



**River Thames Boat Project**  
**Annual Report and Accounts 2014-2015**



River Thames Boat Project  
Registered in England and Wales  
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Company no. 3953201  
Registered charity no. 1080281

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## **Report of the Directors**

### **Legal, Administrative and General Information about the Company**

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

The charitable objects of the company are: to provide facilities for recreation, including boating activities, in the interests of social welfare for people such as those with a disability and the young, and for the advancement of education, including environmental education relating to the River Thames, and to undertake any other charitable activity.

**Patron:** David Suchet CBE

**Honorary President:** Sir Peter Harrop KCB

The President may attend meetings of the Board but is not a member of the Board. Although no longer a director, Sir Peter Harrop continues to be actively involved by representing the charity at local events and giving invaluable guidance to the charity as a whole. We are particularly grateful that we continue to benefit from his great experience.

### **Directors of the Company**

The trustees, who are also directors of the company, that served during the 2014-15 year were:

Paul Barry  
David Bell  
Paul Boyd  
Jon Chapman (co-opted January 2015)  
Luke Gannon (elected November 2014)  
Keith Knox (Vice Chair)  
Peter Low  
Jane Newman  
Alison Oliver  
Louise Sibley (Chair)  
Richard Robinson  
Byron Turner

None received any remuneration from the company except for out-of-pocket expenses.

**Staff and Officers:**

Miranda Jagers  
Peter Oldham  
Pippa Butterfield  
Gemma Hindi

**Company Secretary:** Wendy Moss

**Independent examiner of accounts:** Jonathan D. Blythe FCA

**Principal Activities**

Our purpose is to provide educational, therapeutic and recreational cruises and activities on the Thames, utilising our community boat, *Thames Venturer*, and a volunteer crew working with our professional skipper. We run two programmes that provide a choice of day and residential cruises for people with physical or learning disabilities, and older people. We also run educational programmes and activities, mainly for younger people.

Further information about how we deliver our charitable purpose and what we do is available on our website, [www.thamesboatproject.org](http://www.thamesboatproject.org).

**Community presence**

As part of building community links, and for fundraising purposes, we take our boat to a series of local river-based events and festivals each year, when members of the general public are encouraged to come on board, take a tour and learn about our work.

**Training**

We devote a significant number of days a year to developing volunteers' skills. Mates' and crew training covers boat operations, health and safety, emergency drills, and disability awareness; in addition, we run special teacher and activity leader training days for those working on our environmental education programmes and activities.

Recently, we have offered training in risk assessment for external groups and are actively growing this activity.

## **Additional activities**

Finally, we also use our boat, when not on core client or community activities, to help us earn additional income in a manner that also fulfils the spirit of our charitable purpose.

*Venturer Photography* is a linked enterprise, run by volunteers, that makes use of the boat on summer evenings to provide cruises for all-comers and help earn extra funds for the charity. We offer the boat for community hospitality events or meetings, and to the 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.

Details of events, training days and income-raising cruises held during 2014-15 are provided in our Statement of Public Benefit.

## **Statement on risk**

The directors conduct a periodic assessment of the risks to which the company is exposed. The likelihood and relative seriousness of the identified risks were reviewed in the course of the last year and several minor modifications made. It is the company's policy to keep up-to-date its risk assessments, and to adopt measures to mitigate or minimise identified risks to the greatest extent practicable.

## **Equality**

The directors pursue a policy of equal treatment towards people with physical or mental disabilities. People with disabilities are 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. We provide staff and volunteers with disability awareness training.

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 remains paramount.

## Report of the Directors

### Review of the Year

The year 2014-15 was an outstanding year for the charity. Cruise bookings reached an extremely high level, a quarter up on the previous year; our educational activities took a major step forward with the development of a new programme, Eco-Venturers, and we achieved record income, thanks to exceptional donations, partly as a result of our announcement that we had decided to go forward with a second boat for the charity.

There were many highlights, some described below. The 2014 summer was a vintage season with cruises and educational activities up overall by 17% and an impressive 178 day and evening uses for *Thames Venturer*. It is this unabated demand for what we do which gives us confidence in our ambitions. We have now recruited a relief skipper, Geoff Mellor, to take some of the burden from Peter Oldham and to give us more flexibility with evening and weekend work. While our normal week continues to be daytime, Monday to Friday, we are in effect open for bookings 7 days a week, all year round, thanks to the continuing hard work, enthusiasm and commitment of our volunteers - who now carry out a very wide range of duties - and of our staff and directors.

