



**River Thames Boat Project**  
**General Report and Financial Statements 2018-19**

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## **General Information**

The 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

David Suchet CBE

**Honorary President:** Sir Peter Harrop KCB

### **The Trustees and Directors of the Company are:**

Paul Barry

David Bell

Jon Chapman

Bob Darke

Luke Gannon (resigned September 2019)

Amy Hayes (co-opted May 2019)

Keith Knox (Chair)

Peter Low

Jane Newman

Prasad Shastri (co-opted February 2019)

Byron Turner

Stephen West

**Company Secretary:** Linda Varney

## **Principal Activities**

The 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 early evening 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](http://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.

We also use our boats, when not on core client or community events, to earn additional income to support the work that we do. We ensure 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.

Details of events, training days and income-raising cruises in 2018-19 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 2018-19 these were:

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

**Kate Dodds** (full-time, joined June 2018), responsible for marketing and fundraising including grant funding and community liaison.

**Zaria Greenhill** (part-time), co-ordinator of our education and learning activities.

**Miranda Jagers** (full-time, left June 2018), project managed the completion of the build of the charity's second boat *Thames Discoverer*, and was responsible for funding and community liaison.

**Peter Oldham** (full-time), 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*.

The charity benefits from the support of many volunteers, who act as 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. 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. Our new boat, *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 remains 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 environmental education programmes and activities.

## **Risk**

The directors conduct a periodic assessment of the risks to which the company 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 the company's policy to keep its risk assessments up-to-date and to adopt measures to mitigate or minimise identified risks to the greatest extent practicable.

## Review of the Year

The year to 31<sup>st</sup> March 2019 has been one of significant change, the first of these being the start of our two-boat operation with *Thames Discoverer* joining the charity. The naming ceremony for *Thames Discoverer* was a wonderful day and my thanks go to our Patron, Baroness Campbell, for presiding over the ceremony.

The first few months of operation for *Thames Discoverer* were difficult because of a few technical issues, but it is to the great credit of the staff that the service was maintained in such a professional way. Happily, these issues were resolved and *Thames Discoverer*, with our qualified volunteer Skippers, completed a highly successful 2018/19 season. I would like to give my personal thanks to Peter during this time as he has juggled with two boats, repairs and rostering volunteers. It has not been an easy time for him personally as the new system has been “bedded” in!

As the new season with *Thames Discoverer* began, we were told in July 2018 that the lease on the office space in Richmond was due to expire in February 2019 and would not be renewed, which meant that the charity would need to move to new premises. Again, due to the professionalism of the staff, this was accomplished and we moved into new accommodation with Tamesis Club in Teddington.

The final piece of the jigsaw, the moorings at Canbury Gardens, has not been finalised at the time of writing although I am hopeful that I will be able to say more about this at the AGM in November.

The charity continues to show growth, particularly within education, and my thanks go to our Education Manager - supported by staff and our wonderful volunteers - who have made this possible. I should mention our new initiative on School on the River with “Drastic Plastic”, which has been integrated into the School on the River programme and tackles the issue of single use plastic at a time where this has become a very topical talking point. I would also like to take this opportunity to thank Pippa for all her work in keeping the finances and office running smoothly and efficiently.

In the Review of the Year 2017/18, you will remember that I thanked Miranda for all her work with the RTBP since its start-up. I would just like to re-emphasise our thanks in this report and wish her well. I would also like to welcome Kate Dodds in her new role as Marketing and Fundraising Manager.

The devotion of our volunteers is legendary but I must take the opportunity to thank Nigel Williams for completing a cycling challenge and raising £1,328 for the charity. Also, the team of four who ran the Hampton Court Half Marathon in February and raised over £2,000.

As last year, I would like to finish by thanking you all for your support over the year. To my fellow Trustees, the staff, my thanks. To all the volunteers, members and Friends, you continue to amaze with your devotion and dedication to the River Thames Boat Project.

My thanks.

