River Thames Boat Project

General Report and Financial Statements 2020-21

Company Number: 3953201
Charity Number: 1080281

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Directors' Report

General Information

River Thames Boat Project is a not-for-profit company limited by guarantee that is registered with the Charity Commission.

The charity's mission is to give people opportunities of experiencing river and waterways' environments for the benefit of their personal, social and educational development. We focus especially on children, young people, older people and those with disabilities from London and the South East.

Patrons:
Baroness Jane Campbell of Surbiton DBE
Anne Usher (née Dickins) MBE
Sir David Suchet CBE

Honorary President (during the period): Sir Peter Harrop KCB

The Trustees and Directors of the Company are:

Paul Barry
David Bell
Richard Boult (co-opted April 2021)
Jon Chapman (Chair)
Bob Darke (Vice Chair)
Chris Deavin (co-opted January 2021)
Jane Newman
Prasad Shastri (retired February 2021)
Stephen West
Steven Wibberley (co-opted January 2021)

Company Secretary: Linda Varney

Principal activities

River Thames Boat Project provides therapeutic and recreational cruises and educational activities on the Thames, utilising our community boats, *Thames Venturer* and *Thames Discoverer.* Our boats are crewed by volunteers working with trained skippers. We run therapeutic day and residential cruises designed to provide a beneficial experience for people with physical or learning disabilities, and for older people.

We offer a range of educational programmes and activities, mainly (but not exclusively) for younger people. These include School on the River and Eco Venturers' days, which are for primary school aged children and shorter sessions for youth groups. Our educational activities are professionally led and supported by volunteer teachers.

Further information about how we deliver our charitable purpose and what we do is available on our website, www.thamesboatproject.org.

Community presence and fundraising

As part of building community links, and for fundraising purposes, we take our boat to local river-based events and work with other river-based organisations.

This was more challenging in 2020-21 but we were delighted that *Thames Discoverer* could take part in the River Blessing service on the river in Teddington through our connections with St Mary's with St Alban's Church in July 2020.

We also use our boats, when not on core client or community events, to earn additional income to support the work that we do, ensuring that these events and activities are in line with our charitable purpose. We offer the boat for evening cruises, for experiential learning opportunities, for community hospitality events or meetings, to Friends of the River Thames Boat Project (an organisation run by volunteers to bring financial support to the charity) and to volunteers for their own gatherings and fund-earning events. Due to lockdown restrictions, this was not possible in 2020-21 but these activities resumed in 2021-22.

Details of events, training days and income-raising cruises in 2020-21 are provided in our Public Benefit Statement on page 9.

Staff and volunteers

Our activities are managed and delivered by a team of four staff each with specialised talents and skills in their area of responsibility. In 2020-21 these were:

Pippa Butterfield (part-time), responsible for client bookings, office management and finance.

Gunnar Christensen (part-time, joined June 2020), responsible for the management, safety, upkeep and maintenance of our boats. Gunnar moved from 1 day a week to 3 days a week from April 2021 and is now skipper for both boats in addition to his other responsibilities.

Kate Dodds (part-time), responsible for marketing and fundraising, including grant funding and community liaison.

Peter Oldham (full-time, left June 2020), responsible for leading all boat and crew operations, training and maintenance and being the primary interface with our client groups on board our two boats, *Thames Venturer* and *Thames Discoverer*.

Sophie Owsianka (part-time, left December 2020), responsible for co-ordinating our education and learning activities.

The charity benefits from the support of many volunteers, who act as skippers, boat crew and teachers, as well as event and fundraising supporters and office helpers. A full list of our volunteers is given on page 15.

Equality, training and people development

The directors pursue a policy of equal treatment towards people with physical or mental disabilities, who form an important part of our clientele. *Thames Venturer* was converted to make it possible for wheelchair users to have access to all passenger facilities on board, including the toilets and shower facilities. *Thames Discoverer* was specially designed as an accessible boat with all the needs of our client groups in mind.

We apply a policy of equal treatment for all staff and volunteers, who need to be able to perform the duties required of them in a safe, timely and effective manner, recognising that our clients' health, safety and welfare remain paramount.

This means we devote a significant number of days a year to developing staff and volunteers' skills. Crew training covers boat operations, health and safety, emergency drills, and disability awareness; in addition, we run teacher training days for those working on our education programmes and activities.

Risk

The directors conduct periodic assessments of the risks to which the charity is exposed, including business risk and operational risk because of the nature of our work on the water. The likelihood and relative seriousness of the identified risks were reviewed during the last year and several minor modifications made. It is our policy to keep risk assessments up-to-date and to adopt measures to mitigate or minimise identified risks to the greatest extent practicable.