Thank you, from all the directors, to everyone who contributed this year. We've said it before and it is worth repeating - the charity thrives because of the service you give.

Louise Sibley, Chair of Trustees

### HIGHLIGHTS OF THE YEAR

#### Cruises

The 2014 season yielded an exceptional number of bookings for day and residential cruises - quite simply our best year ever with over 104 days on the river compared with 86 the previous season, and 1,138 client users and their carers. Full statistics are given in the Public Benefit Statement. Among our new clients were Kew House, a Wimbledon-based provider of residential, nursing and dementia care, and Oxygen, a Kingston-based youth group who booked a weekend on *Venturer* as part of a leadership training project. Sail4Cancer, a provider of water-based respite days and holidays for families affected by cancer, returned with a second booking for six young people and their 'buddies', of a residential weekend up to Windsor and back. There were many other highlights, too many to mention. Just a few of the many comments we receive can be viewed on our website, showing how much our work is appreciated by both clients and carers.

Safety on the water is always of prime importance and we were happy to participate in an exercise for the RNLI to test its own emergency procedures by simulating a collision

between a commercial vessel and *Venturer*. The safe operation of our work is always a matter for scrutiny and the exercise was well worth taking part in - if only to prove how fortunate we are to have a resource such as the RNLI based nearby at Teddington Lifeboat Station.

## **Education**

Another very successful year for education yielded 49 days of bookings, exceeding our original estimate by over 50%. Most of these are in the 'off peak' season, helping us to maximise the use of *Venturer* during the colder months.

In addition to school bookings - several for the first time - we have attracted an increasing number of youth groups and adult/teacher training bookings, some of which take place in evenings, at weekends and during school holidays. During the year we delivered activities to over 100 young people ranging from foreshore food chain games with a Woodcraft Folk group to a litter-pick and recyclables evening. In October we hosted a weekend residential for 12-18 year olds from a Kingston youth group and in March welcomed a Scout pack for a river clean-up and waste reduction activity day (more about this below).

It was our third year of delivering Learning Outside the Classroom Training to trainee teachers from St Mary's University College, Twickenham. We have updated our training programme to include risk benefit analysis, helping students to ensure that activities yield the maximum benefit with the minimum risk. We also ran a very successful weekend residential for a group of freelance teachers and environmental educators, and delivered workshops to primary school teachers as part of a local Sustainable Schools Conference.

Lastly, in March 2015 - at the tail end of our financial year - we launched the charity's new sustainability programme, 'Eco Venturers'. This exciting day of water, energy, waste, green design and technology workshops, all based on *Venturer*, challenges children to re-think their current lifestyles and inspires them to be the eco inventors of the future. The City Bridge Trust and Kingston Borough Council have generously funded the programme and feedback from the pilot schools has been very positive.

## **River clean-ups**

Another branch of shore-side work we are developing is river clean-up days, when we lead groups in litter picking and recycling, supported by Veolia Environmental Services to whom we are very grateful for the provision of gloves, bags, pick-up equipment and a truck to collect the waste at the end of the session. First up in 2014 was a group from Paramount Pictures on a community volunteering day, who we took to the island at Teddington to clear up some of the results of the year's earlier floods. Next came a sorting evening with a local Guide troop, during which over 75 kg of rubbish was collected from the riverside of which 32 kg was recyclable. Finally, a Scout clean-up and waste reduction day was held in March. Behind all these activities is the aim of showing how local action can contribute to solving global environmental problems.

## **Improvements and maintenance**

In November *Venturer* spent a fortnight in dry dock receiving her biennial survey, health check and clean/repair/repaint by a band of our volunteers, this year helped for part of the time by a community service team from Lloyds Bank, Twickenham. We greatly appreciate everyone who takes on what can only be described as a challenging job in cold weather - with a tally of 500 volunteer hours. The most complex job was taking apart and restructuring the steering mechanism. The survey, apart from revealing a few areas requiring attention, was positive overall. With no over-plating required to the hull it suggests that, with proper maintenance, the charity can have many more years with *Venturer*.

