River Thames Boat Project

General Report and Financial Statements 2021-22

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: Richard Robinson

The Trustees and Directors of the Company are:

Paul Barry
David Bell
Richard Boult (co-opted April 2021)
Jon Chapman (Chair until November 2021)
Bob Darke (Vice Chair) (retired November 2021)
Chris Deavin (became Chair in November 2021)
Jane Newman
Stephen West (retired November 2021)
Steven Wibberley (became Vice Chair in November 2021)

Company Secretary: Linda Varney

Principal activities

River Thames Boat Project provides therapeutic and recreational cruises and educational activities on the Thames, using 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 still challenging in 2021-22 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 2021.

We also use our boats, when not on core client or community business, to earn additional income to support our work, ensuring that these events and activities are in line with our charitable purpose. We offer the boats 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. All these activities resumed in 2021-22.

Details of events, training days and income-raising cruises in 2021-22 are provided in our Public Benefit Statement on page 8.

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 2021-22 these were:

Hannah Bottomley (part-time, joined May 2021), responsible for co-ordinating our education and learning activities.

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

Gunnar Christensen (part-time, left February 2022), responsible for skippering both boats and the management, safety, upkeep and maintenance of our boats.

Glenn Collins (part-time, joined March 2022), taking over all boat responsibilities from Gunnar Christensen.

Kate Dodds (part-time), responsible for marketing and fundraising, including grant funding and community liaison. (Kate left the charity in April 2022 and was replaced by Ivona Huszcza in May 2022, who expanded the role to include General Manager of the team.)

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 14.

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 access 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

Because of the nature of our work on the water, it is our policy to keep business risk and operational risk assessments up-to-date and to adopt measures to mitigate or minimise identified risks to the greatest extent practicable. During the 2021-22 year the Directors reviewed the likelihood and relative seriousness of the risks and several minor modifications were made.

Covid continued to present a risk, especially with cruises and School on the River, Our Covid-secure operating procedures and risk assessments 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 with anyone experiencing symptoms. Volunteers and staff were also required to carry out a lateral flow test (once they became available) before onboard activities and only volunteered if these were negative. Despite the relaxing of requirements nationally, we have continued with many of these operating procedures, to keep our clients, volunteers and staff as safe as possible, although masks are no longer required and social distancing is more relaxed.

Inactivity during Covid had caused mechanical issues on both boats; in addition in early 2022 we identified a problem with the gearbox on *Thames Discoverer* which necessitated its replacement but due to global supply chain issues, we did not take delivery of the new gearbox until late April 2022.

Significant amounts were spent on remedial work on both boats at the end of 2021-22 and the beginning of 2022-23 in order to maintain them and keep them safe. The Directors are working on strategies to increase income to cover this impact on our boat maintenance reserves.

Review of the Year

Summary

Following the significant challenges of lockdown we emerged in early 2021 in remarkably good shape. Furlough of staff and strong efforts to maintain contact with volunteers and donors during the pandemic stood us in good stead for the future. Since the final lockdown of early 2021 we were very much back on the river providing access to the river for those who need it most.

Cruising numbers returned steadily during the year, although many care homes and client groups understandably waited until the pandemic had receded. School on the River was slow to start in 2021 as schools only fully opened again in March, following another lockdown but bookings soon recovered and the latter half of 2021 and into 2022 were highly successful in terms of bookings and feedback. This continued progress is testament to the strength of our volunteer base, and the resilience and dedication of our staff.

In 2021-22 we faced considerable challenges from staff changes, which are always amplified when a small and tightly working team is involved. We moved quickly to replace key staff, Gunnar's role as Boat Manager was a part-time position; since he moved to live in Lymington, Glenn has done a fantastic job in identifying and addressing fixes on the boats. Hannah had an immediate impact on our Education offering and continues to go from strength to strength. Kate worked tirelessly throughout the year, securing our key grants and donations, as well as arranging all kinds of social and fundraising events, before leaving at the end of 2021-22 (to be replaced by Ivona Huszcza). Pippa continued throughout the financial year to liaise with clients and volunteers, and to keep the books, all with wonderful efficiency.