During 2020-21 there were greater risks than in previous years, particularly on the business and operational side,due to the Covid-19 pandemic. We introduced Covid-secure operating procedures for both cruising and education days, as well as specific Covid risk assessments. These were shared with our clients and volunteers, who were also asked to complete a Covid questionnaire prior to trips, confirming that they did not have any Covid symptoms and had not been in close contact to anyone experiencing symptoms. Volunteers and staff have also been required (since these became available) to carry out a lateral flow test at an appropriate time before onboard activities and only volunteered if these were negative. Despite the relaxing of requirements nationally, we are currently continuing with our Covid operating procedures, to try to keep our clients, volunteers and staff as safe as possible.

Review of the Year

Summary

My formal review of the 2019-20 year in our last Report ended with the full UK lockdown, announced in March 2020, but I also noted some post-year end events and concluded with what I described as “considerable cause for optimism for 2021”.

As I now look back to 2020-21 and the period since then, I can safely say that that optimism was not misplaced.

In 2020-21, we faced very considerable challenges from staff changes, from pressure on all our sources of income and from a big reduction in our activities, both cruising and educational. Notwithstanding these challenges, we ended the 2020-21 year in a strong position.

We had been able to make selective use of the Government’s furlough scheme to manage staff costs in periods of significant inactivity, with staff furlough staggered over April and May 2020 to allow continuity of cover and completion of key tasks, a return to work for all in June 2020 and a further furlough period from July to mid-August 2020. We maintained strenuous efforts throughout the period to keep connected with both our donors and sources of grant income (particularly important given the lack of income from our usual activities) and our client groups. We kept in touch with our volunteers through the wonders of Zoom, with the AGM, crew supper and a quiz, all held online. Behind the scenes, a lot of work went into the Queen’s Award for Voluntary Service nomination process (of which more later), preparation for a safe and effective return to activities in September (ultimately frustrated by another lockdown), induction of our new Skipper and Boat Manager, Gunnar, and later bringing Hannah onboard as our new Education Coordinator. All of this is picked up in more detail below.

Happily, the success of the vaccination programme and the general opening-up of society in recent months have been instrumental in allowing us to get well on the road back to normal operations. We all very much hope that this trend onward and upward will continue into 2022 and beyond.

The fact that, after these unprecedented events, we are able to look to the future with excitement and confidence is, in very large measure, due to the cheery and undaunted dedication, commitment and resilience of our staff, my fellow directors and our volunteers, and huge thanks are due to all of you, as well as to our members and Friends for their continuing invaluable support.

I would end by mentioning the award of the QAVS which was announced in early June this year. I think there can have been no better morale boost, after the challenges of 2020-21, for all of us who love and cherish this charity and what it achieves.

Operations – cruises and educational activities

After a very busy 2019-20, we were all set for an equally busy year on the river in 2020-21. We had a full calendar of bookings which included returning client groups and new clients. We also had a number of bookings for residential cruises on *Thames Venturer,* which was an area we were keen to develop.

After the initial lockdown in March 2020, we had hoped that we would be back on the river in July but the constantly changing situation and subsequent lockdowns meant that although we did restart operations for a limited period in the Autumn, we only managed to do four education days and two cruises before the end of 2020.

In June, our Operations Manager left the charity for a new role. He had been with us for 13 years and was the only full-time employee in a small staff team of four. We had a handover in June and recruited an interim Boat Manager to be responsible for the safety and maintenance of the boats. In December, our Education Co-ordinator left the charity. We deferred recruitment of a replacement until Spring 2021 in order to manage resources and costs.

Although we were not able to deliver our activities on the river in 2020, we were able to make a number of positive changes and adaptations, in order to stay connected with clients and volunteers, to maintain momentum and to be ready to restart positively in 2021-22.

Activities included:

- Our office-based staff moved to working from home and using the more flexible Office 365 for remote working, rather than relying on our office-based server,
- we increased our communication with volunteers via email, WhatsApp, Zoom and phone calls, as we were not able to see them face to face,
- we increased our communication to Friends of the River Thames Boat Project and supporters via more frequent newsletters and updates,
- we progressed the work on moving our database to Filemaker in order to improve our systems,
- we conducted new risk assessments for our activities and developed revised Operating Procedures in order to be COVID-19 secure,
- we held volunteer training online and onboard our boats (when restrictions allowed), to ensure the revised procedures were communicated and understood,
- we developed digital content for our education days to share with schools while they were in lockdown, to bring our 'School on the River' days to them and provide support for home learning,
- we moved activities online including our AGM, Trustee meetings, our Crew Supper and our Quiz Night,

- we made modifications to *Thames Discoverer* to add extra safety features eg a new anchoring system and additional hand rails for more secure access,
- we continued to recruit new volunteers.

