



THAMES21 LIMITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 JUNE 2020

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Governance and Structure

Legal Structure

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.

Registration

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

Registered Office

London River House
Royal Pier Road
Gravesend
Kent
DA12 2BG

Principal Office

The City of London
Guildhall
Aldermanbury
London EC2V 7HH

Board of Trustees

Martin Wayne Baggs
Howard Timothy Davidson
Alistair Franklin Gale
Yvette De Garis
Peter Anton Gerstrom
Charles Green
Michael John Hamilton (Chairman)
Richard McIlwain
Andrew McMurtrie (elected October 2020)
Simon David Moody
Mary Louise Moore
Robin John David Mortimer
John George Patrick Sage
Jeremy Lewis Simons (resigned June 2020)
Nicholas Tennant (resigned October 2020)

Company Secretary

Anthony Denton

Finance Committee

Michael Hamilton
Howard Timothy Davidson
Martin Wayne Baggs
Anthony Denton
Richard McIlwain

Fundraising Committee

Michael Hamilton
Martin Wayne Baggs
Jeremy Simons
Anthony Denton

Advisory Council

Sir Peter Bazalgette
Kate Gibson
Sir Roger Gifford
Professor Angela Gurnell
Professor Paul Leonard
Chris Livett
Liz Lowe
Richard Luddington
Adrian Whyte

Management Board

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 (resigned March 2020)
Michael Heath	Personnel Manager

Principal Professional Advisors

Legal Advisors

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

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

CHAIRMAN'S STATEMENT

Thames21 was born out of challenges – the need to tackle serious environmental issues faced by the rivers which are essential for people, for development and for the natural world around us.

During the past year those challenges increased and became ever more significant. It was a year when the realities of Climate Change, reflected so clearly in our river systems, became more apparent to all. It was a year when political and economic uncertainty affected the country's prosperity and future planning. It was also the year that the global Covid-19 Pandemic affected all parts of our society.

Thames21 is an organisation that unites technical expertise and examples of best practice in river improvements with a strong reach into local communities, a facility in bringing people together, mobilising groups and getting 'boots in rivers'. In the year Covid-19 restrictions severely curtailed much of the charity's river-based, people-focussed activity and brought significant financial challenges. The Trustees are extremely grateful for the charitable support Thames21 received for its core operation to help towards its successful future. Increasing the charity's financial resilience continues to be a priority as we look ahead.

Tackling challenges is in Thames21's lifeblood. The charity is working hard to meet financial, environmental and social requirements as we plan to deliver an effective future programme that is needed now more than ever. Thames21 is perfectly placed to help deliver the response to Post Pandemic needs through London's network of rivers – providing health & wellbeing benefits for urban dwellers through volunteering in nature; tackling damaging levels of plastic pollution accumulating in rivers; developing new initiatives to transform and protect London's rivers for wildlife and people; connecting people with their communities, their natural environment and with each other.

I would like to thank our funders, our Board of Trustees and the staff team for their support, energy and commitment over the last year and look forward to future achievements together.

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 last name "Hamilton".

Michael Hamilton
Chairman
08 December 2020

Organisation, Structure and Management

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

The number of Directors is not less than six and a maximum of fifteen. Decisions made by the Board are supported by Committees with specific roles, each reporting directly to the main Board:-

The Finance Committee: reviews the charities finances and make recommendations to the main Board with a particular focus on setting the budget for the coming year, remuneration and reviewing audit progress.

The Fundraising Committee: aims to ensure the charity's continued operation and its growth towards achieving its objects by improving its financial position and increasing focus on fundraising throughout the organisation and by agreeing and participating in the delivery of fundraising strategies and plans.

The Board Recruitment Committee: established shortly after the year end, this new Committee aims to identify additional strengths that would benefit the Board's work and establish the actions needed to obtain them through the recruitment process and through trustee development including establishing a Skills Audit and Register. The Committee considers it a priority to make progress towards establishing an inclusive Board that reflects the diversity of the communities that Thames21 serves.

Induction Process

Following their election, each Trustee receives a briefing pack outlining their role, duties and accountabilities, together with information about Thames21 and its work. Each Trustee is offered a programme of meetings with staff across the organisation, site and project visits and involvement in the charity's practical activities to learn more about specialist areas of our work.

Statement of Trustees' Responsibilities

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 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. 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 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.

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

A strategic analysis was carried out of the potential risks to Thames21 in the areas of:- Governance & Management; Financial; Operational; Accommodation; Computer System and External Factors. Risks were assessed through a scoring system cross-referencing their likelihood with potential impact to enable issues to be prioritised for action. In this process the highest scoring risks were:- lack of financial stability, (leading to the developing of the charity's new Fundraising Strategy); lack of funding to support the core operation; increased competition for funding (leading to plans to better understand and identify Thames21's 'Unique Selling Points' and expertise, and to increase and broaden fundraising activity).

The Advisory Council

The members of the charity's Advisory Council provide Thames21 with expert knowledge, skills, experience or influence across a wide range of spheres in order to improve the effectiveness and the public benefit resulting from delivery of the charity's objectives; either directly to a specific aspect of the work or by advancing the charity's cause more generally.