I want to thank all the staff during this time for their hard work and commitment. I also want to thank all of my fellow Directors and especially Jon Chapman, who steered us through the pandemic and indeed much of 2021-22. Richard Robinson, always a great supporter of our work and a great help to me personally, became our new President in 2022 .

In June 2021 we received the Queen's Award for Voluntary Service, which was a particular highlight of the year. It is the equivalent of an MBE for volunteers and is the highest award an organisation can receive. I want to give a special thank you to Kate Dodds for her work during the application process. Two RTBP volunteers, Linda Varney and Nigel Williams, attended a ceremony at Westminster Abbey to receive the award from the Queen's representative and another two volunteers, Keith Knox and Jane Newman, attended the Royal Garden Party at Buckingham Palace. In early 2022 we held a Volunteer party by the river to celebrate this success. What an honour for all the volunteers who have worked for RTBP to have this special recognition!

It has been difficult coming out of Covid but I am optimistic about the future of our great charity. Our boats are getting in great shape, we are helping more people than ever, and we have a great volunteer base and staff. The need for our work is only going to increase over the coming years and we continue to fund, build and develop our special charity to meet that demand.

Operations – cruises and educational activities

The Covid pandemic continued to have an impact on our operations in 2021-22, especially in the early months of the season. Schools came out of a new lockdown in March 2021 and took some time to return to the river. Many care homes residents and older clients waited until they had been vaccinated and infection rates had lowered before booking their regular trips. That said, we had an increasingly busy year with returning groups and new groups booking right the way through to the Autumn.

At certain points in the season we were short of skippers due to bereavement absence and a limited roster of volunteer skippers but overall it was the remarkable effort of all involved that enabled us to ramp up again so effectively after a prolonged absence from normal operations. The global supply chain issues affected our ability to quickly source and replace a new gearbox for *Thames Discoverer,* which meant that some cruises in early 2022 had to be postponed or cancelled. The Canbury Dock lease is still waiting sign-off by the Council but we started to improve the appearance of the dock, with the intention of using it more as the hub of the work of the charity.

Gunnar left the Charity as Boat Manager to move to Lymington, and Glenn Collins joined us in March 2022. Since then he has made a significant impact in accelerating overdue maintenance work on both boats, and in identifying urgent work on *Thames Discoverer,* in particular resulting from deficiencies in the original build or problems linked to inactivity during Covid.

Education had a busy year with Hannah leading an energised team of volunteers and we returned to being able to use below decks on *Thames Venturer* in mid-Summer. We trained a number of new teachers and our work to increase both the number of Teaching Assistants and their breadth of knowledge of all the courses is on-going. In addition to the regular School on the River days, we began new cruises and sessions with nursery school children. Feedback continues to be very positive and the bookings are strong.

In 2021-22 we:

- re-started the Linking People Afloat days.
- Tamesis extended the lease on our office for another three years.
- chain and docking ropes/rings were added to Tamesis dock.
- the volunteer handbook was updated.
- continued regular communications with volunteers, Friends and members.
- undertook rigorous risk assessments on all aspects of our work and updated our policies.
- had a full return to face-to-face work including: School on the River, volunteer meetings, the AGM and Trustee meetings, and the Volunteer Supper.

Fundraising

It was a more positive year for fundraising as the pandemic eased. Income from cruises has traditionally been over 30% of our income but Covid still had an effect on bookings and in 2021-22 our income from charitable work was less than 25%. However, grants, donations and increased fundraising income meant that our income this past year has greatly recovered post-Covid.

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 and the Kay Williams Charitable Foundation. We are grateful for their continued support.

We were very fortunate to receive grants during the year from The Hampton Fund, Richmond Parish Lands Charity, Barnes Fund, Childwick Trust, Kaye Pemberton Trust and Hermitage River Projects. These organisations supported us to ensure that we would be able to continue our work once the restrictions were lifted.

Two significant legacies were received in 2021-22: one from Richard Jackson and one from Elspeth Arvanitis. We are incredibly grateful for these.

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 really appreciate it.. During the year, we were very happy to add more Friends to the RTBP family.