Keith Knox, Chair of Trustees

## **OPERATIONS – CRUISES AND EDUCATIONAL ACTIVITIES**

In 2018/19 we delivered 91 therapeutic cruises on the river with people of all ages with disabilities and groups of older and vulnerable people. We also ran 76 education days/activity sessions. Through these we continued in every way to make the Thames accessible and provide special days and memorable experiences.

We continue to benefit from loyal clients who plan our therapeutic cruises and education days far in advance. However, we are always striving to develop new clients and new areas of benefit. Experience and feedback led us to offer shorter trips and half-day cruises as well as our full days. This addresses some issues of affordability as well as accommodating the needs of our older/more vulnerable clients who can find full days tiring. We will review our findings and incorporate them into our plans for the future. We endeavour to provide flexibility in our offer as we are always mindful of the needs of our clients. We also delivered five Linking People Afloat days during the season. These days are designed to reach individual clients who are not supported by a group and to bring communities together, build friendships and reduce isolation. Feedback is positive, and we will continue to build on this part of our offer. We also made some progress towards our objective of extending our cruise offering upstream reaching client groups in the Walton/Weybridge/Elmbridge area. It takes time to establish new contacts and client groups, so this will continue to be a focus for next season in order to build our presence further in this area.

With the arrival of *Thames Discoverer* to focus on cruises, *Thames Venturer* became more dedicated to education days and residentials. This enabled us to increase the number of education bookings and reach new schools in South West London and surrounding areas. 2018 saw the full integration of our new module for our School on the River days, “Drastic Plastic”. Following our successful grant from the Heathrow Community Fund, and our original pilot, we completed the development of this new content which tackles the issues of single use plastic, how it flows down the river and the impact it has on the environment. It also encourages children and teachers/parent helpers to be more aware of their plastic use and consider alternatives. The addition of “Drastic Plastic” to our programme has been very well received and offers up to date content which helps to promote our educational offer. Our educational programme at Hermitage Community Moorings in Wapping continues to prove popular with East London based schools. It is delivered from the pier house with the support of Hermitage River Projects and the moorings’ staff and residents. Marketing continues to develop the number of East London schools our programme will appeal to. We ran three pilot learning days onboard *Thames Venturer* to extend our education offer to home-educating families. These days took place during school holidays so were additional activities to our regular schools’ programme. We had some useful feedback about group dynamics, the different needs of the participants, communication and pricing which will be taken into account for future bookings.

## **FUNDRAISING**

Only a small proportion of our costs are covered by fees and charges to clients and, with the ongoing need to keep prices affordable, the charity continues to place more emphasis on fundraising to cover our fixed costs. Grant funding continues to be very over-subscribed, and while the charity benefits greatly from those foundations, trusts and individuals who support us, this is an area which is under immense pressure. This means that our search for alternative sources of income to become more self-sustaining continues to be a pressure and a key priority.

Our new Marketing and Fundraising Manager, Kate Dodds, joined part of the way through the financial year in June, after a period without a staff member in this role. Kate focused on the plans and activities to increase our fundraising and communication efforts, alongside marketing. We continue to review and prioritise the most effective activities and partner with the local community in ways which positively promote our aims and communicate our purpose.

It was decided to focus on 2019 to mark the celebration of 30 years of the River Thames Boat Project and plans were developed during the 2018/19 financial year in order to be ready for implementation during 2019. This included an event for funders and supporters to be held in May 2019 to bring everyone together to say thank you for all their support over the years. Additionally, a new initiative was developed to build awareness of the charity and the work that we do: a programme of editorial and advertorial activity in local community publications to commence from April 2019 in line with our 30 years' celebrations.