Strategic Partners

In pursuit of its charitable objectives Thames21 works 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.

Role of Volunteers

Local communities play an essential role towards achieving the charity's vision of healthy, sustainable rivers. Volunteer activity ranges from river clean ups and citizen science plastic pollution surveys to creating new reed-beds and other planting projects. The charity trains and supports Volunteer Leaders for Thames21 River Action Groups that respond and develop directly to meet local needs and interests towards delivering the charity's vision.

Health & Safety

The staff led Health & Safety Group meets at regular intervals to assess reported Accidents, Near Misses and Incidents. The outcome of these assessments is included in quarterly reports to the Board. The group delegates members to complete tasks including checking of PPE equipment and reviews or preparation of new Standard Operating Procedures. The Group submits recommendations to the Senior Management Team concerning Policy, for example on the use of Life jackets or Buoyancy aides.

Thames21 Policy for the Welfare of Children, Young People and Vulnerable Adults

Thames21 acknowledges the duty of care to safeguard and promote the welfare of children, young people and vulnerable adults, and is committed to ensuring that safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice. The charity's policy recognises that the welfare and interests of children, young people and vulnerable adults are prevailing in all circumstances.

Thames21 acknowledges that some children and adults can be particularly vulnerable to abuse and we accept the responsibility to take reasonable and appropriate steps to ensure their welfare. We aim to ensure that regardless of age, gender identity, religion or beliefs, ethnicity, disability, sexual orientation or socio-economic background, all children, young people and vulnerable adults: have a positive and enjoyable experience whilst taking part in Thames21 activities and are protected from abuse.

Thames21's Policy on Bribery

Thames21 is committed to acting in an ethical and honest manner at all times and will behave professionally and fairly in all dealings and relationships. Thames21 has zero-tolerance for bribery and corrupt activities and is committed to implementing and enforcing systems that ensure bribery is prevented.

Thames21's policy sets out responsibilities for observing and upholding the charity's zero-tolerance position on bribery and corruption. It acts as a source of information and guidance for those working for Thames21. It helps everyone to recognise and deal with bribery and corruption issues, as well as to understand their responsibilities.

Thames21 Privacy Policy

Thames21 is committed to protecting the privacy and security of all those involved in the charity's work and to complying with the General Data Protection Regulation law changes of May 25th 2018. The charity will never sell personal data, and will only ever share it with organisations we work with where necessary and if its privacy and security are guaranteed, or where we are required to by law.

Charity offices

In December 2019 Thames21 relocated from its main office at Walbrook Wharf to new premises at the Guildhall. The Trustees would like to express gratitude their thanks to the City of London Corporation for hosting the charity's operation. This ongoing practical support has provided a crucial part in enabling Thames21's development towards increasing public impact and benefit.

Public Benefit and Objectives of the Charity

Thames21 was established to protect, maintain and enhance the nation's rivers, canals and associated features. This is achieved 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.

Our river networks are essential for people and for the natural world around us. However rivers face huge challenges, from the impacts of Climate Change to pollution. Thames21's work to protect, maintain and enhance rivers is intended as a practical, effective response in which all sectors of our society and community can participate.

How the charity achieves its objectives

Thames21 has focussed its activities into key areas of work:- Improving Rivers; Education & Training; Community Engagement & Volunteering; Inspiring Change.

Improving Rivers: the charity tackles the issue of poor water quality through research, monitoring and analysis, helping to identify the causes of pollution and prioritise them for action. We work with partners to tackle environmental issues affecting rivers and deliver technical improvements from river restoration to natural flood management.

Education and Training: Thames21 provides accessible, hands-on learning experiences of natural river environments including education sessions at riverside locations. Thames21 also delivers a nationally-accredited adult training programme. The charity's *Leading A Waterway Clean Up* course inspires and supports local Thames21 River Action Groups, whilst tailored skills training for volunteers is integrated into river improvement projects.

Community Engagement & Volunteering: the charity helps tackle the issue of plastic pollution in rivers with the assistance of community groups and volunteers at regular clean-ups held throughout the year. Volunteers also donate their time to help restore rivers, remove invasive species and create new wildlife habitats such as reed-beds. By enabling volunteers to get involved in caring for rivers, we are helping communities reconnect with nature, increasing health and wellbeing and reducing social isolation.

Inspiring Change: Through its communications Thames21 helps foster discussion and debate for the benefit of river environments. The messages we deliver, based on our experience working in and around rivers, educate the public and decision-makers on the issues that affect river health, building awareness and inspiring behaviour change.

In March, as a response to the impact of the Coronavirus Pandemic on the charity's finances, the work areas of:- Education & Training; and Community Engagement & Volunteering; were merged into a new Education & Engagement portfolio of work, uniting these closely-related functions which continue to be delivered as before.

Sustainable Development Goals

Thames21 supports the Sustainable Development Goals agreed by the United Nations and is committed to playing our part in helping to deliver them by 2030. The following Sustainable Development Goals relate directly to the charity's work on rivers, linking local awareness and action to globally recognised aims:-

Goal 3: Good Health and Wellbeing

Through its volunteering, citizen science and community engagement activities Thames21 encourages more active, healthy outdoor lifestyles and facilitates access to natural river environments to foster both physical and mental wellbeing.