All this work has contributed towards a successful restart of our activities since the 2020-21 year end. Gunnar became our Boat Manager moving to three days per week in April 2021 to manage the restart of our activities, and Hannah was appointed as our new Education Co-ordinator in May 2021.

Fundraising

Fundraising provides a key part of our income each year. However, 2020-21 was a very challenging year for fundraising, as many of our regular activities had to be cancelled due to the pandemic. Lockdowns and social distancing requirements meant that group activities were not possible in the same way. The fees and charges to our clients normally cover about a third of our costs, but in 2020-21 this income was much lower, so the charity relied on grants, donations, a reduced amount of fundraising income and some government support through furlough payments.

Bookings of the boats for private and volunteer hire had been growing. These activities take place in the evenings and at weekends, outside our core charitable activity time, and this productive use of our boats provides much needed income in a regular year. We had a strong calendar of bookings for 2020-21 but everything had to be cancelled apart from one private cruise.

However, despite the very different times of the pandemic, we did have some notable successes. We regrouped and adjusted our plans, and moved some of our activities online. We held our annual RTBP Crew Supper for volunteers and our Quiz Night over Zoom. It wasn't the same as meeting face to face, but it allowed us to stay connected and have some fun while raising funds. We also held some successful raffles, including one for a beautiful table engraved with the Thames, which was donated to us by one of our Community Friends, The River Thames Society.

The continued support of the Friends of the River Thames Boat Project was even more key during the year. This regular income, through subscription fees and from associations, provides important stability to the charity and we are very grateful for this. During the year, we were very happy to add more Friends to the RTBP family.

The work that we do on the river is also supported each year with donations from regular individual funders, as well as from trusts and other charities. These individuals and organisations, who recognise and appreciate the important benefits provided by our days on the river, include the Elizabeth and Prince Zaiger Trust, the Kay Williams Charitable Foundation and the C H Dixon Charitable Trust. We are grateful indeed for their continued support.

We were very fortunate to receive grants during the year from both The Hampton Fund and Elmbridge Council for cruises, Richmond Parish Lands Charity for cruises and education days and the Kaye Pemberton Trust for education days. These local organisations supported us to ensure that we would be able to continue our work once the restrictions were lifted. We also received a very welcome grant from Richmond Council for general support during the challenging times of the pandemic.

The year brought sad news with the losses of our Honorary President and stalwart of the charity, Sir Peter Harrop, and of our volunteer Rob Martin. In remembrance of their support of River Thames Boat Project, we were honoured to receive donations from their family and friends.

PUBLIC BENEFIT STATEMENT

In considering the charity's activities, the trustees have due regard to the published guidance on public benefit.

In line with our charitable aims, we run a variety of programmes and cruises for schools and for socially-excluded groups, and provide transferable skills' training for our volunteers. People of all ages benefit from our services and activities, including those who are vulnerable, isolated and disadvantaged through having disabilities (including mental health conditions), older people, disadvantaged service and ex-service men and women, carers of all ages, young people and school children.

We also offer a highly rewarding environment for local people who want to volunteer with us, including those in retirement. All our volunteers benefit from this active and stimulating form of volunteering. During the year, regrettably, some of our volunteers had to make the decision to stand down due to their own health issues or those of family members. This meant that in 2020-21, we had a smaller base of some 60 volunteers. However, following the vaccination programme and the restart of our activities, many have restarted. We have also recruited new volunteers and now have over 70 volunteers once more.

In 2020-21, in spite of the pandemic, in the short period in the Autumn between lockdowns, we managed to provide:

- 1 Accessing the Thames day on the river for 12 clients
- 4 Education days for 120 school children, accompanied by teachers and helpers.

We held:

- 2 volunteer training days onboard our boats and ran 2 online training sessions over Zoom. This provided training for 23 volunteers in total and included our COVID-19 Secure Operating Procedures.

In addition, the boat was hired out for 1 private cruise.

FINANCIAL RESULTS

For the year ended 31st March 2021, the charity generated a surplus of £2,408.

It was an extremely challenging time financially for the charity. Our fee income from client activities in 2019-20 was £61,403 and this normally represents c.30% of our income. In 2020-21, our fee income was just £1,480.

We managed our costs during the year mainly through a reduction in staff costs. This was due to our full-time Operations Manager leaving in June 2020 and our part-time Education Coordinator leaving in December 2020. Due to the lack of cruising activities, we covered the full-time role with an Interim Boat Manager one day a week for the rest of the financial year. Due to the lack of teaching opportunities, we also deferred the recruitment of a new Education Coordinator until May 2021. Staff costs were also supported with contributions from the Government furlough scheme.