As well as the maintenance and improvement work everyone sees, there have been key changes to 'back-office' systems. Over the winter a new client booking system was developed which streamlines the scheduling, recording and monitoring of client bookings. It eliminates much of the double entering of data, and links together calendars and activity reporting.

Finally, we replaced our website with an interim development on a commonly-used platform. Longer-term we have plans for a full-function customised website, but the interim solution has fixed several challenges we had and has made it easier for us to manage and update our information for clients and volunteers.

## **Fundraising and events**

Fundraising is the essential other half of our work that ensures we can offer cruises and educational activities at an affordable price. Several days, weekends and evenings every year are dedicated to public open events to encourage donations, build visibility in the community and attract new volunteers. In 2014 we attended the Kingston Dragon Boat Race, Kingston River Festival, Walton Heritage Day, the Great River Race and - top of the list for visitors and bucket collecting - the Teddington River Festival. Thanks in part to a glorious day and the variety of things on offer to see and do, the Teddington River Festival experienced a flood of people and in 5 hours 1,824 people came on board *Venturer*. This is almost twice the number we have ever seen before on a single day - and the event generated almost £600, plus another £200 from the Festival organisers as one of their sponsored charities.

A similar format for us, but with a cruise attached, and a regular September date, was the Walton Heritage Day – Lloyds Bank lent a hand and matched the £360 we raised that day. A big thank you to the organisers in Teddington and Walton. Your support is very important to us.

Our Great River Race event, organised by the Friends of the River Thames Boat Project, raised over £700 and resulted in a generous donation from Al Jazy Shipping (one of our Corporate Friends).

Besides fundraising events, donations and the charges we apply for using the boat (heavily subsidised), our other main income stream is from grants. There is huge competition for grant funding - and our aim is gradually to reduce its proportion of our incoming resources. Nevertheless, a systematic review of grant funding from time-to-time is a necessary element of good financial management and during 2014-15 we conducted a dedicated piece of research into external funds available for providing core, project and capital support for our type of work. Over five months we ran a complete overview of current sources of funding in the UK that might be available to us, categorised potential leads and identified the most likely to be suitable for applications. Grant funding has a two-year development cycle so, partly with a second boat in mind, the trustees felt this was the right moment to focus resources on this area. Initial signs in 2015 are promising, but the opening up of new streams of potential income takes time and it is still early days to see the outcomes of the work that has been done in this respect.

### **Volunteers, staff and trustees**

It was thanks to the work of our 70+ dedicated volunteers and our talented and committed staff members - Miranda, Peter, Pippa and Gemma - that the charity could sustain such an increase in activity through the year. The directors feel extremely fortunate to have such support and the effort and long hours put in by everyone is very evident.

With the increase in work the directors felt it essential that we should spread the load of skippering *Venturer* and we now have a relief skipper, Geoff Mellor, making it possible to be more open to weekend and evening bookings. It is many years since volunteer crew members had to learn the ways of different skippers, but as an experienced bargeman Geoff is a welcome and highly capable presence on board.

In the office, we were joined for five months in 2014 by Edward Bonsu, in a part-funded internship position under the Santander employability scheme run by Kingston University, to investigate and assess potential funders for our new boat, for new projects and our core operations. Edward's output left us with a bank of opportunities to take forward. Edward also spearheaded our first ever International Giving Day appeal - which achieved great support from the Friends. We were extremely sad to say goodbye and we wish him well in his ambitions for a career in marketing.

We welcomed six new volunteers in 2014/15. For the last few years we have been developing our volunteer force beyond the remit of crewing and fundraising support. We now have a cohort of volunteer teachers and activity leaders as well as some wonderful cooks who help turn a special cruise or an event into a gastronomic privilege. We want to encourage people with all sorts of skills and interests to join our family and we have many different opportunities coming along.

The 5,100 plus hours our volunteers gave to the charity last year in crewing, boat maintenance and event hosting are only the hours that we are readily able to track. There are many more hidden hours given to supporting administrative work, and again, while it is hard to pick out one person over another, we owe an enormous vote of thanks to two in

particular: volunteer Julian Galpin, who undertook the systems development work mentioned above and continued to support us both in back-office IT as well as on board as a crew member; and volunteer Martha Tressler, whose company we no longer enjoy on board since she moved away. Martha, instead, has become the editor of our Friends' quarterly newsletter, now in its third year, which has transformed the amount of news and information about the charity that we disseminate to supporters.