Goal 6: Water and Sanitation

Thames21 works to reduce river pollution caused by untreated wastewater, road run-off, and rubbish and waste through public education, research, monitoring and reporting, volunteer clean-ups, and installation of nature-based solutions that improve water quality such as integrated constructed wetlands.

Thames21 is working with regulators, water companies and academics to improve water use efficiency and public engagement in water and sanitation management through public education and awareness. For example, through our innovative community modelling project, the charity's co-ordination of London Rivers Week, and through highlighting issues such as wet-wipe accumulations in the River Thames.

Goal12: Responsible production and consumption

Through citizen science activities, evidence collection and public education Thames21 highlights the environmental damage caused by single use plastic and encourages behaviour change by spreading messages such as: reduce, re-use, re-cycle.

Goal 11: Sustainable Cities and Communities

Thames21 works with urban communities to create and strengthen practical sustainable links with the rivers that run through their localities, building awareness of the benefits of natural and healthy river environments that are integral to green infrastructure, the challenges they face and providing opportunities for environmental stewardship.

Goal 13: Climate Action

Through its activities and public messaging Thames21 highlights the impact of Climate Change on our rivers such as increased flood risk and drought, associated water supply and quality issues; encouraging public commitment to reducing Climate Change and to helping tackle the damage it causes to our natural environment.

Goal 14: Life Below Water

Thames21 protects and improves river and estuarine ecosystems and the species they support through its range of projects, programmes and activities including river restoration, reed-bed and wetland creation to sustain more resilient habitats and river clean-ups.

Goal 15: Life on Land

The charity takes a catchment-based approach for sustainable, integrated management of land and water resources, including tree planting projects that benefit both land habitats and species as well as the rivers and wetlands their intercepted waters drain into.

Goal 17: Partnership for the Goals

Thames21 works proactively in collaboration with Non-Governmental Organisations, Government, the corporate sector and local communities toward helping to achieve the above goals. This includes hosting or co-hosting nine catchment partnerships that facilitate shared working between multiple stakeholders to progress and deliver management plans for healthy, sustainable rivers.

Aims during the year

The charity's key aims for the year ending June 2020 included to:

- Develop and help implement solutions to urban pollution in rivers
- Highlight and tackle the issue of plastic rubbish in rivers
- Expand and focus fundraising efforts towards increasing core income, providing vital support for effective charitable delivery and development
- Progress plans to establish a River Centre for London
- Commence work on the charity's new Five Year Plan

The Charity's achievements in the year ended 30 June 2020

Improving Rivers:

In 2019/20 Thames21 investigated ten water quality issues; developed and delivered monitoring methods for Natural Flood Management projects; and restored 1,570m of river. Thames21 strengthened the role of nature-based solutions in improving water quality in rivers by evidencing the effectiveness of constructed wetlands, which offer additional benefits such as improving wildlife, public amenity, carbon storage and reduced flood risk.



Case Study: Road runoff pollution

Pollution washed into rivers from roads affects London's rivers significantly. Thames21 led a partnership including Middlesex University, Greater London Authority, Transport for London and Zoological Society of London to identify and prioritise nature-based solutions to resolve pollution before it reaches rivers.

We explored the use of roadside Sustainable Urban Drainage Systems (SuDS) and installing constructed wetlands in parks. As part of this work over 1,300 potential locations for constructed wetlands have been identified and 415 prioritised for action to treat the most damaging locations where road pollution affects rivers. Thames21 has been engaging with borough councils in road runoff treatment options for the top ten greenspace locations in each river catchment as a first step to integrating this research into feasibility assessments and public space regeneration schemes.

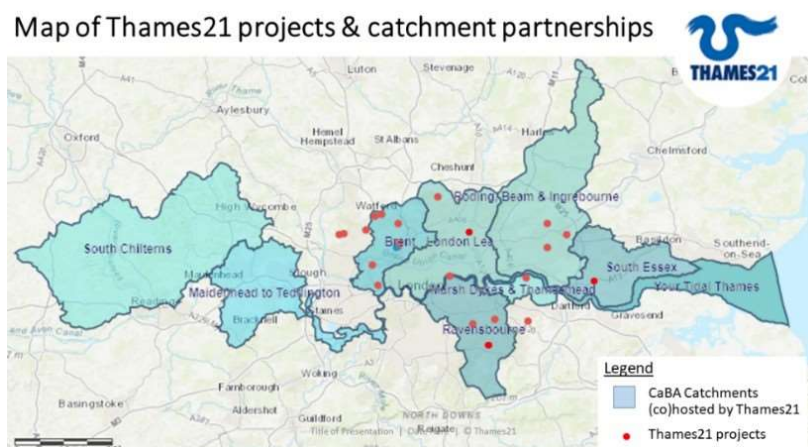
Case Study: Broomfield Park Wetland

The Broomfield Park Wetlands project was completed in July 2019. This 2500m³ constructed wetland in Enfield was delivered in partnership with the Rivers Trust, Enfield Council and local groups Friends of Broomfield Park and the Pymmes BrookERS with the aim of improving water quality in the Pymmes Brook. The wetland was planted by volunteers in July 2019 and ongoing water testing is demonstrating that diverting water through the wetland is reducing the levels of pollutants before they flow into the Pymmes Brook. For example, phosphate is reduced by 80% and ammonia by 37.5%. Broomfield Park wetland was highly commended in the Susdrain Sustainable Urban Drainage Systems Awards Small Scale Retrofit category, making it one of the top four initiatives of its kind nationwide.