We made further cost savings by reducing our fundraising and marketing spends, running costs for the boats were lower due to the lack of activities and we were very grateful to receive a rent reduction on our Teddington office space from Tamesis Club.

We were grateful for the support of funders through grants and donations which helped to keep the charity stable and ensure we were ready to restart once restrictions were lifted.

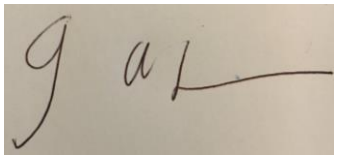
At the end of the financial year, the Designated Development Fund (DDF) balance was £267,838. However, in time, this will reduce as further capital investment is required to maintain and improve the Canbury Wharf site in Kingston, where our boats are moored, in line with Kingston Council's wishes and to facilitate any potential upgrade to *Thames Venturer*. These improvements will allow the charity to increase the scope of its activities and thereby increase its client base.

2021-22 will be a challenging year as we restart our activities on the river. It will take time to regain momentum and rebuild to our pre-pandemic levels. We are working hard to be flexible to meet the changing needs of our client groups and to support them as they rebuild confidence. We expect to return to a more normal level of activities by 2022-23.

Financial Audit

For the year ended 31st March 2021 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 and under Section 144 of Charities Act 2011.

The statements that the directors are required to make in such circumstances are attached to the Balance Sheet. Jon Blythe, a registered chartered accountant, has conducted an independent examination of the accounts and a copy of his Report is attached to the accounts.



Jon Chapman
Chair of Directors

4th October 2021
Signed with the approval of the Directors on their behalf

Clients 2020-21

There was a full calendar of bookings for 2020-21 and we were set to have an extremely busy year on the river. Unfortunately, the majority of these had to be cancelled due to the Covid-19 pandemic. Bookings that went ahead were:

Friends and Neighbours, Latchmere School and one private hire.

The client groups listed below are those who had booked but whose bookings had to be cancelled. Client groups marked with an asterisk would have been new clients in 2020-21.

Abbeyfield	H.A.N.D.S.	Meadlands School
- Victoria House	HEUK Events	Mottistone Grove
Annie Green*	Holly Lodge	Newland House School
Allfarthing Primary School	Hugh Fells	Nigel Williams*
Barbara Williams*	Lathom Junior School*	The People Hive
Barnes Primary School	LEEF	Puffins Handicapped Club
Brinsworth House	**Lest We Forget**	Remark Lunch Club*
Broom House School*	- BLESMA	Richmond Young Carers
Care UK	- Care Ashore	Roehampton Limb Users Group
Castelnau Centre Project	- Care for Veterans	Sacred Heart School
Choice Care	- Green Jackets	St Mary's and St Peter's School
Collis School	- Royal Alfred Seafarers	Stanley Primary School
Echelforde Care Home	- Royal Naval Association	Tamesis Club
Edward Betham Primary School*	- Royal Star and Garter Home	Thomson House School
FisH Neighbourhood Care Scheme	- Shoreham RAFA	Thornhill Primary School
FiSH Parkinson's Group	- St David's	T.R.E.E.S.
Fullerton Court	- Stoll Foundation	Twickenham Rotary*
Gatton School	- Sussexdown	White Lodge
German School, London	Mayflower Primary School*	

Donors and Benefactors 2020-21

Our work is made possible only by the generosity of the charity's numerous supporters. The Directors would like to thank all the many individual and corporate donors, charitable trusts, companies and other organisations that have contributed through donations, grants and gifts in kind. The list of all those who have given so generously, including all the Friends of the River Thames Boat Project, is too long to be fully given. We would particularly like to mention the following:

Barry Adams	Kate Dodds	Peter Harrop
Al-Jazy Shipping	Rosemary Doidge	Ania Haskins
AR Atherton	Janette Douglas	Sarah Herrick
Penny Banaji	Hazel Eastwood	Chris & Celia Hodges
Carel Barker	Sarah Ebarhart	Irene Hughes
Paul Barry	Paul Edelin	Susannah Hughes
David Bell	Sarah Edmonds	John & Jacqui Humphreys
Lady Josephine Bonfield	Diane Edwards	Anthony Hutchinson
John Bowen	Mark & Margaret Edwards	Linda Jagger
David Bradshaw	Lesley Eiloart	HMC Jeffries
Pippa Butterfield	Elizabeth and Prince Zaiger Trust	Jane & Jim Jewell
Val & Mike Butterfield	Elmbridge Borough Council Annual Grant	Bradley Jones
Paul Bywaters	Duncan Faircloth	Kay Williams Charitable Foundation
John Cannon	Peter Finch	Kaye Pemberton Charitable Trust
KP Caston	Leigh Fincke	KBC Special Events Limited
Jonathan Chapman	Friends of Abbeyfield, Victoria House	Terry Kemp
Ian Chappell	John Frye	John Kennett
Gunnar Christensen	LM Fuller	Andrew King
Michael Cooper	Pete Gallon	Paul King
Edward Corbett	David Garcia	Kenneth Kingston
Robin Cottrell	Bamber Gascoigne	Peter Kitchen
Penny Cowell	Ivor Gibson	David Knight
Peter Cowell	Mary Gilligham	Keith Knox
Bruce Cryer	Roger Goodier	London Borough of Richmond Upon Thames
JH Dade	Wolfgang Gorth	Chris & Arthur Lemon
Bob Darke	Adrian Gray	MJG Leyland
Chris Dawe	C Gray	Helen Little
Chris Deavin	Zaria Greenhill	Leonie Lorimer
M Dent	LR Hamill	Peter Low
Giles Dimock	Hampton Court Palace Golf Club	John Maguire
Roger Dix	Hampton Fund	Graham Marshall
CH Dixon Charitable Trust	Margaret Harrop	Howard Martin

Ian Martin	Alan Powell	David Taylor
Jeremy Martin	Mark Prest	FJ Taylor
Julia Martin	H Richard Quinn	Pat Thomas
Bernard Mathews	JET Ray	Gillian Thorpe
Richard Mayon-White	Nicholas & Chris Rettie	Martha Tressler
Sue & Ian McNuff	Abi Reynolds	Richard Usher
Julian Meers	A Reynolds	Linda Varney
Mike Mendelson	Richmond Parish Lands Charity	Waitrose
Sonia Millar	Georgia Rivers	John Walker
Clive Mitchell	Gillian Rix	Vivian Walker
Austin & Margaret Morgan	George Robins	Dudley & Janet Wall
Wendy Moss	Richard Robinson	Jane Walton
Willie Munday	Rotary Club of Twickenham	Mary Weber
PD Newham	Mike Ruby	Rosamund Webster
Jane & Ric Newman	Elaine Russell	Stephen West
NHP Leisure Developments	Michael Shoesmith	Anthea Wilkinson
Kate Oatham	Louise Sibley	Barbara Williams
Imogen O'Neill	Noel Simmons	Nigel Williams
John Ormsby	Jill Sinclair	Tim Williams
John Palmer	Andrew Skirrow	Donald Williamson
Tim Parish	Carolyn Smith	John Wood
FJ Parker	Zoe Soane	Sally Woodward
Jo Pedrick	Mike Sullivan	Tony Woodward
Dr Christine Pickard	Tamesis Club	John Wright
Derek Plummer	John Tamsitt	Angus Young
Gill Poppleton		

Volunteers 2020-21

Our thanks go to our many volunteers who make our work possible. Volunteers perform a wide range of roles in our charity: boat skippering, boat crewing, teaching, maintenance, event organisation and manning, catering, administrative and IT support, communications and, finally, running the Friends of the River Thames Boat Project. The charity functions over such a wide spectrum of activity due to the many wonderful people who give their time so generously each year.

Whilst it was a year like no other and there were very few opportunities to be involved in activities on the river, our volunteers continue to support the charity with huge energy and enthusiasm. What we do would not be possible without them.

In recognition of this, we were honoured to be nominated for The Queen's Award for Voluntary Service in the Summer of 2020. We went through the assessment process and our application was submitted in December 2020. In June 2021 we were delighted to receive the news that we had received the award! It is the equivalent of an MBE for volunteers and is the highest award an organisation can receive.

Barry Adams	Ivor Gibson	Kate Oatham
Lyn Baldwin	Penny Hamer	Tim Parish
Paul Barry	Sarah Herrick	Alan Parry
David Bell	James Huddleston	Hilary Pereira
David Bentley	John Jones	Roy Poole
Nigel Bloomer	Terry Kemp	Gillian Rix
Mark Bridger	Ken Kilmister	Maria Rowden
Paul Bywaters	Peter Kitchen	Elaine Russell
John Cannon	Keith Knox	Sarah Searle
Jonathan Chapman	Marilyn Larden	Prasad Shastri
Ian Chappell	Peter Low	Louise Sibley
Bob Darke	John Maguire	Michael Sullivan
Giles Dimock	Graham Marshall	John Tamsitt
Janette Douglas	Robin Martin	Sharon Taylor
Nic Dowler	Eric McMaster	Martha Tressler
Sarah Ebarhart	Tim Medcalf	Linda Turner
Carole Edmunds	Julian Meers	Linda Varney
Lesley Eiloart	Mike Mendelson	Jane Walton
Peter Finch	Clive Mitchell	Stephen West
John Frye	David Murray	Anthea Wilkinson
Peter Gallon	Jane Newman	Mick Williams
David Garcia	Lesley Norris	Nigel Williams
Molly Gartland	Richard Oatham	Barbara Williams