An enormous thank you to all our volunteers and, to those that retired, we are very sorry to see you go and hope you will stay in touch in other ways.

## **Future plans**

At our AGM in November, we announced the decision to go forward with a second boat. This was the result of a year of research and thinking about our boating facilities and what we want them to deliver. Our plan is to develop a boat that we can dedicate to day cruising, which forms the bulk of our work. The 'new boat' will, like *Venturer*, have client safety, mobility and comfort and environmental sustainability at its heart. It should be easier to steer and crew, be capable of taking modern wheelchairs (which have a wider base) and we expect it to be less expensive to operate and maintain, thus increasing the overall operating efficiency of the charity.

With our day cruising catered for, our second goal is to extend the life of *Venturer* and increase her use for the educational and residential work for which her size is best suited. Our aim would be to refit her, add new learning facilities and improve her sleeping accommodation and carbon footprint. We are in the process of assessing how cost-effective this refit might be. If a refit proves too costly, we would consider a future sale of *Venturer* to help fund our future ambitions.

This plan - a dedicated day boat combined with a larger, residential boat mainly dedicated to learning and educational activities - is aimed at helping us increase our capacity and solve some of the challenges we always face in running such a wide range of community programmes cost-effectively. And this will allow us to develop some of the innovative community programmes we have in mind, such as the new Eco-Venturer youth activities we launched in the most recent season.

## Statement of Public Benefit

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, service personnel, carers, 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, currently 71 in number, benefit from this active and stimulating form of volunteering.

In 2014-15, we provided:

- 104 Accessing the Thames days on the river for 1,138 client users and their carers
- 49 School on the River days with educational activities for 1,478 school children, young learners, and 38 student teachers, accompanied by teachers and helpers.

We held:

- 7 crew training days and 3 teacher training days for our volunteers
- 8 community open days and photography cruises for the general public (2,086 visitors)
- 5 onboard events for the charity's supporters
- 4 onshore events for the charity's supporters and/or volunteers

In addition the boat was hired out for 5 private events, all giving a total of 178 day and evening uses (the onshore events were not on the boat) and 5,154 volunteer hours (including maintenance work).

We welcomed 18 new client groups on board during the year, including 9 new schools. Our client groups came to us from 9 London Boroughs and 5 counties and District Councils outside Greater London.

As well as formal monitoring and evaluation, we gather comments from our clients in our visitor book after every cruise and also receive a large number of letters, cards and emails from our clients. These give life to the raw statistics and their words say more powerfully than we can, how the work we do benefits them. A selection of their words can be found on our website under 'what people say'.

## Financial Results

For the year ended 31st March 2015, the charity generated a surplus of £131,126 after gains and losses.

This was an exceptional surplus, arising firstly from a significant increase in income from fees and charges as a result of our busiest year ever, and secondly from a large donation that we received in January 2015 intended for (but not restricted to) the second boat, which was announced by the trustees at the November 2014 Annual General Meeting. In terms of our operations, the underlying movement in funds was a surplus of £21,126. This was an unusually high amount owing in part to lower maintenance expenses than budgeted and also an exceptional increase in bookings during the 2014 season that has not repeated in the current financial year.

## Reserves

Over the past twelve months the directors, with the future in mind, have been giving careful consideration to the best way to organise our financial resources to support our current operations and to plan for the growth of the charity.

For many years, due to the seasonal nature of the charity's work, it has been the policy of the directors to maintain an adequate working balance in the General Fund to meet the cost of salaries, routine winter maintenance and other expenses during the 'low season' months (usually October to March), when our income from fees and charges is much reduced. We have also maintained a Major Repairs and Replacement Fund to meet the costs of significant work arising from new regulations or emergencies relating to *Thames Venturer*. These two funds have been adequate to meet the general needs of the charity. However, now that we are actively fundraising with future growth in mind, and with some significant donations received over the past two years towards our ambitions, the directors have set up a Designated Development Fund for the purposes of providing a financial resource that will be solely devoted to the development plans for the charity.