Case Study: Further development of Catchment Partnerships:

Catchment Partnerships bring together local stakeholders to develop and deliver improvements to rivers. In 2019-20 there was significant growth and increased impact through Thames21's Catchment Partnerships with a new Development Team building stronger relationships at regional and national scales with four Areas of the Environment Agency, county councils, local authorities, environmental Non-Governmental Organisations (NGOs) and community groups. Catchment Action Plans were reviewed, identifying potential projects and funding sources to realise tangible benefits for rivers and communities with Thames21 and partners now working to deliver these projects. Thames21 were invited to co-host two further Catchment Partnerships in the South Chilterns and South Essex. This brings the total number currently hosted or co-hosted by Thames21 to nine, extending our reach across the Thames Basin from Oxfordshire and Essex.



Education and Engagement Portfolio:

Thames21 delivered meaningful volunteering and learning activity for people across London and beyond. The Coronavirus outbreak in March created severe restrictions. Prior to this the team delivered curriculum-linked learning sessions to schools at the Welsh Harp Education Centre in Brent, explored river features and health with secondary schools pupils in North West London and used the Thames as source for creative inspiration for children in East London. It has been decided very reluctantly to give up the lease of the Welsh Harp Education Centre. The nationally-accredited Training Programme introduced a new Natural Flood Management course and our flagship general training course was refined to create the *Leading Action for Healthy Rivers* course to reflect the range of activities volunteers want to carry out. Volunteers took part in a huge range of activities this year including river restoration, litter, protecting riverbanks from erosion, installing reedbeds, managing vegetation, controlling invasive plant species and building nature-based flood risk management dams.

Case study: Thames River Watch

The programme trains and supports Londoners to monitor plastic litter in the river to help understand sources and identify solutions. Prior to the Coronavirus Pandemic Thames River Watch attracted regular volunteers at 37 volunteer-led community events with 209 attendees and large attendances at open public events resulting in regular data input for the project. Project data was analysed to produce the Thames River Watch report published in June 2020. The report was an important milestone in reporting the status of litter in the river. It identified increases in plastic litter over a five year period. Five litter items represent nearly two-thirds of all lightweight identifiable plastic found; and water bottles represent almost half of all the drink bottles found in the Thames. This new research supported a range of messages and public comment aimed at changing public behaviour and influencing policy makers and manufacturers.



Case Study: Restoring Brent Rivers and Communities

This project engages with local people and community groups to re-wild sections of the river Brent by creating new wetlands, planting native aquatic plants, removing wooden toe-boards and helping the river meander more naturally in its channel. It also improves access to public open spaces, making them more attractive, increasing public safety and community well-being. As part of the project's Health and Wellbeing focus its 'Warming Mindful Walks' were supported by local doctors. Practical volunteering activities stopped during the Coronavirus Pandemic, however Thames21 maintained contact with volunteers and stakeholders, its consultations assisting the development of river restoration management plans.



River Brent Clean up event with local volunteers on 25.01.2020

Communications:

Media interest attracted throughout the financial year included more than 166 pieces of coverage with a cumulative audience reach of more than 24 million. Most of the coverage focused on river pollution, especially plastic pollution, with some coverage of river restoration. The Coronavirus Pandemic increased the Communications workload due to the need to provide regular updates for the public on whether volunteering, engagement and education activities were available as Government guidelines changed, and to ensure that the charity's visibility continued. There was a reduction in website visits due to lack of community events.

Website

Google Analytics 1 July 19 – 30 June 20

New Users	61,798
Returning Users	7,521
Total Users	62,678

Facebook

Percentage increase
from 2019

30 June 2020

9,434	8%
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Twitter

Percentage increase
from 2019

30 June 2020

3,642 users	4%
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Future Plans

The Trustees have decided to change the charity's year end from June to March in order to align more closely with other organisations and facilitate audit preparation. The charity's key aims for the period ending March 2021 are to:

- Adapt to post Pandemic delivery challenges for the charity, including to ensure that all activities for the public are provided safely and in line with changing government guidelines
- Apply the charity's strengths in tackling river environmental issues and uniting communities around rivers to support recovery in the post-Pandemic world
- Increase diversity and inclusion from Board Level thorough to staff and volunteers
- Engage deprived communities with the River Thames
- Improve financial stability
- Develop new work in the areas of:-
 - Health & Wellbeing
 - Digital delivery to achieve Thames21's aims
 - River management through Catchment Partnerships
 - Collaborative working to address plastic pollution in rivers
- Build financial stability and fundraising

Financial Review

The charity's finances were significantly impacted by the Coronavirus Pandemic which prevented the delivery of services and projects dependant on bringing people together for activity on rivers and in communities. The charity adhered to the UK Government's strict social distancing measures implemented in response to the pandemic.

