



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 2019**

THAMES21 LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Contents	Page
Trustees, Directors, Officers and Advisors	3 - 4
Chairman's Statement	5
Report of the Directors	6 - 16
Independent Auditor's Report	17 - 19
Statement of Financial Activities	20 - 21
Balance Sheet	22
Cash Flow Statement	23
Notes to the Financial Statements	24 - 39

THAMES21 LIMITED
TRUSTEES DIRECTORS, OFFICERS AND ADVISORS
FOR THE YEAR ENDED 30 JUNE 2019

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 (resigned 11 December 2018)
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
Jeremy Lewis Simons
John George Patrick Sage (appointed 11 October 2018)
Yvette De Garis (appointed 10 October 2019)

Chief Executive and Management Team

Deborah Leach	Chief Executive
Chris Coode	Deputy Chief Executive and
	Senior Programmes Manager: Education & Training
John Bryden	Senior Programmes Manager: Improving Rivers
Emma Harrington	Senior programmes Manager: Volunteering
Michael Heath	Personnel Manager

THAMES21 LIMITED
TRUSTEES, DIRECTORS, OFFICERS AND ADVISORS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2019

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

The City of London
Guildhall
Aldermanbury
London
EC2V 2HH

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 2019

The Thames21 Board is proud to present the charity's work encompassing leadership and innovation as well as its continuing commitment to established activities for which Thames21 first became known, all towards delivering a vision of sustainable, healthy rivers at the heart of community life.

Engaging communities with rivers and connecting them directly and in practical ways with the issues, has never been more relevant than it is today at a time of national and international concern at the escalation of plastic litter pollution in our rivers.

Rivers are an accessible 'barometer' indicating Society's impact on the natural environment. The effects of Climate Change are all too clear in our river networks. Increased frequency of severe weather events such as droughts or intense rainfall all make our rivers more vulnerable. Our chalk streams are running dry even in the winter and the flow of water in the River Thames is reduced. Periods of heavy rainfall then test the capacity of our river systems to absorb floodwaters.

Thames21 is pledged to inspiring communities to become environmental and climate champions for our rivers. We will work with communities and partners to enable our communities to reduce damage to river environments and their wildlife. We will monitor our rivers to understand better how climate change affects them, and how Thames21's work can reduce it.

The need to engage people in all the issues affecting the rivers that supply the water for our taps has never been greater. The Thames21 Team, its Trustees, staff and volunteers have never been more committed.

A handwritten signature in black ink that reads "Michael Hamilton". The signature is fluid and cursive, with the first name "Michael" written in a larger, more prominent script than the surname "Hamilton".

MICHAEL HAMILTON

Chairman of the Trustees

23 May 2020

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2019

Thames21 Limited is incorporated as a private company limited by guarantee and as a registered charity. The company was incorporated on 5 December 2003 and started operating on 1 July 2004. The Directors now submit their report and financial statements for the year ended 30 June 2019.

Objectives and Activities of the Company

Thames21 was established to protect, maintain and enhance the nation's rivers, canals and associated features in particular by:

- a) Removing 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 river networks are essential for ourselves and for the natural world around us. However, they face huge challenges, from the effects of Climate Change to plastic rubbish and other pollution. Thames21's objectives and activities aim to be a practical, effective response in which all sectors of our society and communities can participate.

Summary of the strategy adopted for the year ended June 2019

The charity's priority objectives for the year ending June 2019 were 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;
- Highlight and tackle the issue of plastic pollution in water environments
- Progress plans to establish a River Centre for London
- Commence work on the charity's next Five Year Plan

A new Advisory Council was established bringing together leaders and experts across a wide spectrum of fields to help guide the charity's future development and effectiveness, while activity commenced to consult with the charity's staff and volunteers to review progress with the existing Five Year Plan and to lay the foundations for future achievement over the next five years as well as identifying longer term opportunities.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2019

Financial Review

The results for the year are set out in the Statement of Financial Activities on page 20.

Thames21 was successful in securing charitable funding and contracts to deliver its work. The charity's financial management systems were reviewed to increase efficiency and a new Board-level Fundraising Committee was established together with foundation work to assist the development of a new long term Fundraising Strategy to increase the charity's long term sustainability.

Grants and donations

Sources and types of income during the years were as follows:-

Corporates	36%
Government Agency	26%
Trusts	14%
Research	11%
Charities	7%
Local Authority	3%
Individuals	3%

Of this, approx. £260k came from donations as follows:-

Corporate Volunteering Events	48%
Core grants (corporate + local authority)	32%
Online platforms (individual + corporate)	15%
Corporate Sponsorship (London River Week)	4%
Crowdfunder	1%

Reserves Policy

The Trustees believe that the Charity should hold financial reserves:

1. because many projects are ongoing into the future;
2. to enable the charity to continue operating despite unforeseen setbacks;
3. to allow the charity to take advantage of change and opportunities to further its objectives.

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 Charity currently has free reserves which are not allocated to delivering a particular charitable activity of £105,217. The Trustees consider that the Charity's finances are sufficient to continue to operate for the foreseeable future.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2019

Main Activities in the year ended June 2019

Thames21 activities focussed on four key areas of work in order to increase the charity's impact. Work portfolios of:- volunteering and community engagement; river improvements; education and training; campaigning and advocacy worked together to provide multiple benefits towards delivering Thames21's a vision of healthy rivers at the heart of community life.