The development of other forms of fundraising remained a priority, recognising that the boats are significant assets. Private bookings increased in 2018/19 (for evening and weekend use outside core charitable time) and we welcome this trend. We are grateful to our Individual, Community and Corporate Friends who supported the charity with their membership fees and association and we plan to develop this area further. Other successful initiatives included loyal volunteers manning water stations for running events, for which the charity received a donation from the organisers; sponsorship for runners and some excellent contributions from the Waitrose Community Matters programme. Of particular note, was an individual challenge from one of our long serving volunteers, Nigel Williams. Nigel originally came to the charity as a young carer benefiting from our cruises, he then became volunteer crew and will be training to be a volunteer skipper for 2019. His dedication to the charity is immense and his personal challenge of completing the 'palace to palace' bike ride raised over £1,000 of much needed funds.

We remain forever grateful to those who made the construction of *Thames Discoverer* possible. 2018 was the start of having a two-boat operation up and running, with *Thames Discoverer* joining *Thames Venturer* on the river part of the way through the season. We are now well placed to be able to bring our special days on the river to a wider audience and for an extended season. We continue to hold in reserve development funds for developing the dock area at Canbury Wharf and refurbishment plans for *Thames Venturer*, which are key projects that will take the charity to the next stage of operation.

## **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, 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, 78 during 2018/19, benefit from this active and stimulating form of volunteering.

In 2018-19, we provided:

- 91 Accessing the Thames days on the river for 1045 client users and their carers
- 76 Education bookings with activities for 2,466 school children and young learners, accompanied by teachers and helpers.

We held:

- 2 crew training days, 5 teacher training days and 6 volunteer skipper training days for our volunteers
- 15 on-board events for the charity's supporters
- 1 onshore event for the charity's supporters and/or volunteers

In addition, the boat was hired out for 10 private events, all giving a total of 205 day and evening uses (number does not include onshore events) and an estimated 5,771 volunteer hours (including crewing, teaching, office, events and maintenance work).

We welcomed 26 new client groups on board during the year, including 10 new schools and 1 new youth group. Our client groups came to us from 14 London Boroughs and 10 counties and District Councils outside Greater London.

## **FINANCIAL RESULTS**

For the year ended 31<sup>st</sup> March 2019, the charity generated a surplus of £3,904 after gains and losses.

This comprises a general operational loss of £24,062 and a surplus of £27,966 relating to restricted income which includes £3,160 of grant income received to be spent in the next financial year and a restricted donation of £4,990. The operational loss was the result of exceptional non-recurring costs incurred during the year and so the charity transferred £25,000 from the Designated Development Fund (DDF), money designated for future projects, to the General Fund.

At the end of the year the DDF balance was £267,838. However, over the next year 2019-2020 this will reduce considerably as further capital investment is required to upgrade *Thames Venturer* and also to improve and maintain the Canbury Wharf site in line with the Council's wishes. It is intended that these improvements will allow the charity to increase the scope of its activities and thereby increase its revenue.

This year we again saw a rise in fee income from £46,255 in 2017/18 to £52,171 for 2018/19, which is important as the charity continues to operate in a challenging financial environment.

Grants are down significantly, due to increasing pressure on available funding. Moving forward we will need to apply for additional grants and develop alternative income streams.

## Financial Audit

For the year ended 31<sup>st</sup> March 2019 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.