The Corporate Volunteering Programme provides essential charitable funds to support Thames21's core operation through charges made to organise and run team-building environmental improvement activities on rivers. This programme was terminated in March 2020 prior to the crucial spring and summer seasons of activity, resulting in a sharp decrease in income over this period. Other losses in Thames21's programme delivery, which have been absorbed into the charity's core finances, include:- the Welsh Harp Environmental Education Centre which depends on session charges to schools for the activities it provides (the charity now having given notice to terminate the lease on the Centre); the charity's nationally-accredited Training Programme which provides environmental skills development and support to community leaders for river clean up activity; and the EU-funded 'Intcatch' project which experienced significant losses due to international exchange rates.

In response to the Coronavirus Pandemic five staff were placed in the government Coronavirus Job Retention Scheme ('furlough'); newly-recruited posts were put on hold; senior staff took a voluntary 20% pay cut for 3 months; and a Senior Manager role was cut. Thames21 was not eligible for many Covid-19 emergency funding schemes because it does not meet 'front line' needs. However through focussed fundraising activity additional grants were received specifically to support the charity's core operation from: The Garfield Weston Foundation; the Heritage Lottery Emergency Fund; and the Taurus Foundation. Tideway, the company building the Thames Tideway Tunnel to tackle sewage pollution in the tidal Thames, also assisted through increased core support from project funding provided. This resulted in a financial position at 30 June 2020 of £13,680 in surplus.

A number of the charity's projects continued to be delivered successfully such as the Catchment Partnership hosting and development work. There was an increase in the funding available to the charity from the Environment Agency to deliver Natural Flood Management projects. Other project funding was provided to further develop environmental improvement and community engagement activity in the Brent River catchment in North West London. Thames21 received funding from the Port of London Authority to commission a Feasibility Study into plans for a future River Centre for London.

Fundraising strategy

During the year Thames21 developed plans to increase fundraising at the charity by appointing a Fundraising Manager. A fundraising strategy was developed to diversify funding streams and build financial resilience for Thames21's core operation in the longer term. The fundraising strategy includes approaches to trusts and foundations to build capacity; extending and developing its corporate partnerships further; and investing in its CRM to build its activity fundraising from individuals.

Events after the reporting period and consideration of Going Concern

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. The impact on the charity's activities and income has 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 have experienced 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 will 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 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.

New England-wide Coronavirus 'lockdown' restrictions were introduced from 5 November 2020 for four weeks to 2 December 2020 before a return to local Pandemic restrictions for London. Thames21 has reviewed the Government guidelines and concluded that delivery of its volunteering and other activity on rivers is able to continue under permitted exemptions to the 'lockdown'. Project activity continues to be delivered as expected. Thames21 has provided detailed guidelines to its staff, River Action Groups and volunteers and the majority of the charity's activities are continuing unaffected.

However there has been an overall slowdown in demand for our corporate volunteering activities, which provide essential charitable funds towards meeting core running costs. These funds were already predicted to be extremely low and are likely to reduce even further under the 'lockdown' conditions. Looking ahead, there are some corporate volunteering events planned for May and June 2021, and the number may increase significantly as confidence grows following the news of a new vaccination against Coronavirus, but at this stage it is difficult to predict with any level of accuracy. The corporate picture is in clear contrast to a strong call from the general public for more community volunteering activities along the natural green/blue spaces of our river network.

The charity's staff are continuing to work from home effectively but are able to work from office bases if necessary where social distancing practices, hand-cleaning facilities and desk booking systems are all in place to ensure that this can be done safely.

Whilst the charity has already received good support to mitigate the financial impact of the Pandemic since last Spring and has a clear Cash Flow Forecast for the next twelve months, new sources of funds will be required the longer that the Pandemic continues. The extension of the furlough scheme to March 2021 provides the potential for additional financial support to maintain a number of core-funded posts. The Corporate Volunteering Officer has been re-assigned to deliver other, funded project work until the Spring, when demand for the Corporate Volunteering programme will again be reviewed.

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.

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 £118,897. The Trustees consider that the Charity's finances are sufficient to continue to operate for the foreseeable future and for a period of twelve months from the date of approval of these accounts.

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

A handwritten signature in black ink that reads "Michael Hamilton". The signature is fluid and cursive, with the first name "Michael" and the last name "Hamilton" clearly distinguishable.