This means, in effect, that the trustees can call on the money in the fund for any of the following:

- construction and fitting-out of a second boat.
- refit of *Thames Venturer* to upgrade and re-fashion her primarily as a residential and educational resource (though she will still be available for day cruising).
- development and piloting of new programmes and activities that extend the work of the charity - in particular those that it may be difficult to attract grant funding for, due to the lack of a 'proof of concept'.
- developing additional charity facilities - in particular land-based education and administrative facilities.

The single £100,000 donation received during 2014-15, as mentioned above, is being attributed to this Fund in its entirety, together with the Gift Aid that we were able to

reclaim on the donation. Monies received as a result of dedicated fundraising for this purpose will be assigned similarly.

In terms of the General Fund, referred to above, in October we were able comfortably to meet our policy of a working balance to cover for the low season. We will keep this under review.

## Financial Audit

The company can claim exemption from audit under the special provisions of Section 477(2) of the Companies Act 2006. 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.

*Louise Sibley*

Louise Sibley  
Chair of Trustees

7<sup>th</sup> October 2015

Signed with the approval of the Directors on their behalf



## Clients 2014-15

Client groups marked with an asterisk were new clients in 2014/15

1st Malden Scouts*	London Environmental Educators
8th Twickenham St Mary's Guides*	Forum (LEEF)*
Abbeyfield:	Lest We Forget Association:
– Chelsea & Fulham	– Care Ashore
– Lee House	– Combat Stress
– New Malden	– Haig Homes
– Palmer House	– Headley Court
– Victoria House	– Queen Alexandra Hospital Home
Access Project	– RAFA, Sussexdown
Age UK Richmond	– Royal Alfred Seafarers
Ashley C of E Primary School*	London Care Partnership
Bedelsford School	Meadlands Primary School
Bracknell Stroke Club*	Mencap:
Brinsworth House	– 20 Glamorgan Road*
Central & Cecil Housing Trust:	Orione Care
– Cecil Court	Oxygen*
– Cecil House	Paramount Pictures Corporate Volunteering
– Homemead	Day*
Certitude:	Pirate Castle
– Ambleside Avenue	Richmond Young Carers
– Strathleven Road	Royal British Legion – Mais House
Chase Bridge School	Royal Hospital for Neuro-disability
Choice Care Group, Ashted	sail4cancer*
Collis Primary School	Scope
Consensus Support Services:	St Agatha's Catholic Primary School*
– 46 The Grove	St Lawrence Junior School
Crawley Ridge Junior School	St Mary's & St Peter's CE Primary School*
Darell Primary School	St Mary's University College
Dire Straits Group	Stanley Primary School
English Martyrs' Catholic Primary School	T.R.E.E.S:
FiSH Neighbourhood Care	– Ashcombe Court
Friends and Neighbours	– Choice Care Hylton House
(formerly Hickey's Almshouses )	– Care Unlimited / Poplar Farm Road
Gatton Junior School	The German School*
Help a Neighbour in Distress (HANDS)	The Vineyard School*
Hounslow Home Education Group*	Walton Stroke Group*
Integrated Neurological Services (INS)	Teddington Woodcraft Folk*
Kew House*	
Kingston Centre for Independent Living	
Latchmere School	

