decrease) in creditors	(203,721)	(158,285)
Movement in Pension Provision	(830)	2,244
Net cash movement from operating activities	<u>(325,769)</u>	<u>(173,031)</u>