Michael Hamilton

(Chairman)

08 December 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 2020 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 2020 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 1-18, 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 strategic report and 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6-7, 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: 9 December 2020

THAMES21 LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2020

		Year Ended 30 June 2020				Year Ended 30 June 2019		
		Unrestricted Funds	Restricted Funds	Total		Unrestricted Funds	Restricted Funds	Total
	Note	£	£	£		£	£	£
Incoming resources								
Incoming resources from generated funds:								
Voluntary income	2	503,775	0	503,775		436,396	0	436,396
Investment income		456	0	456		337	0	337
Other income	3	24,360	0	24,360		13,808	0	13,808
Incoming resources for charitable activities	4	0	748,172	748,172		0	1,077,052	1,077,052
Total incoming resources		<u>528,591</u>	<u>748,172</u>	<u>1,276,763</u>		<u>450,541</u>	<u>1,077,052</u>	<u>1,527,593</u>
Resources expended								
Costs of generating funds:								
Cost of generating voluntary income	5	(25,944)	0	(25,944)		(25,988)	0	(25,988)
Charitable Activities	6	(242,190)	(981,165)	(1,223,355)		(181,061)	(1,309,467)	(1,490,528)
Governance costs	8	(12,341)	0	(12,341)		(9,000)	0	(9,000)
Other resources expended		(1,443)	0	(1,443)		(483)	0	(483)
Total resources expended		<u>(281,918)</u>	<u>(981,165)</u>	<u>(1,263,083)</u>		<u>(216,532)</u>	<u>(1,309,467)</u>	<u>(1,525,999)</u>
Net incoming/(outgoing) resources before transfers		246,673	(232,993)	13,680		234,009	(232,415)	1,594
Transfers								
Transfers between funds	9	(232,993)	232,993	0		(232,415)	(232,415)	0
Net movement in funds	16	<u>13,680</u>	<u>0</u>	<u>13,680</u>		<u>1,594</u>	<u>0</u>	<u>1,594</u>
Reconciliation of funds								
Total funds brought forward	16	105,217	0	105,217		103,623	0	103,623
Total funds carried forward	16	<u>118,897</u>	<u>0</u>	<u>118,897</u>		<u>105,217</u>	<u>0</u>	<u>105,217</u>

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 2020

	Note	At 30 June 2020		At 30 June 2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	11		0		0
Intangible fixed assets	11		0		0
			<u>0</u>		<u>0</u>
Current assets					
Debtors	13	237,439		229,558	
Cash at bank and in hand		<u>340,385</u>		<u>169,199</u>	
		<u>577,824</u>		<u>398,757</u>	
Current liabilities					
Creditors - amount falling due within one year	14	<u>(445,910)</u>		<u>(281,517)</u>	
Net current assets			131,914		117,240
Total assets less current liabilities			<u>131,914</u>		<u>117,240</u>
Provisions for liabilities	15	<u>(13,017)</u>		<u>(12,023)</u>	
Non current liabilities			(13,017)		(12,023)
Net assets			<u>118,897</u>		<u>105,217</u>
Funds					
Unrestricted funds					
General fund	16		<u>118,897</u>		<u>105,217</u>

These financial statements were approved by the Directors on 8th December 2020 and were signed on their behalf by:

Name Michael Hamilton

Howard T Davidson

Position Chairman

Trustee

Signature



08 December 2020



08 December 2020

Company Registered Number: 4985828

THAMES21 LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

Statement of Cash Flows for the year ended 30 June 2020

		Year ended 30 June 2020 £	Year Ended 30 June 2019 £
Cash inflow (used by) Operating activities	23	170,730	(85,050)
Cash flows from Investing activities			
Interest		456	337
Purchase of intangible Fixed assets	11	0	0
		456	337
Cash provided by investing activities			
Increase/(Decrease) in cash and cash equivalent during the period		171,186	(84,713)
Cash and Cash equivalents at the beginning of the period		169,199	253,912
Total cash and cash equivalents at the end of the period		340,385	169,199

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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 2020, 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 for a period of twelve months from the date of approval of these accounts.

The Directors have considered the impact of downside scenarios with a sustained period of reduced 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 2020

1.Accounting Policies (Continued)

Voluntary income is received by way of grants, donations and gift income and is recognised 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.

Government Grants

A grant that becomes receivable for the purpose of giving immediate financial support with no future related costs is accounted for under the accrual model and is recognised in other operation income in the period in which it becomes receivable. All grants become receivable in the period in which the related costs for which the grant is intended to compensate are incurred.

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.

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.

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 2019, identified a past service deficit. The trustees and the participating employers have agreed a recovery plan over a period of 27 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 15.

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. Voluntary Income

	Year ended 30 June 2020	Year Ended 30 June 2019
	£	£
Grants and donations	365,723	261,900
Gifts in kind	138,052	174,496
	<u>503,775</u>	<u>436,396</u>

Grants recognised as income being further analysed:

	Year ended 30 June 2020	Year Ended 30 June 2019
	£	£
Corporate Clean Up Events	55,986	114,166
Thames Water	63,000	70,000
Thames Tideway Tunnel	19,301	0
Port of London Authority	15,000	15,000
Sundry donations, membership & other income	94,936	50,619
Local Authorities	12,500	6,950
City of London	5,000	5,000
Trust and Foundation Grants	100,000	0
Business sponsorship	0	165
	<u>365,723</u>	<u>261,900</u>

	Year ended 30 June 2020			Year ended 30 June 2019		
	Support Costs	Charity Costs	Total	Support Costs	Charity Costs	Total
	£	£	£	£	£	£
Publicity	1,465	0	1,465	0	0	0
Goods & services	71,000	15,300	86,300	68,000	14,826	82,826
Facilities	6,198	0	6,198	30,750	0	30,750
People	0	3,520	3,520	0	4,920	4,920
Charity benefits	40,569	0	40,569	56,000	0	56,000
	119,232	18,820	138,052	154,750	19,746	174,496

	£	£
Port of London Authority	84,500	80,426
Corporation of London	38,675	86,750
Other	14,877	7,320
	<u>138,052</u>	<u>174,496</u>

Gifts in kind from the Port of London Authority for the year include £71,000 (2019: £68,000) for accounting and payroll and administrative services.