Keith Knox

Chair of Trustees

14<sup>th</sup> September 2019

Signed with the approval of the Directors on their behalf

## Clients 2018-19

Client groups marked with an asterisk were new clients in 2018/19

48 The Grove - Consensus support	Friends and Neighbours	Our Lady of the Rosary RC Primary
5th Kingston Brownies*	Gatton Primary School	School*
<b>Abbeyfield</b>	German School, London	Peter Harrop
- Lee House	Giles Dimock*	Petersham and Ham Seascouts
- New Malden	HANDS	RBG KEW
- Victoria House	HEUK Events*	Richmond Young Carers Support
- Chelsea and Fulham Society	Hugh Fells & Friends	Roehampton Polio Fellowship*
Achieving for Children	INS	Roy Kinnear House Care Home*
Achieving for Children - Virtual School	Jacqui Humphreys*	Sacred Heart School
Activity Station*	Jenny Hughes*	Sail 4 Cancer
Allfarthing Primary School*	Karen Powell	St Anne's Catholic Primary School*
Barnes Primary School	Karen Smith*	St Marys and St Peters School
Brinsworth House	Kingston Centre For Independent Living	St Michael & St Martin Primary
Buckingham Primary School*	Latchmere School	St Paul's CofE Junior School
Care UK	Laurie Wills	Stanley Primary School
Castelnau Centre Project	<b>Lest We Forget</b>	Stewart Headlam Primary School*
Castleview School	- Care Ashore	Surrey Choices*
<b>Central &amp; Cecil Housing Trust</b>	- Chelsea Pensioners	<b>T.R.E.E.S.</b>
- Carter House	- Green Jackets	- Ashcombe Court
- Cecil Court	- Haig Housing	- Banstead Road
- Homemead	- Horsham Darts League	- Concord House
Certitude - Strathleven Road	- Queen Alexandra Hospital Home	- Corbould Close
Challengers	- St David's Home	- Hylton House
Charlton Manor Primary School*	- Sussexdown	- Links Close
Chase Bridge Primary School	- Royal Naval Association	- Meopham Road
Chisenhale Primary School*	- The Royal Star and Garter	- Park Hill House
Collis Primary School	- Royal Alfred Seafarers	- Rosedene
Coombe Hill Junior School	London Wildlife Trust	Taggs Island Limited*
Crawley Ridge Junior School	Marlborough Primary School	Tamil Elders Group*
Crown Lane Primary School	MCCH	Thomas Buxton School*
Doris Dadzie*	Nelson Primary School	Thomson House School*
Dutch Barge Association*	Northbury Primary School	Thornhill Primary School*
Earlsfield Primary School	Norwegian School	Weybridge Centre*
FISH Neighbourhood Care Scheme	Orleans Primary School	Whiteley Village Care Home*

## Donors and Benefactors 2018-19

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	Duncan Faircloth	Peter Low
Al-Jazy Shipping	Peter Finch	John Maguire
Barnes Workhouse Fund	Leigh Fincke	Rob Martin
Paul Barry	FiSH Neighbourhood Care Scheme	Michael McEvoy
David Bell	Fothergill and Company Ltd	Sue & Ian McNuff
Lady Josephine Bonfield	Friends of Barnes Hospital	Mike Mendelson
John Bowen	Fullerton Court	Clive Mitchell
Paul Boyd	Bamber Gascoigne	Monday Charitable Trust
Alison Brown	Roger Goodier	Wendy Moss
Paul Bywaters	Adrian Gray	Willie Munday
John Cannon	Penny Hamer	NHP Leisure Developments
C.H. Dixon Charitable Trust	Hampton Beer Festival	Kate Oatham
Jonathan Chapman	Hampton Fuel Allotment Charity	John Ormsby
Michael Cooper	Lady Margaret Harrop	John Palmer
Edward Corbett	Sir Peter Harrop	Pavilion Health Club
Penny Cowell	Heathrow Community Fund	Dr Christine Pickard
Peter Cowell	Hermitage River Projects	Derek Plummer
Bruce Cryer	Sarah Herrick	Alan Powell
Bob Darke	Celia Hodges	Mark Prest
Stephen Dawes	Susannah Hughes	H. Richard Quinn
Giles Dimock	Jacqui and John Humphreys	Marie Rebello
Kate Dodds	Anthony Hutchinson	Richmond Parish Lands Charity
Rosemary Doidge	Inland Waterways Association	Richmond Running Festival
Patrick Doyle	(N.E. London Branch)	River Thames Society
Dutch Barge Association	Jane & Jim Jewell	George Robins
The Dyers Co Charitable Trust	Kay Williams Charitable Foundation	Rotary Club of Teddington & The Hamptons
Hazel Eastwood	KBC Special Events Limited	Richard & Jane Robinson
Paul Edelin	John Kennett	Elaine Russell
Sarah Edmonds	Keith Knox	Nancy Safford
Elizabeth and Prince Zaiger Trust	Jessica Latter	Ann Sayer
Elmbridge Community Fund	Lest We Forget Association	Louise Sibley