## Donors and Benefactors 2014-15

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	Peter Fryer	Christine Pickard
Al Jazy Shipping	Bamber Gascoigne	Derek Plummer
David Anderson	Joyce Gibbins	Alan Powell
Anthony Atkin	WS Gibbs	Mark Prest
CF Baines	Roger Goodier	John Ray
Paul Barry	Wolfgang Gorth	Richmond Parish Lands Charity
Josephine Bonfield	Hampton Fuel Allotment Charity	George Robins
John Bowen	Margaret Harrop	Christine Robinson
Paul Boyd	Peter Harrop	Jonathan Robinson
Broom Water Association	Hedley Foundation	Rotary Club of Twickenham
Bruce Wake Charity	Help A Capital Child (Capital Radio)	Royal Borough of Kingston upon Thames
Maureen Burnett	Celia Hodges	Elizabeth Runnacles
Pippa Butterfield	Susannah Hughes	Elaine Russell
Paul Bywaters	Jacqui Humphreys	Nancy Safford
Perry Calwell	Anthony Hutchinson	Ann Sayer
CH Dixon Charitable Trust	Jane & Jim Jewell	Sheen Uncovered Ltd
Jonathan Chapman	Kay Williams Charitable Foundation	Shepperton & Sunbury Rotary Club
City Bridge Trust	Jennifer Kelly	Louise Sibley
Civic Pride (LBRuT)	John Kennett	Noel Simmons
Michael Cooper	Kew Village Market	Carolyn Smith
Judy Cope	Keith Knox	Hubert & Susan Staples
Edward Corbett	Lloyds Bank, Twickenham	Anna Stokoe
Penny Cowell	Peter Low	John Tamsitt
Peter Cowell	Felicity Low	Teddington River Festival
Peter Crabb	Mary Macdonald	The Dyers Co Charitable Trust
Bruce & Eva Cryer	Patrick McHugh	Mr & Mrs Thirkell-White
Sara Cunningham	Sue & Ian McNuff	JH & EI Thomas
SPL Dawes	Mercers' Charitable Foundation	Gillian Thorpe
Celia Denton	Midlands Coastal Cruising Club	Bill Timmis
Giles Dimock	Ann Millar	GR & SG Towse
Rosemary Doidge	Clive Mitchell	Martha Tressler
Patrick Doyle	Wendy Moss	Linda Varney
Dutch Barge Association	Mountbatten Cards	Waitrose, Kingston
Hazel Eastwood	Willie Munday	Vivian Walker
Paul Edelin	NHP Leisure Developments	Mary Weber
Arthur Edwards	Peter Oldham	Rosamund Webster
Sarah Edmonds	Alison Oliver	Philip & Anthea Wilkinson
Duncan Faircloth	John Ormsby	Tim Williams
Peter Finch	John Palmer	John & Marilyn Wood
Leigh Fincke		Bill Wright
Fothergill and Company Ltd		Angus Young
Freemasons' Grand Charity		Mark Zytynski
Friends of Bushy & Home Parks		

## River Thames Boat Project Statement of Financial Activities

Including Income and Expenditure  
Account  
For the Year Ending 31<sup>st</sup> March 2015

	Unrestricted Funds	Restricted Funds	Total Funds 2014-15	Notes	Total Funds 2013-14
	£	£	£		£
<b><u>Incoming Resources</u></b>					
Fees and charges	48,581	0	48,581		30,194
<b>Incoming resources from Generated Funds:</b>					
Voluntary Income	157,542	71,741	229,283	2	105,275
Investment Income	4,126	0	4,126	2	5,957
Income from Charitable Activities	5,219	0	5,219	2	8,477
<b>TOTAL INCOMING RESOURCES</b>	<b>215,468</b>	<b>71,741</b>	<b>287,209</b>		<b>149,902</b>
<b><u>Resources Expended</u></b>					
<b>Charitable activities:</b>					
Costs of operations	(101,310)	(53,667)	(154,977)	3	(147,694)
Governance costs	(752)	(354)	(1,106)	3	(2,869)
<b>TOTAL RESOURCES EXPENDED</b>	<b>(102,062)</b>	<b>(54,021)</b>	<b>(156,083)</b>		<b>(150,563)</b>
<b>Net incoming/(outgoing) resources</b>	<b>113,406</b>	<b>17,720</b>	<b>131,126</b>		<b>(661)</b>
Unrealised Gains/(Losses)	0	0	0		1,000
<b>Net movement in funds</b>	<b>113,406</b>	<b>17,720</b>	<b>131,126</b>		<b>339</b>
<b>Reconciliation of funds</b>					
<b>Total Funds 1 April 2014 brought forward</b>	<b>268,357</b>	<b>5,000</b>	<b>273,357</b>		
<b>Net movement in funds</b>	<b>113,406</b>	<b>17,720</b>	<b>131,126</b>		
<b>Total Funds 31 March 2015 carried forward</b>	<b>381,763</b>	<b>22,720</b>	<b>404,483</b>		