Bookings of the boats for private and volunteer hire remained high. 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.

Other fundraising activity in 2021-22 included several a sponsored walk from Putney Bridge to Kingston Bridge, water stations, some market stalls, an online quiz night and volunteer social events, such as Bangers and Fireworks.

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 2021-22, we had 68 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 80 volunteers.

In 2021-22, in spite of the continued effect of the pandemic, we provided:

- 31 Accessing the Thames day on the river for 390 clients
- 54 Education days for 1,615 school children, accompanied by teachers and helpers.
- 16 Cruises for Volunteers and private community hire

We held:

- 3 crew training days, 2 teacher trainer days and 4 volunteer skipper training days for our volunteers.

FINANCIAL RESULTS

For the year ended 31st March 2022, the charity incurred a shortfall of - £21,858.

It was a challenging time financially for the charity with Covid still affecting our ability to earn income from client activities. Our fee income from client activities pre-Covid in 2019-20 was £61,403 and represented around 30% of our income. In 2020-21, our fee income was just £1,480. In 2021-22 our income from client activities improved to £29,633 but was still some way off the pre-Covid number and just under 23% of income.

Staff costs increased in 2021-22 as the Government Furlough Scheme finished and the Education Co-ordinator role was filled. Some boat costs including the new gearbox for *Thames Discoverer* will be in the 2022-23 financial year.

The General Fund in our reserves reduced by £22,800. 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 remained the same at £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 further investment will be needed to maintain and repair our boats. This expenditure will ensure a consistent and reliable service and will allow the charity to increase the scope of its activities and increase its client base.

2022-23 will be a challenging year financially as we are already having to spend significant amounts on maintenance and repairs on both boats. This time out of the water impacts our income from cruises. We are hopefully through the most expensive part of this work and are already building momentum in both cruise numbers and especially in education, where we are taking bookings well into next year. We are working hard to find new ways of providing income to meet these additional costs including sponsorship packages and fundraising initiatives.

Financial Audit

For the year ended 31st March 2022 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.

Chris Deavin
Chair of Directors

26th September 2022
Signed with the approval of the Directors on their behalf

Clients 2021-22

Client groups marked with an asterisk were new clients in 2021-22.

1st Teddington Scout Group	Fullerton Court Sheltered Housing	The People Hive
Abbeyfield - Chelsea and Fulham Society	Gatton Primary School	Richard Robinson*
Annie's Nest*	Gemma Hindi	Richmond AID*
Barbara Williams	HEUK Events	Richmond Young Carers Support
Barnes Primary School	Hugh Fells & Friends	St Andrew's and St Mark's CofE Junior School
Buckingham Primary School	Ian Chappell*	St Luke's CofE Primary School
Care UK	INS	St Mary's and St Peter's School
Charles Fox*	Kingston Centre For Independent Living	St Mary's CofE Primary School*
Chase Bridge Primary School	Latchmere School	St Paul's CofE Junior School
Choice Care Group	Lesley Eiloart*	St Stephen's CofE Junior School
Collis Primary School	Lest We Forget - BLESMA	Suzanne Mumford*
Crossroads Care*	LWF – Veterans' Support Association	T.R.E.E.S. - Alfriston Day Centre
Croydon Arena Cyclists*	Marlborough Primary School	The Anglers Pub
Deer Park School*	Nelson Primary School	The Angling Trust
Edison Primary School*	Newland House School	Thomas Buxton School
Elleray Hall Day Centre*	Nigel Williams	Thomson House School
FISH Neighbourhood Care Scheme	Remark Lunch Club	Twickenham Rotary Club
Friends and Neighbours		

Donors and Benefactors 2021-22

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:

Abbeyfield - Chelsea & Fulham	Kate & Matt Dodds	Celia Hodges
Barry Adams	Dutch Barge Association	John & Jacqui Humphreys
Elspeth Arvanitis	Hazel Eastwood	Ivona Huszcza
Barnes Fund	Paul Edelin	Anthony Hutchinson
Paul Barry	Sarah Edmonds	Richard Jackson
David Bell	Elizabeth and Prince Zaiger Trust	Jane & Jim Jewell
BLESMA	Duncan Faircloth	Kay Williams Charitable Foundation
Nigel Bloomer	Peter Finch	Kaye Pemberton Charitable Trust
Josephine Bonfield	Leigh Fincke	KBC Special Events Ltd
Val Butterfield	David Garcia	John Kennett
Paul Bywaters	Bamber Gascoigne	Keith Knox
John Cannon	Roger Goodier	Ann & Richard Leeson
Jon Chapman	Wolfgang Gorth	Chris & Arthur Lemon
ChemFlow Environmental Ltd	Kate Grant	Peter & Flicky Low
Childwick Trust	Adrian Gray	John Maguire
Michael Cooper	Zaria Greenhill	Graham Marshall
Edward Corbett	Hampton Court Palace Golf Club	Howard Martin
Penny Cowell	Hampton Fund	Sue & Ian McNuff
Peter Cowell	Margaret Harrop	Mike Mendelson
Croydon Arena Cyclists	Hazel Hayes	Clive Mitchell
Bruce Cryer	Hermitage River Projects	Wendy Moss
Bob Darke	Sarah Herrick	Mountbatten Cards
Giles Dimock	Gemma Hindi	Willie Munday
Colin Dipple	Jane Hinton	NHP Leisure Developments

Gillian Norton	Rotary Club Teddington and the Hamptons	Martha Tressler
Kate Oatham	Elaine Russell	Linda Varney
John Ormsby	Louise Sibley	Waitrose
John Palmer	Noel Simmons	Vivian Walker
Christine Pickard	Carolyn Smith	Mary Weber
Derek Plummer	Stags Golf Club	Mary Webster
Alan Powell	Stragglers Running Club	Rosamund Webster
Mark Prest	Mike Sullivan	Anna Weir
H Richard Quinn	Surbiton Farmers Market	Anthea Wilkinson
Richmond Parish Lands Charity	Tamesis Club	Tim Williams
River Thames Society	John Tamsitt	John Wood
George Robins	Gillian Thorpe	

Volunteers 2021-22

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 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.

Elisabeth Attenborough	Penny Hamer	Richard Oatham
Paul Barry	Will Hancock	Tim Parish
David Bell	Hazel Hayes	Alan Parry
David Bentley	Sarah Herrick	Hilary Pereira
Nigel Bloomer	Bernie Hewitson	Roy Poole
Richard Boult	James Huddleston	Gillian Rix
Mark Bridger	Terry Kemp	Elaine Russell
Paul Bywaters	Richard Kersey	Mike Seignior
John Cannon	Peter Kitchen	Juliet Strong
David Carter	Keith Knox	Mike Sullivan
Jon Chapman	Marilyn Larden	John Tamsitt
Ian Chappell	Richard Leeson	Martha Tressler
Steve Crelley	Peter Low	Linda Turner
Bob Darke	Graham Marshall	Linda Varney
Giles Dimock	Heather Mathew	Jane Walton
Colin Dipple	Eric McMaster	Stephen West
Nic Dowler	Julian Meers	Steven Wibberley
Sarah Ebarhart	Mike Mendelson	Anthea Wilkinson
Lesley Eiloart	Clive Mitchell	Barbara Williams
Peter Finch	Anne Moor	Mick Williams
John Frye	Penny Moss	Nigel Williams
Pete Gallon	Jane Newman	John Wilson
David Garcia	Kate Oatham	

River Thames Boat Project
Statement of Financial Activities
(including Income and Expenditure Account)