River Thames Boat Project

Statement of Financial Activities

(Including Income and Expenditure Account)

for the year ending 31st March 2021

	Unrestricted Funds		Restricted Funds	Total Funds 2020-21	Notes	Total Funds 2019-20
	£		£	£		£
Income:						
Donations and legacies	76,233		23,275	99,508	3	109,484
Income from Charitable activities	1,480		0	1,480	3	61,403
Other trading activities	2,664		0	2,664	3	12,720
Income from Investments	2,580		0	2,580	3	2,939
TOTAL INCOME	**82,957**		**23,275**	**106,232**		**186,547**
Expenditure on:						
Raising Funds	(35)		(7)	(42)	4	(2,202)
Charitable activities	(82,075)		(22,066)	(104,141)	4	(208,257)
TOTAL EXPENDITURE	**(82,111)**		**(22,073)**	**(104,183)**		**(210,459)**
Net income/(expenditure)	**846**		**1,202**	**2,048**		**(23,912)**
Gains/(Losses)	0		0	0		0
Net movement in funds	**846**		**1,202**	**2,048**		**(23,912)**
Reconciliation of funds						
Total Funds 1 April 2020 brought forward	**829,443**		**34,210**	**863,653**		
Transfer between funds	**4,990**	0	**(4,990)**	**0**	5	
Net movement in funds	**846**		**1,202**	**2,048**	5	
Total Funds 31 March 2021 carried forward	**835,279**		**30,422**	**865,701**		

River Thames Boat Project

Balance Sheet

as at 31st March 2021

	2020-21	Notes	2019-20
	£		£
Fixed Assets:	**571,402**	8	**571,402**
Current Assets:			
Stock	648		668
Debtors	3,856		11,941
Cash at bank and in hand	303,809	12	312,723
Total Current Assets	**308,313**		**325,332**
Liabilities			
Creditors: Amounts falling due within one year	(14,014)	9	(33,081)
Net Current Assets	**294,299**		**292,251**
Total Assets less Current Liabilities	**865,701**		**863,653**
The funds of the charity:			
Unrestricted Income Funds:			
General Fund	35,264	10	29,428
Revaluation Reserve: TV	176,000	10	176,000
Revaluation Reserve: TD	317,177	10	317,177
Designated Major Repairs Fund	39,000	10	39,000
Designated Development Fund	267,838	10	267,838
Total Unrestricted Funds	**835,279**		**829,443**
Restricted Income Funds:			
Restricted - TV Refit	24,000	10	24,000
Other Restricted Funds	6,422	10	10,210
Total Restricted Funds	**30,422**	10	**34,210**

865,701	**863,653**

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies
Act relating to small charities and constitute the annual accounts required by the Companies Act
2006 and are for circulation to members of the company.

The notes at pages 20 to 28 form part of these accounts.

Signed J Chapman
Name JONATHAN CHAPMAN, Chair of Trustees on behalf of the Trustees

Approved by the Trustees on 4th October 2021

River Thames Boat Project

Statement of Cash Flows

for the year ending 31st March 2021

	2020-21	2019-20	Notes
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**(11,494)**	**(30,618)**	11
Cash flows from investing activities:			
Interest income	2,580	2,939	
Purchase of tangible fixed assets	(0)	-	
Net cash provided by (used in) investing activities	**2,580**	**2,939**	
Cash flows from financing activities			
Repayment of borrowing	0.00	0	
Net cash provided by (used in) financing activities	**0.00**	**0**	
Change in cash and cash equivalents in the year	(8,914)	(27,679)	
Cash and cash equivalents at the beginning of the year	312,723	340,402	12
Total cash and cash equivalents at the end of the year	**303,809**	**312,723**	12

Notes to the Financial Statements

for the year ending 31st March 2021

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Preparation

The financial statements have been prepared on the basis of historic cost, except for the revaluation of the Dutch Barge, *Thames Venturer*, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practive applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

Income

Income is recognised in the Statement of Financial Activities (SoFA) when:
- the charity becomes entitled to the resources;
- any performance conditions attached to the item(s) of income have been met;
- it is probable that the resources will be received; and
- the monetary value can be measured with sufficient reliability.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants where restrictions on use apply have been identified as restricted income on the SOFA together with the related expenditure.

For legacies, entitlement is taken as the earlier date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Income with related expenditure

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the SoFA.