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2020

3. Other Income

	Year ended 30 June 2020	Year Ended 30 June 2019
	£	£
Legacy Income	0	13,808
Coronavirus Job Retention Scheme	24,360	0
	<u>24,360</u>	<u>13,808</u>

4. Incoming Resources from Charitable Activities

	Year ended 30 June 2020	Year Ended 30 June 2019
	£	£
Waterway Improvements	337,941	530,226
Volunteering and Community Engagement	311,387	365,523
Education and Training	96,844	179,303
Enhancements	2,000	2,000
Total incoming resources from charitable activities	<u>748,172</u>	<u>1,077,052</u>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

4.Incoming Resources from Charitable Activities (Continued)

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

	Year ended 30 June 2020 £	Year Ended 30 June 2019 £
Local Authorities	162,005	165,506
Environment Agency	157,674	214,903
Thames Tideway	76,198	80,000
Thames Chase Trust	63,680	31,963
Brunel University - Intcatch	38,733	132,001
Enovert Environmental Trust	34,683	16,923
The Rivers Trust	29,818	82,639
Groundwork UK	24,364	14,197
Zoological Society of London	23,015	9,770
Shared Services Connect	22,868	21,211
Port of London Authority	20,000	0
HSBC Fixing Broken Rivers	15,481	14,519
Welsh Harp Environmental Education	10,923	17,247
Affinity Water	10,413	6,477
GLA	8,019	50,991
Thames Water Utilities - Community investment	7,995	23,719
Imperial College London	6,718	3,600
Aspers Stratford	6,300	0
Old Chiswick Protection Society	5,000	0
Hogan Lovells	4,824	0
Green Corridor	3,235	3,083
Heathrow Community Fund	2,970	21,725
University of Warwick	2,531	0
Other project income	2,445	18,444
Miscellaneous income / Sundry donations, membership	2,387	2,893
Royal Bank of Canada	2,000	0
Spotlight Youth Centre	1,513	0
Corporation of London	1,380	1,250
Thames Water - Thames Watch Catchment	1,000	41,396
Thames River Trust	0	24,218
Transport for London	0	16,310
Gallions Housing	0	10,692
Waste and Reso Wrap	0	9,500
Thames Anglers Conservancy	0	9,000
Marine Conservation Society	0	6,585
Craywatch	0	5,000

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Poplar HARCA	0	4,710
West London Rivers Association	0	4,630
Edward Harvist Trust	0	3,142
Environmental Change Institute	0	3,000
Thames Chase Forest	0	2,400
River Thames Society	0	2,000
Thames Chase Forest	0	1,408
Total incoming resources from charitable activities	<u><u>748,172</u></u>	<u><u>1,060,472</u></u>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

5. Cost of generating voluntary income

	Year ended 30 June 2020 £	Year Ended 30 June 2019 £
Staff Costs	24,479	25,988
Gifts in Kind – Publicity	1,465	0
	<u>25,944</u>	<u>25,988</u>

6. Charitable Activities

Activity	Direct Costs	Direct Gift in kind	Direct Gift in kind	Support Costs	Support Costs	Year Ended 30 June 2020
		Restricted	Unrestricted		in kind	
	£	£	£	£	£	£
Waterway Improvements	363,806	0	8,087	21,490	50,602	443,985
Volunteering & Community Engagement	327,253	0	7,274	19,330	45,518	399,375
Education & Training	153,627	0	3,415	9,075	21,368	187,485
Core Activities	190,060	0	0	0	0	190,060
Enhancements	2,008	0	45	118	279	2,450
	<u>1,036,754</u>	<u>0</u>	<u>18,821</u>	<u>50,013</u>	<u>117,767</u>	<u>1,223,355</u>

Activity	Direct Costs	Direct Gift in kind	Direct Gift in kind	Support Costs	Support Costs	Year Ended 30 June 2019
		Restricted	Unrestricted		in kind	
	£	£	£	£	£	£
Waterway Improvements	532,083	0	9,178	20,043	71,931	633,235
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>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

7.Support Costs

	Volunteering & Community Engagement Enhancements	Education & Training	Waterway Improvements	Driftwood Operations	Year ended 30 June 2020	Year ended 30 June 2019
	£	£	£	£	£	£
Staff costs	19,331	119	9,075	21,490	0	50,015
Gifts in kind	45,518	279	21,368	50,602	0	117,767
Other costs	0	0	0	0	0	429
	64,849	398	30,443	72,092	0	167,782
						197,869

8.Governance Costs

	Year ended 30 June 2020	Year Ended 30 June 2019
	£	£
Audit Fee	12,000	9,000

9.Transfers between Funds

£232,993 (2019: £232,415) was transferred from the unrestricted fund in favour of the restricted fund to finance the deficit on the restricted fund.