1. *Volunteering & Community Engagement:*

Overview:

A total of 8,245 volunteer opportunities were taken up by Thames21 supporters at different levels of involvement:- from 'drop-in' volunteer event participation; to company staff involvement; to regular activities organised and delivered by Thames21 Badged Groups. Communities were actively engaged across Greater London and beyond into Middlesex, Surrey and Essex. The number of volunteers stayed constant through the year with existing links consolidated and residents local to their river encouraged to feel a closer connection to the issues affecting it. The team of key volunteers (Event Support Team) who assist in organising most of the charity's volunteer activities are central to successful delivery. The charity evaluated how to sustain and support the team so that they are understood, assisted and retained for the continued success of Thames21's volunteering opportunities.

Corporate Partnership volunteers: This year Thames21 delivered 60 events with corporate partners that involved 1,824 volunteers. The charity encouraged longer term partnership working with Thames21 rather than a one off teambuilding events. Notable volunteering days organised with large companies included those with Chivas whose employees participated in three clean-up events in one day and removed a record 30,500 wet wipes from the River Thames.

Volunteer clean-ups were supported by the Port of London Authority providing 32 baskets to sites along the river and taking away collected river rubbish for recycling. Material removed included single-use plastic, shopping trolleys, large tyres and three motorbikes.

Case Study: Thames River Watch

During the year the charity's flagship citizen science programme on the Thames received numerous public accolades for its work:

- Corporate Citizen Winner: 2018 Evening Standard Business Awards ~ July 2018;
- Community Partners Winner: Lord Mayor's Dragon Awards 2018;
- Commitment to the Local Community Winner: Better Society Awards ~ May 2019;

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2019

- Community Partnership Bronze Award Winner: Global Good Awards June 2019;
- Social Sustainability and Community Development Winner: EDIE Sustainability Leaders Awards ~June 2019.

The charity's Thames River Watch programme is funded almost entirely by Tideway whose staff team actively participate in the programme at all levels together with community volunteers who were recruited, trained and supported on their journey to become Citizen Scientists. Citizen Scientist volunteers gathered data to highlight the issue of single-use plastic in the river and to increase awareness of environmental issues facing the river.

Partnerships were integral to the success of Thames River Watch with #Oneless, "In the Drink" campaign, the Thames Litter Forum and the City of London's Plastic Free City increasing the programme's impact and reach. This year the community hubs in Greenwich and Hammersmith were joined by a third community hub established in Battersea as a focus for volunteer activities. These groups coordinate the counting and removal of single-use plastic bottles as well as arranging other opportunities for volunteers to clean away the litter from the Thames foreshore.

Types of data not available anywhere else was secured by Thames River Watch at events including the Big Counts:- the Big Bottle Count took place at five river sites on one day and volunteers removed 885 single-use plastic bottles from the river. At the Big Wet Wipe Count in Hammersmith 160 volunteers removed 23,000 wet wipes using a controlled and measured methodology. These statistics were highlighted in the media for people to be aware that their actions and purchasing power can affect the rivers.

Case Study: Source to Sea river clean programme

During the year Thames21 partnered with the Marine Conservation Society (MCS) to set up river clean events to compare plastic rubbish upstream on tributaries to that in the Thames estuary. Thames21 organised twenty river clean events and evidence was compared to MCS data from four beach cleans at Southend-on-Sea. Different items predominated depending on the location. Metal drinks bottles were commonly found on the tributaries but less common on the tidal Thames foreshore. Wet wipes were found in huge numbers on the Thames foreshore, whilst glass and unrecognisable plastic litter dominated downstream at Southend where the river meets the sea.

On Thames tributaries volunteers found that 78% of the items they picked up were single use with an average of 219 pieces of rubbish collected for every 100m surveyed. Events on the tidal Thames foreshore found that 86% of the litter items recorded were single use an average of 1,402 per every 100m surveyed. N At Southend just under half of all items found (48%) were recognisably single use, but the concentration of small pieces of litter and micro-plastics increased further, with a huge 2,520 items per every 100m surveyed.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2019

2. *Improving Rivers:*

Overview:

Practical and technical river improvements included reedbed installation within the concrete channels the encase many London rivers, including over 700 metres of reedbeds on the Limehouse Cut, Grand Union Canal, Regents Canal and in Thamesmead plus 123 metres by a Thames21 Badged (self-led) Group, the Lower Regents Canal Coalition. In Thamesmead, Thames21 led on the development of a reedbed strategy which identified new locations for reedbeds across the area. 150 metres of toeboarding was removed in the River Brent and the Stonebridge Lock Coalition Badged Group repaired a 20 metre length of bank on the Lea Navigation. Detailed plans were developed for the restoration of over three kilometres of the River Rom, Ingrebourne, Dagenham Brook and Pinn next year. In May, new wetlands were created at Broomfield Park in partnership with Enfield Council and the Rivers Trust. The INTCATCH programme continued to monitor a range of rivers and developed evidence of pollution sources. Our Natural Flood Management projects continue to develop with the installation of monitoring stations and interventions at three project locations and we continued to assess reductions in flooding that would potentially result from new wetlands projects identified throughout the London Lea catchment.