Tangible fixed assets

No valuation of *Thames Venturer* was undertaken in the Financial Year which ended 31st March 2021.

Thames Discoverer completed in the year to 31st March 2018 is valued at cost.

Capital expenditure
Capital expenditure on the *Thames Venturer* is written off in the year of expenditure as the barge is re-valued on a periodic basis. Going forward capital expenditure on *Thames Discoverer* will also be written off in the year of expenditure, and the boat will be revalued as appropriate.

Tax reclaims on donations and gifts
Incoming resources from tax reclaims are included in the SoFA when they are received, which may not be in the same financial year as the gift to which they relate.

Gifts in kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable, with an equivalent amount in Expenditure in kind.

Donated services and facilities
These are only recognised in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Interest receivable
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of the charity.
Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be solely used for particular areas of the charity's work.

Volunteer help
In accordance with the Charities SORP (FRS 102), the value of any voluntary help received is not included in the accounts but is described in the trustees' general report.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Pensions

Employees of the charity were automatically enrolled into the NEST pension scheme in January 2016, which is funded by contributions from employee and employer, but are entitled to opt out after enrolment.

The employer's contributions made to the scheme in 2020/21 were £1,688 with an employer's contribution rate of 3% of pensionable pay and an employee's contribution of 5% of pensionable pay.

2. Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. Analysis of Income

	Unrestricted Funds	Restricted Funds	Total Funds 2020-21	Total Funds 2019-20
	£	£	£	£
Donations and legacies				
Donations	36,299	8,375	44,674	46,116
Friends Contributions	10,085	0	10,085	10,334
Donations in kind	17,075		17,075	16,595
Legacies	0	0	0	0
HMRC Gift Aid Rebate	2,774	0	2,774	6,464
Grants:				
Richmond Council Discretionary Grant	10,000	0	10,000	0
The Hampton Fund		9,000	9,000	7,000
Richmond Parish Lands Charity		5,000	5,000	5,000
Heathrow Communities for Tomorrow		0	0	1,050
Elmbridge Borough Council Annual Grant		900	900	0
The Barnes Fund		0	0	2,400
Hermitage River Projects		0	0	6,525
The Childwick Trust		0	0	8,000
Total Donations and legacies	**76,233**	**23,275**	**99,508**	**109,485**
Income from Charitable activities				
Fees and charges	1,480	0	1,480	61,403
Total Income from Charitable Activities	**1,480**	**0**	**1,480**	**61,403**
Income from other trading activities				
Fundraising Events	2,664	0	2,664	12,562
Sale of Goods	0	0	0	158
Total Income from charitable activities	**2,664**	**0**	**2,664**	**12,720**
Income from Investments				
Bank Interest Receivable	2,580	0	2,580	2,939
Total Income from Investments	**2,580**	**0**	**2,580**	**2,939**
Total Income	**82,957**	**23,275**	**106,232**	**186,546**

4. Analysis of expenditure						
	Unrestricted Funds		Restricted Funds		Total Funds 2020-21	Total Funds 2019-20
	£		£		£	£
Raising funds:						
Fundraising expenses	(18)		(4)		(22)	(2,166)
Cost of Goods sold	(17)		(3)		(20)	(37)
Total Expenditure on Raising funds	**(35)**		**(7)**		**(42)**	**(2,203)**
Charitable activities:						
Staff Costs	(51,795)		(19,653)		(71,448) 6	(125,121)
Office Rent & Running Costs	(4,375)		(722)		(5,097)	(16,302)
Boat Repairs and Maintenance	(1,983)		(380)		(2,362)	(3,638)
TV restricted repairs			0		0	(35,000)
Boat Running Costs	(2,841)		(544)		(3,385)	(6,077)
Equipment	(485)		(93)		(578)	(886)
Insurance	(2,759)		(528)		(3,287)	(3,251)
Bank charges & interest	(58)		(11)		(69)	(128)
Professional Fees	(372)		(71)		(443)	(541)
Administration of the company	(333)		(64)		(397)	(718)
Office Move	0		0		0	0
	(65,000)		**(22,066)**		**(87,066)**	**(191,662)**
Expenditure in kind	(17,075)		0		(17,075)	(16,595)
Total Expenditure on Charitable Activities	**(82,075)**		**(22,066)**		**(104,141)**	**(208,257)**
Total Expenditure	**(82,111)**		**(22,073)**		**(104,183)**	**(210,460)**

5. Reconciliation of movement in reserves

The movement in unrestricted reserves from last year is £5,836, £846 being the unrestricted surplus for the year and £4,990 being restricted funds, the restriction on which was lifted during the year.