for the year ending 31st March 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2021-22	Notes	Total Funds 2020-21
	£	£	£		£
Income:					
Donations and legacies	66,067	26,998	93,066	3	99,508
Income from charitable activities	29,633	0	29,633	3	1,480
Other trading activities	7,448	0	7,448	3	2,664
Income from investments	1,662	0	1,662	3	2,580
TOTAL INCOME	**104,811**	**26,998**	**131,809**		**106,233**
Expenditure on:					
Raising funds	(553)	(91)	(644)	4	(42)
Charitable activities	(127,058)	(25,964)	(153,022)	4	(104,141)
TOTAL EXPENDITURE	**(127,611)**	**(26,055)**	**(153,666)**		**(104,183)**
Net income/(expenditure)	**(22,801)**	**943**	**(21,858)**		**2,048**
Gains/(Losses)	0	0	0		0
Net movement in funds	**(22,801)**	**943**	**(21,858)**		**2,048**
Reconciliation of funds					
Total funds 1 April 2021 brought forward	**835,279**	**30,422**	**865,701**		
Net movement in funds	**(22,801)**	**943**	**(21,858)**	5	
Total funds 31 March 2022 carried forward	**812,478**	**31,365**	**843,843**		

River Thames Boat Project

Balance Sheet

as at 31st March 2022

	2021-22 £	Notes	2020-21 £
Fixed Assets:	**571,402**	8	**571,402**
Current Assets:			
Stock	523		648
Debtors	9,982		3,856
Deferred expenses	1,699		
Cash at bank and in hand	279,276	12	303,809
Total Current Assets	**291,481**		**308,313**
Liabilities			
Accruals			
Creditors: Amounts falling due within one year	(19,038)	9	(14,014)
Net Current Assets	**272,442**		**294,299**
Total Assets less Current Liabilities	**843,844**		**865,701**
The Funds of the Charity:			
Unrestricted Income Funds:			
General Fund	12,464	10	35,264
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	**812,479**		**835,279**
Restricted Income Funds:			
Restricted - TV Refit	24,000	10	24,000
Other Restricted Funds	7,365	10	6,422
Total Restricted Funds	**31,365**	10	**30,422**
	843,844		**865,701**

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 19 to 27 form part of these accounts

Signed C Deavin
Name CHRISTOPHER DEAVIN, Chair of Trustees on behalf of the Trustees

Approved by the Trustees on 26th September 2022

River Thames Boat Project

Statement of Cash Flows

for the year ending 31st March 2022

	2021-22	2020-21	Notes
	£	£	
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	**(26,196)**	**(11,494)**	11
Cash flows from investing activities:			
Interest income	1,662	2,580	
Purchase of tangible fixed assets	(0)	-	
Net cash provided by (used in) investing activities	**1,662**	**2,580**	
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	(24,534)	(8,914)	
Cash and cash equivalents at the beginning of the year	303,809	312,723	12
Total cash and cash equivalents at the end of the year	**279,276**	**303,809**	12

Notes to the Financial Statements

for the year ending 31st March 2022

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 Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the 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 2022. *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. Capital expenditure on *Thames Discoverer* is also written off in the year of expenditure. 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, (or when they joined the charity if it was after that date), 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 2021/22 were £2,198 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 2021-22 £	Total Funds 2020-21 £
Donations and legacies				
Donations	9,142	8,373	17,515	44,674
Friends' Contributions	11,290	0	11,290	10,085
Donations in kind	15,767		15,767	17,075
Legacies	27,000	0	27,000	0
HMRC Gift Aid Rebate	2,868	0	2,868	2,774
Grants:				
Richmond Council Discretionary Grant	0	0	0	10,000
The Hampton Fund		4,800	4,800	9,000
Richmond Parish Lands Charity		5,000	5,000	5,000
Heathrow Communities for Tomorrow		0	0	0
Elmbridge Borough Council Annual Grant		0	0	900
The Barnes Fund		2,400	2,400	0
Hermitage River Projects		1,425	1,425	0
The Childwick Trust		5,000	5,000	0
Total Donations and legacies	**66,067**	**26,998**	**93,066**	**99,509**
Income from Charitable activities				
Fees and charges	29,633	0	29,633	1,480
Total Income from Charitable Activities	**29,633**	**0**	**29,633**	**1,480**
Income from other trading activities				
Fundraising Events	7,406	0	7,406	2,664
Sale of Goods	42	0	42	0
Total Income from charitable activities	**7,448**	**0**	**7,448**	**2,664**
Income from Investments				
Bank Interest Receivable	1,662	0	1,662	2,580
Total Income from Investments	**1,662**	**0**	**1,662**	**2,580**
Total Income	**104,811**	**26,998**	**131,809**	**106,232**