Case Study: Brent Catchment Partnership

The Brent Catchment Partnership brings together stakeholders to develop and deliver improvements to the river catchment however, previously, under-resourcing has restricted progress. Funding investment increased from three local authorities last year to five this year, enabling project development work to secure the funding for major river restoration projects in Barnet (Silkstream and Montrose Parks regeneration) and Ealing (Greenford to Gurnell Greenway). Three year project funding was secured from the Greggs Foundation to deliver small-scale river restoration projects and raised awareness of rivers and nature through arts, citizen science and volunteering with a particular focus on improving the lives of local communities. A new cross-borough project between Thames21, London Wildlife Trust, Canal and River Trust, Brent and Barnet Councils was established with the aim of enhancing a degraded but valuable site, improving and protecting its ecological value and local community's opportunity to enjoy it.

The success of the Brent Partnership as a result of Local Authorities funding has highlighted the potential for this approach to be expanded to other Partnerships. With this evidence a Catchment Resilience bid was submitted to the Environment Agency to expand the approach.

THAMES21 LIMITED

REPORT OF THE DIRECTORS

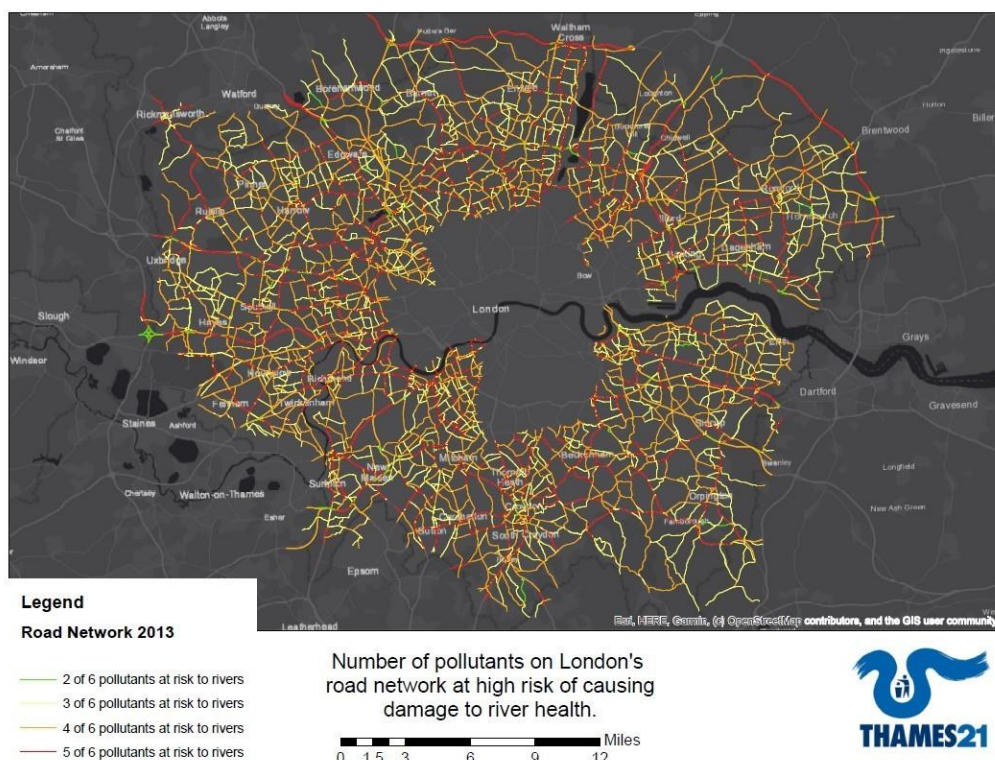
FOR THE YEAR ENDED 30 JUNE 2019

Case Study: Tackling Road Runoff Pollution

One of the most difficult types of pollution in London's rivers to identify, quantify and prioritise for solutions is the cocktail of pollutants deposited on roads by traffic and washed into the river network. It carries over 300 different pollutants, causes dissolved oxygen crashes in rivers and many mass fish deaths. To identify the sources and help prioritise action, Thames21 worked with Middlesex University to develop a new model which looks at vehicle activity to identify the roads which contribute the most pollutants to rivers in London.

The project examined the level of risk from six pollutants, with the total deposition on the road network for each pollutant and the level of risk calculated using traffic data. Thresholds were applied according to the potential for each pollutant to damage river health and were then combined for each road, to produce a map highlighting the roads at high risk.

The work was led by Thames21 and partners included the Greater London Authority, Transport for London, Middlesex University, Zoological Society of London and South East Rivers Trust. The approach is replicable and we hope others throughout the country can use it to improve their understanding and locate solutions.



THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2019

3. Education and Training

Overview:

The Education team worked to deliver education elements within Thames21 environmental improvement projects, as well as initiatives with a pure education focus. These included thirteen sessions on local rivers for 353 pupils with 33 accompanying adults. Sessions involved multiple points of contact with the pupils and aimed to explore learning outcomes around water quality and water management.

Case Study: The Welsh Harp Environmental Education Centre (WHEEC)

The Education Centre has maintained a thriving programme of activities for visiting schools with 69 learning sessions delivered to 41 different schools that involved 2,790 pupils and 659 accompanying adults. Family learning and fun activities were run during the school holidays for a further 93 children and 48 adults. Volunteering groups supported the running of the Centre helping with gardening, site maintenance and supporting the education sessions, totalling 182 volunteering opportunities. Funding was secured to start improving and developing the Centre site, including refurbishing the popular nature pond and building a new raised pond that is accessible for wheelchair users, improving the pathways and installing a gate to the adjacent Welsh Harp Open Space to better integrate it into the programme of learning and engagement activities we run from the Centre.