Noel Simmons  
Carolyn Smith  
Stragglers Running Club  
Surbiton Farmers Market  
Taggs Island Limited  
John Tamsitt  
Mr and Mrs Thirkell-White  
Gillian Thorpe

Fiona Timmis  
Bill Timmis  
Martha Tressler  
Twickenham Rowing Club  
Linda Varney  
Waitrose  
Vivian Walker  
Mary Weber

Rosamund Webster  
Anthea Wilkinson  
Nigel Williams  
Tim Williams  
John and Marilyn Wood  
Bill Wright  
Angus Young

## Volunteers 2018-19

Our thanks go to our many volunteers during the year who make our work possible. Volunteers perform a wide range of roles in our charity: 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. That the charity functions over such a wide spectrum of activity is due to the many wonderful people who give their time so generously each year.

Barry Adams	Sue Graham-Kahn	Hilary Pereira
Bill Alexander	Penny Hamer	Roy Poole
Lyn Baldwin	Peter Hann	Gillian Rix
Paul Barry	Sarah Herrick	Elaine Russell
David Bell	Gemma Hindi	Sarah Searle
David Bentley	Jane Jewell	Prasad Shastri
Jemma Box	Jim Jewell	Katherine Shelest
Marie Bruns-Streng	John Jones	Louise Sibley
Paul Bywaters	Terry Kemp	Jill Sinclair
Jonathan Chapman	Peter Kitchen	Tony Steadman
Ian Chappell	Keith Knox	Anna Stokoe
Bob Darke	Jennifer Litherland	Pollyanna Stokoe
Giles Dimock	Peter Low	Gill Swain
Janette Douglas	Flicky Low	John Tamsitt
Carole Edmunds	Nandipa Mabere	Linda Taylor
Ken Edwards	John Maguire	Martin Taylor
Peter Finch	Rob Martin	Sarah Tully
John Frye	Eric McMaster	Byron Turner
Jacqui Frye	Julian Meers	Linda Turner
Peter Gallon	Mike Mendelson	Linda Varney
Julian Galpin	Clive Mitchell	Stephen West
Luke Gannon	David Munro	Anthea Wilkinson
David Garcia	David Murray	Mick Williams
Ivor Gibson	Jane Newman	Nigel Williams
Ken Glover	Kate Oatham	Barbara Williams
Wolfgang Gorth	Tim Parish	Sally Woodward

## River Thames Boat Project

### Statement of Financial Activities

(including Income and Expenditure Account)

for the year ending 31<sup>st</sup> March 2019

	Unrestricted Funds	Restricted Funds	Total Funds 2018-19	Notes	Total Funds 2017-18
	£	£	£		£
<b>Income:</b>					
Donations and legacies	105,269	88,482	193,751	3	175,298
Income from charitable activities	52,171	0	52,171	3	46,255
Other trading activities	6,562	0	6,562	3	8,601
Income from investments	2,766	0	2,766	3	2,819
<b>TOTAL INCOME</b>	<b>166,768</b>	<b>88,482</b>	<b>255,249</b>		<b>232,973</b>
<b>Expenditure on:</b>					
Raising funds	(330)	(99)	(429)	4	(1,133)
Charitable activities	(190,500)	(60,417)	(250,916)	4	(159,745)
New boat					
<b>TOTAL EXPENDITURE</b>	<b>(190,830)</b>	<b>(60,516)</b>	<b>(251,345)</b>		<b>(160,878)</b>
<b>Net income/(expenditure)</b>	<b>(24,062)</b>	<b>27,966</b>	<b>3,904</b>		<b>72,095</b>
Gains/(Losses)	0	0	0		0
<b>Net movement in funds</b>	<b>(24,062)</b>	<b>27,966</b>	<b>3,904</b>		<b>72,095</b>
<b>Reconciliation of funds</b>					
<b>Total funds 1 April 2018 brought forward</b>	<b>561,301</b>	<b>322,360</b>	<b>883,662</b>		
<b>Transfer between funds</b>	<b>283,177</b>	<b>(283,176)</b>	<b>0</b>		
<b>Net movement in funds</b>	<b>(24,062)</b>	<b>27,966</b>	<b>3,904</b>	5	
<b>Total funds 31 March 2019 carried forward</b>	<b>820,416</b>	<b>67,150</b>	<b>887,566</b>		