4. Analysis of Expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021-22 £	Notes	Total Funds 2020-21 £
Raising funds:					
Fundraising expenses	(446)	(73)	(520)		(22)
Cost of Goods sold	(107)	(18)	(124)		(20)
Total Expenditure on Raising funds	**(553)**	**(91)**	**(644)**		**(42)**
Charitable activities:					
Staff Costs	(87,121)	(22,300)	(109,421)	6	(71,448)
Office Rent & Running Costs	(8,910)	(1,310)	(10,220)		(5,097)
Boat Repairs and Maintenance	(6,699)	(1,099)	(7,798)		(2,362)
TV restricted repairs		0	0		0
Boat Running Costs	(3,591)	(450)	(4,041)		(3,385)
Equipment	(1,286)	(201)	(1,488)		(578)
Insurance	(2,801)	(459)	(3,260)		(3,287)
Bank charges & interest	(82)	(14)	(96)		(69)
Professional Fees	(398)	(65)	(462)		(443)
Administration of the company	(403)	(66)	(469)		(397)
Office Move	0	0	0		0
	(111,290)	**(25,964)**	**(137,254)**		**(87,066)**
Expenditure in kind	(15,767)	0	(15,767)		(17,075)
Total Expenditure on Charitable Activities	**(127,058)**	**(25,964)**	**(153,022)**		**(104,141)**
Total Expenditure	**(127,611)**	**(26,055)**	**(153,666)**		**(104,183)**

5. Reconciliation of movement in reserves

The movement in unrestricted reserves from last year is a reduction of £22,801, being the unrestricted loss for the year.

The movement in restricted reserves from last year is £943. This is broken down as follows:

Misc income (b/f from 20/21) spent	(302)
Grant income received in year unspent	855
Misc income unspent (c/f to 22/23)	390
Total	**943**

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

	2021-22	2020-21
	£	£
Salaries and wages	101,057	66,272
Social security costs	4,923	2,906
Pension costs	2,198	1,688
	108,177	**70,866**

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

No employee had benefits in excess of £60,000 (2021: None).

The charity Trustees were not paid and did not receive any other benefits from the charity during the year, neither were they reimbursed during the year (2021: £0)
No charity Trustee received payment for professional or other services supplied to the charity (2021: £0).

The key management personnel of the charity comprise the Trustees, the Office Manager, the Marketing and Fundraising Manager, the Environmental Education

Co-ordinator and the Skipper/Boat Manager

The Environmental Education Co-ordinator joined the charity in May 2021.

The total employee benefits of the key management personnel of the charity were £0 (2021: £0).

7. Staff Numbers

The average monthly head count was 3.98 (2021 3.75) and the average monthly number of full-time equivalent employees during the year was 3 (2021 2.3 Full Time Equivalent).

8. Fixed Assets

	2021-22	2020-21
	£	£
Dutch Barge: *Thames Venturer*	176,000	176,000
Thames Discoverer	393,557	393,557
Dock Development	1,845	1,845
	571,402	**571,402**

9. Creditors: amounts falling due within one year

	2021-22	2020-21
	£	£
Creditors	972	1,924
Charge Card	0	0
Deferred Income	18,066	12,091
	19,038	**14,015**

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

	2021-22 £	2020-21 £
Net movement in funds	(21,858)	2,048
Add back depreciation charge	0	0
Deduct interest income shown in investing activities	(1,662)	(2,580)
Decrease (increase) in stock	125	20
Decrease (increase) in debtors	(7,825)	8,085
Increase (decrease) in creditors	5,024	(19,067)
Net cash provided by operating activities	**(26,196)**	**(11,494)**

12. Analysis of cash and cash equivalents

	2021-22 £	2020-21 £
Cash in hand	49	44
Notice deposits (less than 3 months)	76,361	100,900
Notice deposits (more than 3 months)	202,866	202,866
Overdraft facility repayable on demand	0	0
Total cash and cash equivalents	**279,276**	**303,810**

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 2022, 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

17th January 2023