Case Study: Hogan Lovells partnership project

Thames21 commenced a pilot education programme in partnership with law firm Hogan Lovells to engage primary schools children in themes relating to two Sustainable Development Goals set out by the United Nations (UNSDGs) - "Clean Water and Sanitation" and "Life Below Water". The project aimed to meet a number of curriculum linked learning targets for schools and explore complex environmental themes in an engaging and interesting way.

Thames21 created 3 new interconnected sessions. The first session is delivered by Hogan Lovells volunteers in their offices and explores the UNSDGs, the importance of water and how water flows through urban environments. For the second session the schools visit the Welsh Harp Education Centre where they examine the effects of pollution on natural waterways. At the final session in the Hogan Lovell's office the pupils apply all their learning in a mock enquiry to decide whether a new and potentially polluting but economically beneficial business should be built near to a sensitive environmental area.

3.2 Training Programme

Training Overview:

The charity's main training focus is improving the general skills and confidence of local volunteers so they can lead others in volunteering activity. New developments in the year included developing courses for specific, additional skills and 68 community volunteers were trained to support tailored environmental improvement projects on the Dollis Brook, at Roundmoor Ditch, the Tidal Thames, the Rivers Fray and

THAMES21 LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30 JUNE 2019

Pinn and the “Land of the Fanns” project in East London. Training was also delivered for members of the River Trust network to support a national river clean up initiative.

Many volunteers use their Thames21 training to run their own events to improve and maintain local rivers and green spaces. This year, trained volunteers from 13 different groups organised 130 events that created 1,630 volunteering opportunities. In addition the Thames21-trained Grays Beachcomber Group continued their extraordinary commitment. There was a huge increase in the number of events to collect, count and catalogue plastic bottles and other rubbish, working from Rainham to Southend along the north shore of the estuary, delivering 182 events that created 1,947 volunteering opportunities.

Case Study: Natural Flood Management (NFM) Training

Natural Flood Management is a technique that uses natural resources such as tree branches to construct ‘leaky dams’ and slow down the passage of flood water so that it can seep safely away into the ground, without harming communities. It is essential that local volunteers understand the principles of NFM, can identify potential sites for NFM intervention and are able to construct and maintain NFM structures. A new Thames21 nationally-accredited training programme is being created that will support local community volunteers in the use of a new NFM app, MoRPh river survey techniques, practical experience in making NFM features and allow trainees to lead volunteer events. The aim is to create supported, independent groups of volunteers who will continue after the formal end of the NFM project.

4. Communications and Campaigns

Overview:

Thames21 was continually active in highlighting river environmental issues in the media to encourage behaviour and policy change. In the twelve months there were 321 pieces of media coverage across TV, radio, newspaper, magazine and internet channels which equates to audience figures of more than 114 million, (based on our cuttings/media service Kantar). Media included ITV, CNN, Al Jazeera, Evening Standard, Daily Mail, Daily Express, Huffington Post, Sun Online, Radio 4 (Costing the Earth programme and the Today programme), Financial Times, Times, Daily Mail, BBC Wildlife Magazine and the Big Issue magazine.

There were reduced website resources in the year which may explain a drop in the total number of visitors as shown in the chart below, although the number of new visitors increased.

	New Visitors	Returning Visitors	Total Visitors
July 1 2016 –June 30 2017	48 789	22, 522	71, 311
July 1 2017 –June 30 2018	57 222	27, 948	85,170
July 1 2018 – June 30 2019	62, 111	10,631	72,742

THAMES21 LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30 JUNE 2019

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 grew by 375 people, while the charity's Twitter following grew by 878.

	June 2018	June 2019	Approx percentage increase
Facebook	3113	3,488	12 per cent increase (21 % increase in previous year)
Twitter	7828	8,706	11 per cent increase (19 % increase in previous year)

Case Study: London Rivers Week

London Rivers Week ran from 25 May – 2 June. The campaign connects the public to their local stretch of river, and calls for more restoration of rivers in London. Total media reach, including a piece in the Financial Times and Evening Standard Homes and Property sections was more than six million. This year there were 45 free events for the public with 963 participants. Campaign highlights included a feature article on river restoration in the Financial Times, a feature in the Londonist linking climate resilience to restoring rivers; and Debbie Leach's appearance on both London Live and on the Today Programme to talk about rewilding our rivers and London Rivers Week.

Case Study: Wet wipes and the Big Wet Wipe Count

Thames21 continued to shine the spotlight on the huge problem of wet wipes in the Thames. Thames River Watch data and analysis was covered by the Evening Standard and by Radio 4's Costing the Earth programme. The charity also helped with early research for the BBC series War On Plastic which devoted its second episode to the issue of wet wipes and their impact on the environment.

Health & Safety

Thames21's staff H&S Group met regularly to assess reported Accidents, Near Misses and Incidents. The Group revised or wrote new Standard Operating Procedures for the following activities: Finding Knives / Sharps at Thames21 events; Use of Grappling Hooks; Working from small craft (Boats) on Deeper Water; Use of Bush Craft Tools (Hand tools); Heavy Lifting; Working in or at Muddy Locations; Lost Children; Use of Throw Lines (Water Safety);

Health & Safety Policy Review:

During the year work commenced to involve people across the organisation at every level in reviewing and re-structuring the charity's Health & Safety Policy to ensure it is up to date, relevant, understood and adopted by all. This work is continuing in the next financial year.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2019

Strategic Partners

In pursuit of its charitable objectives Thames21 worked with the following organisations: the Port of London Authority, the Department for the Environment, Food and Rural Affairs, the Environment Agency, the European Union, Keep Britain Tidy, 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 law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees 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 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 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.