10.Employees

	Year ended 30 June 2020	Year Ended 30 June 2019
	£	£
Staff costs during the year were:		
Wages and salaries	657,927	711,433
Social security costs	64,827	68,195
Pensions costs	23,351	21,427
Pensions provision (note 14)	115	483
Redundancy payment	4,304	1,756
	750,524	803,294

The average number of employees employed during the year was 25 (2019: 28). Management and Administrative staff totalled 7 (2019: 8) and operational staff totalled 18 (2019: 20). One employee received remuneration of more than £60,000 (2019: one).

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

11.Fixed Assets

TANGIBLE FIXED ASSETS

	Motor Vehicles
Cost	£
At 1 July 2019	35,080
Additions	0
Disposals during the period	0
At 30 June 2020	35,080
Depreciation	
At 1 July 2019	35,080
Charge for the period	0
Disposals during the period	0
At 30 June 2020	35,080
Net book value at 30 June 2020	0
Net book value at 30 June 2019	0

INTANGIBLE FIXED ASSETS

	Software
Cost	£
At 1 July 2019	10,150
Additions	0
Disposals during the period	0
At 30 June 2020	10,150
Depreciation	
At 1 July 2019	10,150
Charge for the period	0
Disposals during the period	0
At 30 June 2020	10,150
Net book value at 30 June 2020	0
Net book value at 30 June 2019	0

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

12. Financial Commitments

	Year ended 30 June 2020	Year Ended 30 June 2019
	£	£
Total commitments under non-cancellable operating leases:		
Land and Buildings		
Obligations due in 1 year	5,000	10,681
Obligations due in 2-5 years	417	16,250
Equipment		
Obligations due in 1 year	2,001	1,866
Obligations due in 2-5 years	2,180	4,181
 Total commitments	 9,598	 32,978

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

13. Debtors

	At 30 June 2020 £	At 30 June 2019 £
Donations and grants receivable	38,259	62,045
Prepayments and accrued income	198,170	167,513
	<u>237,439</u>	<u>229,558</u>

14. Creditors

	At 30 June 2020 £	At 30 June 2019 £
Creditors: Amounts falling due within one year	£	£
Trade creditors	17,712	2,511
Other taxation and social security costs	18,720	32,165
Accruals	24,080	64,744
Other creditors	0	100
Deferred Income	385,398	181,997
	<u>445,910</u>	<u>281,517</u>

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

15.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 2020, Thames21 will pay £42 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 £13,017 for the recovery plan in the financial statements at the 30 June 2020 (30 June 2019: £12,023). The costs are included in the Statement of Financial Activities within other resources expended.

16.General Funds

	Year ended 30 June 2020			Year ended 30 June 2019		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	£	£	£	£	£	£
At 1 July	105,217	0	105,217	103,623	0	103,623
Net movement in funds	13,680	0	13,680	1,594	0	1,594
At 30 June	118,897	0	118,897	105,217	0	105,217

THAMES21 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

17. Analysis of Net Assets Between Funds

	Year ended 30 June 2020			Year ended 30 June 2019		
	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	160,722	179,663	340,385	86,807	82,392	169,199
Other net current assets / (liabilities)	(28,808)	(179,663)	(208,471)	30,433	(82,392)	(51,959)
Provision for liabilities	(13,017)	0	(13,017)	(12,023)	0	(12,023)
Net Assets	118,897	0	118,897	105,217	0	105,217

18. 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.

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 the year ended 30 June 2020 was £1,430 (2019: £1,371).

21. Ultimate Controlling Party

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

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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 June2020	Gift in kind for year ended 30 June2020	Debtors at 30 June2020	Creditors at 30 June2020
	£	£	£	£
Port of London Authority	35,000	84,500	0	0
Corporation of London	6,380	38,675	0	0
Environment Agency	157,674	0	0	0
Hogan Lovells LLP	4,824	0	0	0
Tideway	95,499	0	0	0
Thames Water	71,995	0	0	0
	<u>371,372</u>	<u>123,175</u>	<u>0</u>	<u>0</u>

	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>

Debtors are included within Donations and Grants receivable in Note 12

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

	Year ended 30 June 2020	Year Ended 30 June 2019
	£	£
Net incoming resources	13,680	1,594
Interest from investing activities	(456)	(337)
Decrease/(increase) in debtors	(7,881)	33,147
Increase/(decrease) in creditors	164,393	(119,501)
Movement in Pension Provision	994	47
Net cash movement from operating activities	<u>170,730</u>	<u>(85,050)</u>

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24. Events after the reporting period

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. The impact on the charity's activities and income has 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 have experienced 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 will 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 approaches to new avenues of financial support for charities affected by Coronavirus which are now becoming available.