## River Thames Boat Project

### Balance Sheet

as at 31<sup>st</sup> March 2019

	2018-19 £	Notes	2017-18 £
<b>Fixed Assets:</b>	<b>571,402</b>	8	<b>569,841</b>
<b>Current Assets:</b>			
Stock	704		766
Debtors	13,760		8,091
Cash at bank and in hand	340,402	12	339,126
<b>Total Current Assets</b>	<b>354,866</b>		<b>347,983</b>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	(38,702)	9	(34,162)
<b>Net Current Assets</b>	<b>316,164</b>		<b>313,821</b>
<b>Total Assets less Current Liabilities</b>	<b>887,566</b>		<b>883,662</b>
<b>The funds of the charity:</b>			
<b>Unrestricted Income Funds:</b>			
General Fund	20,401	10	19,463
Revaluation Reserve: TV	176,000	10	176,000
Revaluation Reserve: TD	317,177	10	269,165
Designated Major Repairs Fund	39,000	10	73,000
Designated Development Fund	267,838	10	292,838
<b>Total Unrestricted Funds</b>	<b>820,416</b>		<b>830,466</b>
<b>Restricted Income Funds:</b>			
Restricted - TV Refit	59,000	10	25,000
Other Restricted Funds	8,150	10	28,196
<b>Total Restricted Funds</b>	<b>67,150</b>	10	<b>53,196</b>
	<b>887,566</b>		<b>883,662</b>

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.

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

Signed K Knox  
Name KEITH KNOX, Chair of Trustees on behalf of the Trustees

Approved by the Trustees on 14th September 2019

**River Thames Boat Project**  
**Statement of Cash Flows**  
for the year ending 31<sup>st</sup> March 2019

	2018-19 £	2018-19 £	Notes
<b>Cash flows from operating activities:</b>			
<b><i>Net cash provided by (used in) operating activities</i></b>	<u>71</u>	<u>71,633</u>	11
<b>Cash flows from investing activities:</b>			
Interest income	2,766	2,819	
Purchase of tangible fixed assets	284	(193,917)	
<b><i>Net cash provided by (used in) investing activities</i></b>	<u>3,050</u>	<u>(191,098)</u>	
<b>Cash flows from financing activities</b>			
Repayment of borrowing	0.00	0	
<b><i>Net cash provided by (used in) financing activities</i></b>	<u>0.00</u>	<u>0</u>	
<i>Change in cash and cash equivalents in the year</i>	3,121	(119,465)	
Cash and cash equivalents at the beginning of the year	<u>339,126</u>	<u>458,591</u>	12
<b>Total cash and cash equivalents at the end of the year</b>	<u>340,402</u>	<u>339,126</u>	12

# Notes to the Financial Statements

for the year ending 31<sup>st</sup> March 2019

## 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**

Independent valuations of *Thames Venturer* by a marine surveyor are undertaken every two years. No valuation was undertaken in the Financial Year which ended on 31<sup>st</sup> March 2019.

*Thames Discoverer* completed in the year to 31<sup>st</sup> March 2018 is valued at cost.