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 (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.

THAMES21 LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2019

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.

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 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 the re-appointment by ordinary resolution.

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. 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).

Events after the Reporting Period and Consideration of Going Concern

The Annual Report and Accounts have been finalised in May 2020. At the time of writing there has been a global pandemic of Coronavirus which through restrictions on movement has affected the charity's ability to deliver its community engagement and volunteering programmes. Other charitable activities are nevertheless able to progress despite the pandemic through remote working and communications and convening technology. The impact on the charity's activities and income has therefore been carefully assessed on a project by project basis across the organisation, and the directors have carefully analysed the charity's forecast cash flows. The charity has longstanding relationships with its main funders and having discussed the impact of the pandemic on projects and activities with them, the directors believe that whilst funds are expected to be received, there is a material uncertainty as to how much and when these funds will be received. The directors anticipate a sharp reduction in the income expected from the charity's corporate volunteering programme, which provides essential charitable funds towards core running costs. As a result, the charity has taken steps to reduce its running costs and to develop a series of fundraising approaches. As with any fundraising campaign, there is material uncertainty as to when the charity would receive the new income. Therefore, whilst the directors believe the charity will survive this pandemic, the directors will consider a further reduction in expenditure and through approaches to new avenues of financial support for charities affected by Coronavirus which are now becoming available.

See Note 1 to the financial statements, basis of preparation, for additional consideration of the impact of this material uncertainty in respect of the timing and amount in which income from donations and income to fund projects are actually received.

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 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

A handwritten signature in black ink, appearing to read 'Michael Hamilton', with a stylized flourish at the end.

Michael Hamilton (Chairman)

23 May 2020

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 2019 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 24, 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 2019 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 the provisions available for small entities, in circumstances set out in the financial statements, 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.

Material uncertainty related to going concern

We draw attention to Note 1 and Note 24 in the financial statements which indicates the material uncertainty in relation to the timing and amount in which income from donations and income to fund projects are actually received by the charity as a result of the coronavirus pandemic. Therefore the directors of Thames21 Limited cannot be certain that the company will continue to have the funding available to meet all of their liabilities as they fall due or carry out all its planned activities for the full twelve months period based on their forecasts nor would they have control over the timing when full corporate and project activity can recommence following the current social distancing and lockdown rules and recommendations. These events and conditions, along with other matters as set forth in Note 1 and 24, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

Other information

The other information comprises the information included in the annual report set out on pages 1-16, 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 and the strategic 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 strategic report 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 page 15 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.



Mohan Pandian (Senior statutory auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditor

London

Date: 24th May 2020

THAMES21 LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2019**

		Year Ended 30 June 2019				Year Ended 30 June 2018		
		Unrestricted Funds	Restricted Funds	Total		Unrestricted Funds	Restricted Funds	Total
	Note	£	£	£		£	£	£
Incoming resources								
Incoming resources from generated funds:								
Voluntary income	2	436,396	0	436,396		438,538	0	438,538
Investment income		337	0	337		276	0	276
Other income		13,808	0	13,808		60,000	0	60,000
Incoming resources for charitable activities	3	0	1,077,052	1,077,052		0	1,420,072	1,420,072
Total incoming resources		<u>450,541</u>	<u>1,077,052</u>	<u>1,527,593</u>		<u>498,814</u>	<u>1,420,072</u>	<u>1,918,886</u>
Resources expended								
Costs of generating funds:								
Cost of generating voluntary income	4	(25,988)	0	(25,988)		(25,467)	0	(25,467)
Charitable Activities	5	(181,061)	(1,309,467)	(1,490,528)		(244,194)	(1,616,031)	(1,860,225)
Governance costs	7	(9,000)	0	(9,000)		(10,017)	0	(10,017)
Other resources expended		(483)	0	(483)		0	0	0
Total resources expended		<u>(216,532)</u>	<u>(1,309,467)</u>	<u>(1,525,999)</u>		<u>(279,678)</u>	<u>(1,616,031)</u>	<u>(1,895,709)</u>
Net incoming/(outgoing) resources before transfers		234,009	(232,415)	1,594		219,136	(195,959)	23,177
Transfers								
Transfers between funds	8	(232,415)	232,415	0		(195,959)	195,959	0
Net movement in funds	15	<u>1,594</u>	<u>0</u>	<u>1,594</u>		<u>23,177</u>	<u>0</u>	<u>23,177</u>
Reconciliation of funds								
Total funds brought forward	15	<u>103,623</u>	<u>0</u>	<u>103,623</u>		<u>80,446</u>	<u>0</u>	<u>80,446</u>
Total funds carried forward	15	105,217	0	105,217		103,623	0	103,623

THAMES21 LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2019**

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 2019

	Note	At 30 June 2019 £	At 30 June 2018 £
Fixed assets			
Tangible fixed assets	10	0	0
Intangible fixed assets	10	0	0
		<u>0</u>	<u>0</u>
Current assets			
Debtors	12	229,558	262,705
Cash at bank and in hand		<u>169,199</u>	<u>253,912</u>
		<u>398,757</u>	<u>516,617</u>
Current liabilities			
Creditors - amount falling due within one year	13	<u>(281,517)</u>	<u>(401,018)</u>
Net current assets		117,240	115,599
Total assets less current liabilities		<u>117,240</u>	<u>115,599</u>
Provisions for liabilities	14	<u>(12,023)</u>	<u>(11,976)</u>
Non current liabilities		(12,023)	(11,976)
Net assets		<u>105,217</u>	<u>103,623</u>
Funds			
Unrestricted funds			
General fund	15	<u>105,217</u>	<u>103,623</u>