The movement in restricted reserves from last year is (£3,788). This is broken down as follows:

Restriction removed from funds	(4,990)
Surplus	1,202
Total	**(3,788)**

6. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2020-21	2019-20
	£	£
Salaries and wages	66,272	113,811
Social security costs	2,906	6,452
Pension costs	1,688	4149
	70,866	**124,412**

The total of staff costs in note 4 differs from the total above as it includes staff training expenses and recruitment costs.

Staff costs were significantly lower than the previous year due to the departure of the Operations Manager in June and the Education Co-ordinator in December, as well as furlough payments via the Coronavirus Job Retention Scheme of £17,689, broken down as below.

Periods of furlough for the staff team were managed in rotation in order to provide cover and continuity.

	£
Apr-20	3,294
May-20	6,100
Jun-20	1,195
Jul-20	4,112
Aug-20	2,659
Feb-21	329
Totals	**17,689**

No employees had employee benefits in excess of £60,000 (2020: None).

The charity trustees were not paid and did not receive any other benefits from the charity during this year, neither were they reimbursed expenses during the year (2020: £0). No charity trustee received payment for professional or other services supplied to the charity (2020: £0).

The key management personnel of the charity comprise the trustees, the Operations Manager the Office Manager, the Marketing and Fundraising Manager, the Education Co-ordinator and the Interim Boat Manager.
The Operations Manager left the charity in June 2020.
The Interim Boat Manager joined the charity in June 2020.
The Environmental Education Coordinator left the charity in December 2020.

The total employee benefits of the key management personnel of the charity were £0 (2020: £0).

7. Staff Numbers

The average monthly head count was 3.75 staff (2020 4 staff) and the average monthly number of full-time equivalent employees during the year was 2.3 staff (2020 3 FTE staff).

8. Fixed Assets

	2020-21	2019-20
	£	£
Dutch Barge: Thames Venturer	176,000	176,000
New Boat: Thames Discoverer	393,557	393,557
Dock Development	1,845	1,845
	571,402	**571,402**

9. Creditors: amounts falling due within one year

	2020-21	2019-20
	£	£
Creditors	1,924	2,269
Charge Card	0	0
Deferred Income	12,091	30,813
	14,014	**33,082**

Deferred income represents payments received for services to be provided in the next financial year.

10. Reserves

Unrestricted Income Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

General Fund

The general fund is used to account for all financial resources that are not restricted to specific purposes or

otherwise required to be accounted for in another fund.

Revaluation Reserve - TV
Starting in the financial year 2002, when *Thames Venturer* was re-valued, a Revaluation Reserve was created to record the increased asset value. Periodically the vessel is appraised for insurance purposes and the Revaluation Reserve is adjusted to reflect the changed figure.

Revaluation Reserve - TD
As at 31st March 2018 the new vessel Thames Discoverer was commissioned. The Revaluation Reserve details the restricted income, donations/match-funding, used to build the new boat.

Designated Major Repairs Fund
The Directors have authorised the setting aside of funds to meet major repairs, including emergency dry docking operations which are essential to the continuing operation of the Charity's boat(s).

Designated Development Fund
The Directors have authorised the setting aside of funds for development of the charity, including refitting *Thames Venturer*, developing new programmes / activities and developing additional charity facilities.

Restricted Income Funds
Restricted funds are donations which the donor or grantor has specified are to be solely used for particular areas of the charity's work.

Restricted - TV Refit Fund
The Restricted - TV Refit Fund is made up of donations specifically towards the refit of the *Thames Venturer.*

Other Restricted Funds
Other Restricted Funds are grants or donations towards particular areas of the charity's work excluding the *Thames Venturer* refit, which have not been spent during the financial year being reported on.

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2020-21	2019-20
	£	£
Net movement in funds	2,048	(23,913)
Add back depreciation charge	0	0
Deduct interest income shown in investing activities	(2,580)	(2,939)
Decrease (increase) in stock	20	36
Decrease (increase) in debtors	8,085	1,819

Increase (decrease) in creditors	(19,067)	(5,620)
Net cash provided by operating activities	**(11,494)**	**(30,617)**

12. Analysis of cash and cash equivalents

	2020-21	2019-20
	£	£
Cash in hand	44	215
Notice deposits (less than 3 months)	100,900	109,642
Notice deposits (more than 3 months)	202,866	202,866
Overdraft facility repayable on demand	0	0
Total cash and cash equivalents	**303,810**	**312,723**

Independent examiner's report to the Trustees of the River Thames Boat Project

I report on the accounts of the River Thames Boat Project for the period ended 31st March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the related notes 1 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under Section 477 of the Companies Act 2006 and under Section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J. D. Blythe FCA

206 Upper Richmond Road West, London, SW14 8AH

4th November 2020