## Balance Sheet as at 31<sup>st</sup> March 2015

	2014-15	Notes	2013-14
	£		£
<b>Fixed Assets:</b>	<b>176,000</b>	5	<b>176,743</b>
<b>Current Assets:</b>			
Debtors	13,876		12,810
Stock	911		1,219
Cash at bank and in hand	<u>239,596</u>		<u>103,044</u>
<b>Total Current Assets</b>	<b><u>254,383</u></b>		<b><u>117,073</u></b>
<b>Creditors</b>			
Amounts falling due within one year	(25,900)	6	(20,459)
<b>Net Current Assets</b>	<b><u>228,483</u></b>		<b><u>96,614</u></b>
<b>Total Assets less Current Liabilities</b>	<b><u>404,483</u></b>		<b><u>273,357</u></b>
<b>Represented By</b>			
<b>Unrestricted Funds:</b>			
General Fund	22,763		19,357
Revaluation Reserve	176,000	7	176,000
Designated Major Repairs Fund	73,000	7	73,000
Designated Development Fund	110,000	7	0
<b>Total Unrestricted Funds</b>	<b>381,763</b>		<b>268,357</b>
<b>Restricted Funds:</b>			
New Vessel Reserve Fund	3,477		5,000
Other Restricted Funds	19,243		0
<b>Total Restricted Funds</b>	<b>22,720</b>		<b>5,000</b>
	<b><u>404,483</u></b>		<b><u>273,357</u></b>

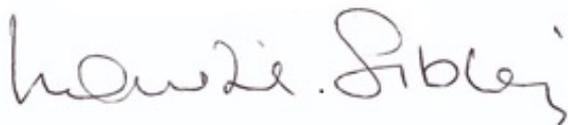
## Directors' Statements

For the year ending 31<sup>st</sup> March 2015 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

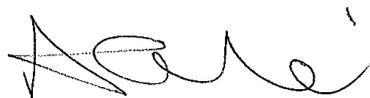
“The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with Section 386; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.”



Louise Sibley  
Chair

6<sup>th</sup> October 2015



Alison Oliver  
Lead Trustee on Finance

6<sup>th</sup> October 2015

# Notes to the Financial Statements

## Year Ended 31<sup>st</sup> March 2015

### 1. Accounting Policies

#### Basis of Accounting

These accounts 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 (SORP 2005) and with Accounting Standards.

#### Recognition of Incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

#### Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising), the incoming resources and related expenditure are reported gross in the SoFA.

#### Tangible Fixed Assets

Independent valuations by a marine surveyor are undertaken once every two years. No valuation was undertaken in the Financial Year which ended 31<sup>st</sup> March 2015.

#### Depreciation

Office, IT and related equipment is depreciated at a rate of 33.3% per annum on a straight-line basis.

#### Capital Expenditure

Capital expenditure on the vessel is written off in the year of expenditure as the barge is re-valued on a periodic basis.

#### Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources. Grants where restrictions on use apply have been identified as restricted income on the SoFA together with the related expenditure.

#### 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.

#### Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) 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.

### Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

### Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

## 2. Analysis of Incoming Resources

	Unrestricted Funds	Restricted Funds	Total Funds 2014-15	Total Funds 2013-14
	£	£	£	£
<b>Fees and charges</b>	<b><u>48,581</u></b>	<b><u>0</u></b>	<b><u>48,581</u></b>	<b><u>30,194</u></b>
<b>Voluntary Income</b>				
Donations	127,283	0	127,283	33,648
Friends Contributions	14,572	400	14,972	17,648
Donations in kind	15,687	0	15,687	10,629
<u>Grants:</u>				
BAA Groundwork		0	0	4,000
City Bridge Trust		29,500	29,500	24,000
Hampton Fuel Allotment Charity		9,300	9,300	9,000
Help a Capital Child		740	740	0
London Borough of Richmond		3,601	3,601	0
Richmond Parish Lands		9,200	9,200	4,600
Royal Borough of Kingston		1,500	1,500	1,750
Kew Village Market		1,000	1,000	0
Bruce Wake Charitable Trust		2,500	2,500	0
Hedley Foundation		4,000	4,000	0
Mercers Company		10,000	10,000	0
<b>Total Voluntary Income</b>	<b><u>157,542</u></b>	<b><u>71,741</u></b>	<b><u>229,283</u></b>	<b><u>105,275</u></b>
<b>Investment Income</b>				
Bank Interest Receivable	481	0	481	661
HMRC Gift Aid Rebate	3,645	0	3,645	5,295
<b>Total Investment Income</b>	<b><u>4,126</u></b>	<b><u>0</u></b>	<b><u>4,126</u></b>	<b><u>5,957</u></b>
<b>Income from charitable activities</b>				
Fundraising Events	3,811	0	3,811	6,700
Sale of Goods	213	0	213	362
Venturer Photography	1,195	0	1,195	1,415
<b>Total Income from charitable activities</b>	<b><u>5,219</u></b>	<b><u>0</u></b>	<b><u>5,219</u></b>	<b><u>8,477</u></b>
<b>Total Incoming Resources</b>	<b><u>215,468</u></b>	<b><u>71,741</u></b>	<b><u>287,209</u></b>	<b><u>149,902</u></b>