These financial statements were approved by the Directors on 15 May 2020 and were signed on their behalf by:

Name Michael Hamilton

Position Chairman

Signature 

signed on 23 May 2020

Name Howard T Davidson

Position Trustee

Signature 

signed on 23 May 2020

Company Registered Number: 4985828

THAMES21 LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

Statement of Cash Flows for the year ended 30 June 2019

		Year ended 30 June 2019 £	Year Ended 30 June 2018 £
Cash (used in) Operating activities	23	(85,050)	(325,769)
Cash flows from Investing activities			
Interest	23	337	276
Purchase of intangible Fixed assets	10	0	0
		337	276
Cash provided by investing activities			
(Decrease) in cash and cash equivalent during the period		(84,713)	(325,493)
Cash and Cash equivalents at the beginning of the period		253,912	579,406
Total cash and cash equivalents at the end of the period		169,199	253,912

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1.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.

Going Concern

In assessing the going concern position of the charity for the financial statements for the year ended 30 June 2019, the Directors have considered the charity's cash flows, liquidity and charitable activities.

Based on the charity's forecasts, the Directors have adopted the going concern basis in preparing the financial statements. The Directors have made this assessment after consideration of the charity's cash flows and related assumptions around the timing and amount of voluntary donations, together with the effect of social distancing rules and recommendations and the consequential impact on the activities of the charity.

In making this assessment the Directors have made a current consideration of the potential impact of the COVID-19 pandemic on the cashflows and liquidity of the charity over the next 12 month period. this assessment has taken in to account the current measures being put in place by the charity to preserve cash during a period when the charity has had to temporarily halt the charitable projects it had planned to undertake.

The Directors have considered the impact of downside scenarios with a sustained period of nil/low charitable activity, both in terms of voluntary income being received and in undertaking projects utilising that income.

On evaluation of this analysis, the Directors have concluded that the potential impact of the COVID-19 pandemic described above represents a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

Nevertheless, having assessed the impact of a potential liquidity shortfall in the event of a longer period of impact from the COVID-19 pandemic the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. For this reason, they continue to adopt a going concern basis for the preparation of the financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amount or classification of assets and liabilities that would result if the charity were unable to continue as a going concern.

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:

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1.Accounting Policies (Continued)

Voluntary income is received by way of grants, donations and gift income and is recognise 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 relate to grants received which have conditions attached to them and are for specific purposes. They are recognised on receipt or when they become due.

Other income is recognised when received.

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.

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 accounts 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. Contributions to other defined contribution schemes are recognised in the Statement of Financial Activities and Income and Expenditure Account in the period in which they become payable. See note 14.

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

2. Voluntary Income

	Year ended 30 June 2019	Year Ended 30 June 2018
	£	£
Grants and donations	261,900	324,215
Gifts in kind	174,496	114,323
	<u>436,396</u>	<u>438,538</u>

Grants recognised as income being further analysed:

	Year ended 30 June 2019	Year Ended 30 June 2018
	£	£
Corporate Clean Up Events	114,166	118,854
Thames Water	70,000	70,000
Thames Tideway Tunnel	0	70,000
Port of London Authority	15,000	15,000
Sundry donations, membership & other income	50,619	32,792
Local Authorities	6,950	12,569
City of London	5,000	5,000
Business sponsorship	165	0
	<u>261,900</u>	<u>324,215</u>

Gift in kind recognised as income being further analysed:

	Year ended 30 June 2019			Year ended 30 June 2018		
	Support Costs	Charity Costs	Total	Support Costs	Charity Costs	Total
	£	£	£	£	£	£
Goods & services	68,000	14,826	82,826	60,000	18,026	78,026
Facilities	30,750	0	30,750	22,350	0	22,350
People	0	4,920	4,920	0	3,237	3,237
Charity benefits	56,000	0	56,000	10,710	0	10,710
	<u>154,750</u>	<u>19,746</u>	<u>174,496</u>	<u>93,060</u>	<u>21,263</u>	<u>114,323</u>

	£	£
Port of London Authority	80,426	73,476
Corporation of London	86,750	32,060
Other	7,320	8,787
	<u>174,496</u>	<u>114,323</u>

Gifts in kind from the Port of London Authority for the year include £68,000 (2018: £60,000) for accounting and payroll and administrative services.

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2019

3. Incoming Resources from Charitable Activities

	Year ended 30 June 2019	Year Ended 30 June 2018
	£	£
Waterway Improvements	530,226	415,401
Volunteering and Community Engagement	365,523	330,339
Education and Training	179,303	130,147
Enhancements	2,000	9,200
Incoming Resources from charitable activities before gifts in kind	<u>1,077,052</u>	<u>885,087</u>
Gifts in kind received are as follows:		
Driftwood Operations - provided by Port of London Authority	0	534,985
Total incoming resources from charitable activities	<u><u>1,077,052</u></u>	<u><u>1,420,072</u></u>

This financial report has excluded driftwood operations as a gift in kind from the Port of London Authority. Following a review of this service and the fact that Thames 21 no longer provide any contribution to the driftwood operations, it is not relevant that this should be recognised as a gift in kind as in previous reporting.