### **Capital expenditure**

Capital expenditure on *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' annual 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 2018/19 were £1,840 with an employer's contribution rate of 2% of pensionable pay and an employee's contribution of 3% 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 2018-19 £	Total Funds 2017-18 £
<b>Donations and legacies</b>				
Donations	77,565	56,232	133,796	106,492
Friends' contributions	9,735	0	9,735	8,704
Donations in kind	17,969		17,969	14,831
Legacies	0	0	0	0
HMRC Gift Aid rebate	0	0	0	2,244
<u>Grants:</u>				
Hampton Fuel Allotment Charity		9,300	9,300	9,300
Richmond Parish Lands		5,000	5,000	5,000
Heathrow Communities for Tomorrow		9,450	9,450	15,727
The Walton Charity		1,000	1,000	5,000
Barnes Workhouse Trust		4,800	4,800	0
Hermitage River Projects		2,700	2,700	0
The Childwick Trust		0	0	8,000
<b>Total donations and legacies</b>	<b>105,269</b>	<b>88,482</b>	<b>193,751</b>	<b>175,298</b>
<b>Income from charitable activities</b>				
Fees and charges	52,171	0	52,171	46,255
<b>Total income from charitable activities</b>	<b>52,171</b>	<b>0</b>	<b>52,171</b>	<b>46,255</b>
<b>Income from other trading activities</b>				
Fundraising events	6,390	0	6,390	8,207
Sale of goods	172	0	172	395
<b>Total income from other trading activities</b>	<b>6,562</b>	<b>0</b>	<b>6,562</b>	<b>8,601</b>
<b>Income from investments</b>				
Bank interest receivable	2,766	0	2,766	2,819
<b>Total income from investments</b>	<b>2,766</b>	<b>0</b>	<b>2,766</b>	<b>2,819</b>
<b>Total income</b>	<b>166,767</b>	<b>88,482</b>	<b>255,249</b>	<b>232,973</b>

#### 4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018-19 £	Total Funds 2017-18 £
<b>Raising funds:</b>				
Fundraising expenses	(268)	(99)	(367)	(1,133)
Cost of Goods sold	(62)	0	(62)	0
<b>Total Expenditure on Raising funds</b>	<b>(330)</b>	<b>(99)</b>	<b>(429)</b>	<b>(1,133)</b>
<b>Charitable activities:</b>				
Staff Costs	(130,566)	(45,307)	(175,874)	6 (115,311)
Office Rent & Running Costs	(9,026)	(5,981)	(15,008)	(10,304)
Boat Repairs and Maintenance	(10,148)	(3,735)	(13,883)	(2,881)
Boat Running Costs	(8,864)	(1,765)	(10,630)	(6,445)
Equipment	(2,037)	(750)	(2,787)	(398)
Insurance	(6,574)	(2,420)	(8,994)	(6,455)
Bank charges & interest	(97)	(36)	(132)	(156)
Professional Fees	(346)	(127)	(472)	(2,461)
Administration of the company	(201)	(297)	(498)	(503)
Office Move	(4,671)	0	(4,671)	0
	<b>(172,530)</b>	<b>(60,417)</b>	<b>(232,947)</b>	<b>(144,914)</b>
Expenditure in kind	(17,969)	0	(17,969)	(14,831)
<b>Total Expenditure on Charitable Activities</b>	<b>(190,500)</b>	<b>(60,417)</b>	<b>(250,916)</b>	<b>(159,745)</b>
<b>Total Expenditure</b>	<b>(190,830)</b>	<b>(60,516)</b>	<b>(251,345)</b>	<b>(160,878)</b>

#### 5. Reconciliation of movement in reserves

The movement in unrestricted reserves from last year is (£10,050). This is broken down as follows:

TD balance at 31.3.18 (then restricted)	(269,165)
TD balance at 31.3.19 (now unrestricted)	317,177
Transfer from Designated Major Repairs Fund to	
TV Refit	(34,000)
Loss	(24,062)
<b>Total</b>	<b>(10,050)</b>

The movement in restricted reserves from last year is £13,954. This is broken down as follows:

Transfer from Designated Major Repairs Fund to TV Refit	34,000
TD balance at 31.3.18 (then restricted)	269,165
TD balance at 31.3.19 (now unrestricted)	(317,177)
Surplus	<u>27,965</u>
<b>Total</b>	<b><u>13,953</u></b>

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

	<b>2018-19</b>	<b>2017-18</b>
	<b>£</b>	<b>£</b>
Salaries and wages	117,575	106,052
Social security costs	8,577	6,973
Pension costs	<u>1,840</u>	<u>817</u>
	<b><u>127,992</u></b>	<b><u>113,842</u></b>

The total of staff costs in note 4 differs from the total above as it includes a one-off redundancy payment, as well as staff travel and training expenses.

No employees had employee benefits in excess of £60,000 (2018: None).

The charity trustees were not paid or received any other benefits from the charity during this year neither were they reimbursed expenses during the year (2018: £0). No charity trustee received payment for professional or other services supplied to the charity (2018: £0).

The key management personnel of the charity comprise the trustees, the Project Manager (New Boat) / Funding & Community Liaison Manager, the Skipper, the Office Manager, the Marketing and Fundraising Manager and the Environmental Education Co-ordinator.

The Project Manager (New Boat)/ Funding & Community Liaison Manager left the charity in June 2018.

The Marketing and Fundraising Manager joined the charity in June 2018.

The total employee benefits of the key management personnel of the charity were £0 (2018: £0).

## 7. Staff Numbers

The average monthly head count was 4 staff (2018: 4.5 staff) and the average monthly number of full-time equivalent employees during the year was 3 staff (2018 3.5 FTE staff).

## 8. Fixed Assets

	<b>2018-19</b>	<b>2017-18</b>
	<b>£</b>	<b>£</b>
Dutch barge: <i>Thames Venturer</i>	176,000	176,000
New boat: <i>Thames Discoverer</i>	393,557	393,841
Dock development	1,845	
	<u>571,402</u>	<u>569,841</u>

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

	<b>2018-19</b>	<b>2017-18</b>
	<b>£</b>	<b>£</b>
Creditors	2,048	2,420
Charge card	0	699
Deferred income	36,654	31,043
	<u>38,702</u>	<u>34,162</u>

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.

£25,000 was transferred from the Designated Development Fund to the General Fund to repay *Thames Discoverer* expenses paid from the General Fund and later received back in match-funding.

### **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 31<sup>st</sup> March 2019 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). £34,000 was transferred from the Designated Major Repairs Fund to the TV Refit Fund to fund repairs to *Thames Venturer*.

### **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.

£25,000 was transferred from the Designated Development Fund to the General Fund to repay *Thames Discoverer* expenses paid from the General Fund and later received back in match-funding.

### **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*.

£34,000 was transferred from the Designated Major Repairs Fund to the TV Refit Fund to fund repairs to *Thames Venturer*.

### **Other Restricted Funds**

Other Restricted Funds are grants or donations towards particular areas of the charity's work excluding the new boat or 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

	2018-19	2017-18
	£	£
Net movement in funds	3,904	72,095
Add back depreciation charge	0	0
Deduct interest income shown in investing activities	(2,766)	(2,819)
Decrease (increase) in stock	62	0
Decrease (increase) in debtors	(5,669)	(3,777)
Increase (decrease) in creditors	4,541	6,134
<b>Net cash provided by operating activities</b>	<b>71</b>	<b>71,633</b>

## 12. Analysis of cash and cash equivalents

	2018-19	2017-18
	£	£
Cash in hand	190	209
Notice deposits (less than 3 months)	137,346	135,921
Notice deposits (more than 3 months)	202,866	202,996
Overdraft facility repayable on demand	0	0
<b>Total cash and cash equivalents</b>	<b>340,402</b>	<b>339,126</b>

## **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<sup>st</sup> March 2019 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 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

3<sup>rd</sup> October 2019