### 3. Analysis of resources expended

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014-15 £	Total Funds 2013-14 £
<b>Costs of charitable activities:</b>				
Staff Costs	(67,817)	(45,196)	(113,013)	(108,083)
Office Rent and Running Costs	(5,110)	(1,730)	(6,840)	(7,745)
Boat Repairs and Maintenance	(2,646)	(1,540)	(4,185)	(1,306)
Boat Running Costs	(4,071)	(1,915)	(5,986)	(5,434)
Equipment	(1)	(1,736)	(1,737)	(6,565)
Insurance	(3,296)	(1,550)	(4,846)	(4,753)
Depreciation	(743)	0	(743)	(1,614)
Bank charges and Interest	(33)	0	(33)	(26)
	<b><u>(83,716)</u></b>	<b><u>(53,667)</u></b>	<b><u>(137,383)</u></b>	<b><u>(135,526)</u></b>
Expenditure in Kind	(15,687)	0	(15,687)	(10,629)
<b>Total costs of charitable activities</b>	<b><u>(99,403)</u></b>	<b><u>(53,667)</u></b>	<b><u>(153,070)</u></b>	<b><u>(146,155)</u></b>
<b>Costs of generating funds:</b>				
Fundraising Expenses	(852)	0	(852)	(559)
Cost of Goods Sold	(830)	0	(830)	(857)
Venturer Photography Expenses	(224)	0	(224)	(123)
<b>Total costs of generating funds</b>	<b><u>(1,907)</u></b>	<b><u>0</u></b>	<b><u>(1,907)</u></b>	<b><u>(1,539)</u></b>
<b>Costs of Governance:</b>				
Professional Fees	(555)	(261)	(817)	(2,540)
Administration of the Company	(197)	(93)	(289)	(329)
<b>Total costs of governance</b>	<b><u>(752)</u></b>	<b><u>(354)</u></b>	<b><u>(1,106)</u></b>	<b><u>(2,869)</u></b>
<b>Total Resources Expended</b>	<b><u>(102,062)</u></b>	<b><u>(54,021)</u></b>	<b><u>(156,083)</u></b>	<b><u>(150,563)</u></b>

### 4. Trustee Expenses

No Trustee received any payments during this year for reimbursements of expenses.

### 5. Fixed Assets

	<u>2014-15</u> £	<u>2013-14</u> £
Dutch Barge	176,000	176,000
Electronic Equipment	0	743
	<b><u>176,000</u></b>	<b><u>176,743</u></b>

## 6. Creditors: amounts falling due within one year

	<u>2014-15</u>	<u>2013-14</u>
	£	£
Loan (see below)	0	1,000
Creditors	30	1,009
Charge Card	407	240
Deferred Income	25,463	18,211
	<u>25,900</u>	<u>20,459</u>

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

The loan was advanced by the London Borough of Richmond upon Thames to facilitate refurbishment of the *Thames Venturer*. The loan is interest free and repayable on demand. The Directors agreed to pay off the loan in the financial year ending 31<sup>st</sup> March 2015.

## 7. Reserves

### Revaluation Reserve

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.

### 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 boats.

### Designated Development Fund

The Directors have authorised the setting aside of funds for development of the charity, including constructing and fitting out a second boat, refitting the current boat, developing new programmes / activities and developing additional charity facilities.

## **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 31 March 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes 1 to 7.

### **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 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 Acthave 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  
6<sup>th</sup> October 2015



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