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 2019	Year Ended 30 June 2018
	£	£
Environment Agency	214,903	150,016
Local Authorities	165,506	83,044
Intcatch	132,001	150,695
Thames Tideway	80,000	83,657
Other project income	18,444	46,032
GLA	50,991	10,000
Thames Water - Thames Watch Catchment	41,396	92,047
The Rivers Trust	82,639	8,912
Thames Chase Trust	31,963	0
Thames River Trust	24,218	11,075
Thames Water Utilities - Community investment	23,719	60,529
Heathrow Community Fund	21,725	0
Shared Services Connect	21,211	0
Welsh Harp Environmental Education	17,247	36,743
Enovert Environmental Trust (formerly Cory Environmental Trust)	16,923	44,973
Transport for London	16,310	0
HSBC Fixing Broken Rivers	14,519	43,177
Groundwork UK	14,197	0
Gallions Housing	10,692	0
Zoological Society of London	9,770	0
Waste and Reso Wrap	9,500	0
Thames Anglers Conservancy	9,000	0
Marine Conservation Society	6,585	30,844
Affinity Water	6,477	0
Craywatch	5,000	0
Poplar HARCA	4,710	0
West London Rivers Association	4,630	0
Imperial	3,600	0
Edward Harvist Trust	3,142	0
Green Corridor	3,083	0
Environmental Change Institute	3,000	0
Miscellaneous income / Sundry donations, membership	2,893	4,550
Thames Chase Forest	2,400	0
River Thames Society	2,000	0
Thames Chase Forest	1,408	0
Corporation of London	1,250	0

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

City Bridge Trust - Development Programme	0	12,813
Coca Cola Foundation	0	8,233
Atkins	0	7,750
Incoming Resources from charitable activities before gifts in kind	1,077,052	885,087

Gifts in kind received are as follows;

Driftwood Operations - provided by Port of London Authority	0	534,985
Total incoming resources from charitable activities	1,077,052	1,420,072

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

4. Cost of generating voluntary income

	Year ended 30 June 2019	Year Ended 30 June 2018
	£	£
Staff Costs	25,988	25,467
	<u>25,988</u>	<u>25,467</u>

5. Charitable Activities

Activity	Direct Costs	Direct Gift in kind Restricted	Direct Gift in kind Unrestricted	Support Costs	Support Costs in kind	Year Ended 30 June 2019
	£	£	£	£	£	£
Waterway Improvements	532,083	0	9,178	20,043	71,931	633,235
Driftwood Operations	0	0	0	0	0	0
Volunteering & Community Engagement	388,527	0	6,702	14,635	52,524	462,388
Education & Training	221,934	0	3,828	8,360	30,003	264,125
Core Activities	128,211	0	0	0	0	128,211
Enhancements	2,159	0	37	80	293	2,569
	<u>1,272,914</u>	<u>0</u>	<u>19,745</u>	<u>43,118</u>	<u>154,751</u>	<u>1,490,528</u>

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>39,299</u>	<u>93,061</u>	<u>1,860,226</u>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

6.Support Costs

	Volunteering & Community Engagement Enhancements	Education & Training	Waterway Improvements	Driftwood Operations	Year ended 30 June 2019	Year ended 30 June 2018
	£	£	£	£	£	£
Staff costs	14,489	81	8,277	19,843	0	42,690
Gifts in kind	52,524	292	30,003	71,931	0	154,750
Other costs	146	1	83	199	0	429
	67,159	374	38,363	91,973	0	197,869
						132,362

7.Governance Costs

	Year ended 30 June 2019	Year Ended 30 June 2018
	£	£
Audit Fee	9,000	11,301

8.Transfers between Funds

£232,415 (2018: £195,959) 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 2019	Year Ended 30 June 2018
	£	£
Staff costs during the year were:		
Wages and salaries	711,433	720,122
Social security costs	68,195	66,770
Pensions costs	21,427	16,345
Pensions provision (note 14)	483	0
Redundancy payment	1,756	0
	803,294	803,237

The average number of employees employed during the year was 28 (2018: 29). Management and Administrative staff totalled 8 (2018: 8) and operational staff totalled 20 (2018: 21). One employee received remuneration of more than £60,000 (2018: one).

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

10.Fixed Assets

TANGIBLE FIXED ASSETS

	Motor Vehicles
Cost	£
At 1 July 2018	35,080
Additions	0
Disposals during the period	0
At 30 June 2019	<u>35,080</u>
Depreciation	
At 1 July 2018	35,080
Charge for the period	0
Disposals during the period	0
At 30 June 2019	<u>35,080</u>
Net book value at 30 June 2019	0
Net book value at 30 June 2018	0

INTANGIBLE FIXED ASSETS

	Software
Cost	£
At 1 July 2018	10,150
Additions	0
Disposals during the period	0
At 30 June 2019	<u>10,150</u>
Depreciation	
At 1 July 2018	10,150
Charge for the period	0
Disposals during the period	0
At 30 June 2019	<u>10,150</u>
Net book value at 30 June 2019	0
Net book value at 30 June 2018	0

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

11. Financial Commitments

	Year ended 30 June 2019	Year Ended 30 June 2018
	£	£
Total commitments under non-cancellable operating leases:		
Land and Buildings		
Obligations due in 1 year	10,681	0
Obligations due in 2-5 years	16,250	0
Equipment		
Obligations due in 1 year	1,866	3,488
Obligations due in 2-5 years	4,181	872
 Total commitments	 32,978	 4,360

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

12. Debtors

	At 30 Jun 2019	At 30 June 2018
	£	£
Donations and grants receivable	62,045	172,125
Prepayments and accrued income	167,513	90,580
	<u>229,558</u>	<u>262,705</u>

13. Creditors

	At 30 June 2019	At 30 June 2018
	£	£
Creditors: Amounts falling due within one year		
Trade creditors	2,511	14,877
Other taxation and social security costs	32,165	38,520
Accruals	64,744	40,102
Other creditors	100	353
Deferred Income	181,997	307,166
	<u>281,517</u>	<u>401,018</u>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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.

A formal actuarial valuation was carried out at 31 March 2019. The pension deficit as at 31 March 2019 is £4.669m (2018: £5.835m). Future contributions to the scheme have been negotiated with the Trustees of the scheme.

From 1 July 2019, Thames21 will pay £37 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.

The charity accounts for this scheme as a defined contribution scheme. Thames 21 has a provision of £12,023 for the recovery plan in the financial statements at the 30 June 2019 (30 June 2018: £11,976). The costs are included in the Statement of Financial Activities within other resources expended.

15. General Funds

	Year ended 30 June 2019			Year ended 30 June 2018		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
At 1 July	103,623	0	103,623	80,446	0	80,446
Net movement in funds	1,594	0	1,594	23,177	0	23,177
At 30 June	105,217	0	105,217	103,623	0	103,623

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

16. Analysis of Net Assets Between Funds

	Year ended 30 June 2019			Year ended 30 June 2018		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
Intangible / Tangible fixed assets	0	0	0	0	0	0
Cash at bank and cash in hand	86,807	82,392	169,199	44,495	208,927	253,912
Other net current assets / (liabilities)	30,433	(82,392)	(51,959)	70,614	(208,927)	(138,313)
Provision for liabilities	(12,023)	0	(12,023)	(11,976)	0	(11,976)
Net Assets	105,217	0	105,217	103,623	0	103,623

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. Trustees Remuneration and Expenses

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

19. 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 the year ended 30 June 2019 was £1,371 (2018: £1,254).

20. 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 2019

21.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 2019	Gift in kind for year ended 30 June 2019	Debtors at 30 June 2019	Creditors at 30 June 2019
	£	£	£	£
Port of London Authority	15,000	72,426	0	0
Corporation of London	6,250	86,750	0	0
Environment Agency	214,903	0	0	0
Hogan Lovells LLP	5,000	0	0	0
Tideway	80,000	0	0	0
Thames Water	135,115	0	0	0
	<u>456,268</u>	<u>159,176</u>	<u>0</u>	<u>0</u>

	Income for Year Ended 30 June 2018	Gift in kind for Year Ended 30 June 2018	Debtors at 30 June 2018	Creditors at 30 June 2018
	£	£	£	£
Port of London Authority	15,000	608,461	15,000	0
Corporation of London	0	32,060	0	0
Environment Agency	150,016	0	0	0
Hogan Lovells LLP	20,000	0	0	0
Tideway	153,657	0	1,149	0
Thames Water	222,576	0	50,000	0
	<u>561,249</u>	<u>640,521</u>	<u>66,149</u>	<u>0</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 2019

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

	Year ended 30 June 2019	Year Ended 30 June 2018
	£	£
Net incoming resources	1,594	23,177
Depreciation charge	0	700
Interest from investing activities	(337)	(276)
Decrease/(increase) in debtors	33,147	(144,819)
Increase/(decrease) in creditors	(119,501)	(203,721)
Movement in Pension Provision	47	(830)
Net cash movement from operating activities	<u>(85,050)</u>	<u>(325,769)</u>

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

	Year ended 30 June 2019	Year Ended 30 June 2018
	£	£
Net incoming resources	1,594	23,177
Depreciation charge	0	700
Interest from investing activities	(337)	(276)
Decrease/(increase) in debtors	33,147	(144,819)
Increase/(decrease) in creditors	(119,501)	(203,721)
Movement in Pension Provision	47	(830)
Net cash movement from operating activities	<u>(85,050)</u>	<u>(325,769)</u>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

24. Events after the reporting period

The Annual Report and Accounts have been finalised in May 2020. At the time of writing there has been a global pandemic of Coronavirus which through restrictions on movement has affected the charity's ability to deliver its community engagement and volunteering programmes. Other charitable activities are nevertheless able to progress despite the pandemic through remote working and communications and convening technology. The impact on the charity's activities and income has therefore been carefully assessed on a project by project basis across the organisation, and the directors have carefully analysed the charity's forecast cash flows. The charity has longstanding relationships with its main funders and having discussed the impact of the pandemic on projects and activities with them, the directors believe that whilst funds are expected to be received, there is a material uncertainty as to how much and when these funds will be received. The directors anticipate a sharp reduction in the income expected from the charity's corporate volunteering programme, which provides essential charitable funds towards core running costs. As a result, the charity has taken steps to reduce its running costs and to develop a series of fundraising approaches. As with any fundraising campaign, there is material uncertainty as to when the charity would receive the new income. Therefore, whilst the directors believe the charity will survive this pandemic, the directors will consider a further reduction in expenditure and through approaches to new avenues of financial support for charities affected by Coronavirus which are now becoming available.